**Southland Building Society**
(trading as SBS Bank)
51 Don Street, Invercargill
Postal Address: PO Box 835 Invercargill
Telephone: 0800 SBS BANK (0800 727 2265)
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Internal Reference Only
[ ]

Date: [ ]

# [ ] FLEXI LOAN SCHEDULE

**BORROWER(S):** [ ]

**GUARANTOR(S):** [ ]

We offer you a [ ] Flexi Loan ("**Loan**") on the terms and conditions set out in:

- this [ ] Flexi Loan Schedule ("**Loan Schedule**");
- the Loan Terms and Conditions (dated 10 February 2025); and
- the Credit Fees and Charges Schedule,

each as may be amended from time to time and together forming your **Loan Agreement** with us.

Please read your Loan Agreement carefully. If your Loan Agreement is a consumer credit contract for the purposes of the Credit Contracts and Consumer Finance Act 2003 ("**CCCFA**"), this Loan Schedule contains some key information about your Loan disclosed under section 17 of the CCCFA. If you are unsure whether your Loan is a consumer credit contract, please see page 1 of the Loan Terms and Conditions.

The information about your Loan in this Loan Schedule is disclosed as at the date of this Loan Schedule and is based on various assumptions, including that the interest rate will remain the same for the Term of your Loan and that you will make all required payments on time. The interest rate and fees and charges may change after the date of this Loan Schedule and before you draw down your Loan. We will notify you of any change to the interest rate, and the new interest rate will apply to your Loan on and from the date you draw down your Loan or any part of it.

Terms which are capitalised in this Loan Schedule have a specific meaning. The meaning of these terms is set out in the Loan Terms and Conditions (unless the term is defined in this Loan Schedule).

1. **LOAN ACCOUNT NAME:** **[ ]**
2. **LOAN ACCOUNT NUMBER:** ☐☐ ☐☐☐☐ ☐☐☐☐☐☐☐ ☐☐☐
3. **HEADER NUMBER**: **[ ]**
4. **CREDIT LIMIT:** The Credit Limit of your Loan is $[ ]
   - [The initial Credit Limit of your Loan is $[ ]. The Credit Limit will increase as further drawdowns are permitted by us to a maximum Credit Limit of $[ ].] ***[Only included in Construction Loans where the credit limit may increase]***
   - [The initial Credit Limit of your Loan is $[ ]. Your Credit Limit will reduce in accordance with the attached table or as otherwise notified by us.] ***[Only included in Loans with a reducing credit limit]***
   - The Credit Limit of your Loan may be reduced from time to time (and at any time) in accordance with your Loan Agreement. We do not have to give you any reasons if we reduce the Credit Limit. If we reduce the Credit Limit, you must immediately make any payment required to bring the unpaid balance of your Loan within the reduced Credit Limit.
5. **INITIAL UNPAID BALANCE**: Nil (as at the date of this Loan Schedule).
6. **TERM OF YOUR LOAN:** The Loan is repayable on demand as provided in clause 9 of this Loan Schedule but pending demand, the Term of the Loan is [ ] from the Drawdown Date unless your Loan is terminated or cancelled earlier in accordance with this Loan Agreement.
7. **INTEREST RATE**: Our [ ] Flexi Loan Floating Interest Rate (currently [ ]% per annum) [plus/minus a Margin of [ ]% (current indicative rate is [ ]% per annum)]. [The Margin is set for [ ] from the Drawdown Date.]
8. **DEFAULT INTEREST RATE**: 8.00% per annum above the interest rate on your Loan.

SAMPLE



Initials: _____

9. **REPAYMENTS:** You must make payments to ensure that, at all times, the unpaid balance of your Loan does not exceed the Credit Limit of your Loan.

   You must also repay, in full, the unpaid balance of your Loan on the Expiry Date of your Loan or the earlier termination or cancellation of your Loan in accordance with your Loan Agreement.

   We can require you to repay your Loan at any time (whether you are in breach of your Loan Agreement or not) and we do not have to give you any reason for this. If we give you notice requiring you to repay all or part of your Loan, you must immediately repay your Loan in accordance with that notice.

10. **ACCESSING YOUR LOAN**: We will make your Loan available to you on the Drawdown Date as follows:

    - [ ]

11. **SECURITY**: Your obligations under your Loan Agreement (including your obligation to repay your Loan as set out in this Loan Schedule and all other amounts owing to us under your Loan Agreement) and under any other agreement between you and us are (subject to any limitation set out in such security or guarantee) secured by any mortgage and any other guarantees and security agreements listed below (the "**Security**").

    - [ ]

    **Your obligations in relation to the Security**: You must ensure that all property that is secured to us under any Security (the "**Secured Property**") has free and clear title (this means that no person can have an interest in any Secured Property that could adversely affect our interest in the Secured Property). You cannot grant, or allow to be registered, any security interest in any Secured Property to, or in favour of, any person other than us without our written consent.

    If you breach (fail to meet) any of your obligations to us (whether under your Loan Agreement, any Security or any other agreement between you and us), including if you grant, or allow to be registered, a security interest in any Secured Property to another person without our consent, we can sell and/or take possession of any Secured Property.

    If we sell any Secured Property and there are insufficient sale proceeds to repay all amounts you owe us under your Loan Agreement, you will remain liable to pay us any shortfall.

12. **CREDIT FEES:** The following credit fees are payable in relation to your Loan:

    - [ ]

    We will deduct the above fees from [ ] on the Drawdown Date.

    In addition to the above fees, the fees and charges set out in our Credit Fees and Charges Schedule enclosed with this Loan Schedule are or may be payable in relation to your Loan.

13. **SPECIAL CONDITIONS:** If any conditions or requirements are set out below, you will need to comply with the relevant conditions or requirements in a way acceptable to us.

    *Conditions*

    The following conditions must be satisfied before you draw down your Loan (unless otherwise stated in a condition).

    - [ ]

    *On-going Requirements*

    You must comply with the following requirements during the Term of your Loan.

    - [ ]

    ***Only applicable for Welcome Home Loans***

    **SBS Welcome Home Loan** You acknowledge that your Loan is part of our Welcome Home Loan package. You agree that you will do the following things:

    a) Only use the Loan to purchase the property at [ ] (the "**Property**").

    b) Live at the Property.

    c) Not rent, lease or do anything to the Property without our prior written consent.

SAMPLE



Initials: _____

**ACCEPTANCE OF LOAN OFFER:** I/We hereby **ACCEPT** the Loan on the terms and conditions in the Loan Agreement, and acknowledge that I/we have each received a copy of the Loan Agreement (including this Loan Schedule, the Loan Terms and Conditions and the Credit Fees and Charges Schedule), and that this constitutes the disclosure required by Section 17 of the CCCFA (where your Loan Agreement is a consumer credit contract for the purposes of that Act).

**SIGNED FOR SBS BANK**

.....
**[Lender / Lending Support name]**

**SIGNATURE OF:**..... **Dated:**
**BORROWER**

**[Borrower Name]**
*Remember to initial each page*

**SIGNATURE OF:**..... **Dated:**
**GUARANTOR**

**[Guarantor Name]**
*Remember to initial each page*

SAMPLE



Initials: _____