

## HUMM BIG THINGS DISCLOSURE STATEMENT (PRE-APPROVAL)

*Initial disclosure statement under section 17 of Credit Contracts and Consumer Finance Act 2003*

**IMPORTANT**— This document sets out key information about your Big Things Contract (**Contract**). You should read it thoroughly. If you do not understand anything in this document, you should seek independent advice. You should keep this disclosure statement and a copy of your Contract in a safe place. Unless stated otherwise, terms defined in the humm Big Things terms and conditions (**Terms and Conditions**) have the same meaning in this disclosure statement.

The law gives you a limited right to cancel your Contract (see below for further details). Note that strict time limits apply.

Some information in relation to your Contract (such as the amounts and frequency of your payments) is not ascertainable at this time. We will give you more information about the amount and frequency of your payments in your Payment Schedule and further important information document, which we will provide immediately before you make a purchase of a Big Thing.

### FULL NAME AND ADDRESS OF CREDITOR

This is the person providing you the credit.

You may send notices to the creditor by writing to the creditor at the creditor's postal address; or sending an email to support@shophumm.co.nz.

Name: humm (NZ) Limited

Physical address: 111 Carlton Gore Road, Newmarket, Auckland 1023

Postal address: Private Bag 94013, Auckland 2241

Email: support@shophumm.co.nz.

In connection with your Contract, we maintain (at all reasonable times) the humm website and mobile app that allows you to access information about your credit account (e.g. any fees charged during the statement period and the amount and timing of your payments) for any statement period specified by you.

### CREDIT LIMIT

Your credit limit for Big Things is set out in your Payment Schedule. Once you have made a purchase of a Big Thing, you are not entitled to borrow any remaining amount of your credit limit for a subsequent purchase.

### INITIAL UNPAID BALANCE

Your initial unpaid balance is \$0.00 which is also your current Big Things Balance Owing on your Big Things CA.

### PAYMENTS

The amounts and frequency of your payments for your Big Things Purchase Amount will be set out in your Payment Schedule. The amounts and frequency of your payments in respect of the purchase will depend on your repayment term and your deposit requirement. Your first payment will comprise your deposit and the Establishment Fee. We will then divide the purchase price for your Big Thing less the deposit by the number of instalments to determine the amount of your other payments. These will be set at the time of your purchase of a Big Thing.

You must also pay to us any additional fees not included in the payments specified in the Payment Schedule (see Credit Fees below).

You may also make a payment to us at any time to reduce the unpaid balance of your Big Things CA.

### INTEREST

No interest is payable under the Contract.

### CREDIT FEES

At the date of this disclosure statement, there are no credit fees or charges in relation to your Contract that we know you will need to pay. The following credit fee(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, your Contract:

- (a) an Establishment Fee of \$20.00. This fee will be due and payable on the date your deposit relating to the purchase is payable as specified in the Payment Schedule; and

- (b) a Monthly Account Administration Fee of \$2.50. This fee is due and payable each month on the first Business Day of each month if the Big Things Balance Owing on your Big Things CA has been greater than zero on any day since the first Business Day of the previous month.

#### WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

##### Default fees

in the event of a breach of the Contract or on the enforcement of the Contract, the default fees specified below are payable.

- (a) a Late Payment Fee of \$10.00 payable two days after each due date, if we have not received payment in full by the relevant due date. This fee covers default administration services and the issuing of default notices and/or statements in relation to collection activities;
- (b) a Collection Fee of \$30.00 as charged by a collection agent to collect money due by you, payable on or after the date we pay the collection agent; and
- (c) any losses that occur before you notify us of a breach of Password security if you contributed to that loss by fraud or by breaching clauses 4.5, 4.6 or 4.7 of Part 3 of the Terms and Conditions, payable at the time of the loss (and subject to the limitations on such losses set out in the Terms and Conditions).

#### RIGHT TO CANCEL

You are entitled to cancel the Contract by giving notice to us.

##### Time limits for cancellation

You must provide written notice that you intend to cancel to us within 7 working days after you have made your Big Things purchase and the Payment Schedule is sent to you by email. Saturdays, Sundays, and national public holidays are not counted as working days.

##### How to cancel

To cancel, you must give the creditor written notice that you intend to cancel your Contract by—

- giving notice to us; or
- posting the notice to us at the address specified in this initial disclosure statement; or
- emailing the notice to us at [support@shophumm.co.nz](mailto:support@shophumm.co.nz).

You must also, within the same time, make payment in full to us of the Big Things Purchase Amount (if any).

#### WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to us for a hardship variation.

To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reason(s) for the application; and
- (c) request one of the following:
- an extension of the term of the Contract (which will reduce the amount of each payment due under the Contract); or
  - a postponement of the dates on which payments are due under the Contract (specify the period for which you want this to apply); or
  - both of the above; and
- (d) give the application to us.

Do this as soon as possible. If you leave it for too long, the creditor may not have to consider your application.

#### DISPUTE RESOLUTION

We are a member of the external dispute resolution scheme run by Financial Services Complaints Limited ("FSCL"), an independent Financial Ombudsman service approved by the Minister for Consumer Affairs.

It is free to make a complaint to this independent Financial Ombudsman service. This service can help you to resolve any disagreement you have with us.

You can contact FSCL:

By telephone: 0800 347 258 or 04 42

By email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

By post: Financial Services Complaints Limited, PO Box 5967, Lambton Quay, Wellington 6145

By website: [www.fscl.org.nz](http://www.fscl.org.nz)

#### **REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER**

We are registered on the Financial Service Providers Register under the name humm (NZ) Limited with registration number FSP380206.

#### **CONSENT TO ELECTRONIC COMMUNICATIONS**

We consent to receiving notices or other communications from you in electronic form.