



FONTERRA FARM SOURCE REQUEST FOR SMART FINANCE



If you need any assistance or are unsure about anything within this form, please contact the Credit Team on **0800 377 427**. Please forward the completed application to your local store or mail to: **FREEPOST FARM SOURCE, PO BOX 9045, HAMILTON 3240**

SECTION A: FARM SOURCE ACCOUNT DETAILS

Farm Source Account name:

Farm Source Account no:

Fonterra Supplier Number (if applicable):

SECTION B: SMART FINANCE – PARTICULARS

Term of Smart Finance 12 months 18 months 24 months 30 months

Amount of Finance \$

Repayment terms

Monthly payments only

First Repayment Due Date: / /

Final Repayment Due Date: / /

Number of Repayments:

Amount of each Repayment: \$

Total amount of Repayments:

Interest rate per annum: %



TERMS OF SUPPLY OF SMART FINANCE



1. These terms and conditions (**Smart Finance Terms**), together with the Fonterra Farm Source Terms of Supply of Goods and Services (**Terms of Supply**), contain the terms and conditions on which you have agreed to borrow the Smart Finance from us. For full details visit: nzfarmsource.co.nz/termsupply
2. To the extent there is any inconsistency between these Smart Finance Terms and the Terms of Supply, these Smart Finance Terms will prevail.
3. Any terms defined in these Smart Finance Terms have the meanings given to them in the Terms of Supply except where these Smart Finance Terms expressly provide otherwise.
“**Eligible Goods**” means specific goods or services on offer from Farm Source or Partnering Companies from time to time as prescribed by Farm Source;
“**Smart Finance**” means the amount of finance (as set out in the Particulars Table above) made available to you to purchase the Eligible Goods;
“**Interest Rate**” means the interest rate set out in the Particulars Table above;
“**Outstanding Balance**” means the difference between the total value of the Smart Finance and all amounts paid by you; and
“**Repayment Due Date(s)**” means the date(s) for repayments as set out in the Particulars Table above.
4. **THE CONTRACT**
 - 4.1 On agreement by you to accept these Smart Finance Terms or by purchasing Goods from us or a Partnering Company, each transaction will form a legal contract between you and us.
 - 4.2 You authorise us to pay amounts you owe Partnering Companies on your behalf and we will then charge that Smart Finance to a separate Farm Source Account under your name.
5. **CONDITIONS OF ELIGIBILITY**
 - 5.1 To be eligible to apply for this Smart Finance, you must meet each of the following conditions: (a) you must be an existing Farm Source Account Holder; (b) you must supply milk to Fonterra; and (c) the proceeds of the Smart Finance must be applied towards Eligible Goods from a Partnering Company or Farm Source, as prescribed by Farm Source from time to time.
 - 5.2 If you cease to comply with any of the conditions in clause 5.1, the Outstanding Balance of your Smart Finance account will become immediately due and payable.
 - 5.3 Applicants will be assessed on a first come, first serviced basis and any approval for Smart Finance will be at our sole discretion.
6. **TERMS NOT APPLICABLE**

For the purposes of these Smart Finance Terms, the following clauses of the Terms of Supply do not apply: clauses 6 (Credit limit), 7.1 (Payment), 12 (Security), 19 (Livestock Additional Terms), and 20 (Bulk Dry Supplements Additional Terms).
7. **FINANCE**

You are limited to one Smart Finance application per Account Holder up to the value of \$80,000 at any one time.
8. **PAYMENT**
 - 8.1 You must:
 - (a) repay the Outstanding Balance in full by the final Repayment Due Date unless otherwise agreed in writing; and
 - (b) make the repayments on each Repayment Due Date as set out in the Particulars Table above (each a “**Repayment**”) unless otherwise agreed in writing. If a Repayment Due Date is not a business day, the payment must be made on the following business day.
 - 8.2 The details of your Smart Finance, including Repayment amounts and Repayment Due Dates will appear on your Farm Source Account Statement, as a separate Farm Source Account.
 - 8.3 You agree that, in addition to the other rights Fonterra may have under these Smart Finance Terms, we may deduct interest payments or Repayments from any money owed or payable to you by Fonterra Co-op Group Limited or any of its related companies, without prior notice or demand (including but not limited to milk payments).
 - 8.4 You may elect to repay all or part of the Outstanding Balance at any time provided you pay all interest and other amounts owing in relation to the Smart Finance.
9. **INTEREST**

You must pay interest on the Outstanding Balance at the Interest Rate set out in the Particulars Table above.
10. **SECURITY**
 - 10.1 You acknowledge that we may at any time register a financing statement on the Personal Property Securities Register against any goods purchased directly with the Smart Finance to protect our security interest in the goods.
 - 10.2 You and each Guarantor hereby agree that Fonterra shall have a security interest in all present and after-acquired property held by you for all moneys (including interest) now, or at any time hereafter, owing or payable by you to Fonterra on your Farm Source Account (including the Smart Finance) whatsoever on the terms contained in the latest Auckland District Law Society General Security Agreement.
 - 10.3 The security interests granted in this clause shall secure all obligations owed to us from time to time, presently or in the future.
 - 10.4 You agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA shall apply to these Smart Finance Terms or the security interest created thereunder; and you waive your rights to:
 - a) receive a statement of account under section 116 of the PPSA;
 - b) receive notice of a proposal by Fonterra to retain any secured property under section 120(2) of the PPSA or object to any such proposal under section 121 of the PPSA;
 - c) be reimbursed for damage caused when Fonterra removes an accession under section 125 of the PPSA;
 - d) receive notice of the removal of an accession under section 129 of the PPSA;
 - e) apply to the court for an order concerning the removal of an accession under section 131 of the PPSA; and
 - f) receive a copy of a verification statement under section 148 of the PPSA in respect of any financing statement or financing change statement registered by Fonterra in respect of any collateral.
 - 10.5 You will not change your name or other details without first notifying us in writing at least 14 days before such change takes effect.
 - 10.6 We may at our sole discretion register a security interest on behalf of a vendor when acting as agent but have no obligation to do.
11. **ASSIGNMENT**

We and our successors and assigns may in our absolute discretion, without the consent or notice to the Farm Source Account Holder, transfer or assign our rights or obligations under these Smart Finance Terms to any other person or entity.

SECTION C CUSTOMER ACCEPTANCE (ALL APPLICANTS)

You (the applicant) and each Guarantor:

1. Confirm that the information provided is true and correct and that no relevant information has been withheld;
2. Have read, understood and agree to be bound by the Smart Finance Terms set out overleaf.

Privacy Act 1993:

1. You authorise:
 - (a) Farm Source to obtain from persons or organisations all information we reasonably require to assess your credit worthiness; and
 - (b) those persons to release that information.
2. You are under no obligation to give Farm Source, or authorise the release of, the information we have asked for but if you fail to do so we may limit the extent of credit allowed.
3.
 - (a) Farm Source will use your personal information for purposes relating to your dealings with us and our related companies including direct marketing and marketing research; and
 - (b) You authorise Farm Source to release your personal information to third parties for those purposes.
 - (c) Successful applicants will be granted access to their Farm Source Account online at nzfarmsource.co.nz.
4. All of your personal information will be held by Farm Source where it can be inspected and corrected by you.
5.
 - (a) You authorise Farm Source to release to any third party any personal or other information in relation to credit enquiries, credit defaults and for the purpose of maintaining effective credit records.
 - (b) You acknowledge that the information given to credit agencies may be given by the credit agencies to third parties undertaking credit checks.
6. You agree that if you are signing this application on behalf of the applicant and you are also the named Guarantor then your signature below is deemed to be acceptance of all sections of this application in your dual capacity as an authorised agent of the applicant and as Guarantor.

IMPORTANT! TO ALLOW US TO PROCESS YOUR APPLICATION ALL APPLICANTS MUST SIGN BELOW

	Signatory One	Signatory Two	Signatory Three
Signature			
Please print name			
Title / position			
Date			

SIGN HERE

WITNESS (MUST BE COMPLETED BY SOMEONE OTHER THAN THE ABOVE SIGNATORIES)

In the presence of (full name of witness)

Signature Occupation

Address

FOR OFFICE USE ONLY

Approved by Credit Management

Limit Date: / /

Master data entry by Account No.