


## Guarantee and Indemnity

This document sets out the terms and conditions of the guarantee and indemnity you are giving us.

We think some terms are particularly important for you, so we have highlighted them in shaded boxes like this one.

### We have added examples or extra information

In some places, we include examples or some extra information we think will be helpful. We show this with:

-  These icons and examples are not terms of this guarantee. You need to read and make sure you understand all the terms of this guarantee.

This deed is given by: Each guarantor listed below

|                       |   |
|-----------------------|---|
| <b>Guarantor name</b> | <Guarantor name>  |
| Address               | <Guarantor address>   |
| Type of organisation  | <Where relevant – organisation type, like company, trust, partnership etc.> |

This deed is given in favour of: TSB Bank Limited

In respect of the obligations of: Each borrower listed below

|                      |   |
|----------------------|---|
| <b>Borrower name</b> | <Borrower name>   |
| Address              | <Borrower address>  |
| Type of organisation | <Where relevant – organisation type, like company, trust, partnership etc.> |

### We and our

When we talk about 'we' and 'us' we mean TSB Bank Limited.

'Our' has a similar meaning

### You

When we talk about 'you', we mean each person named as a guarantor above. We also mean any other person we agree to add to this guarantee in future.

For more than one guarantor, 'you' means each person separately, and two or more people together. Each person must comply with this guarantee.

The following apply if you are a limited partnership under the Limited Partnerships Act 2008:

- All partners, including the general partner, need to comply with this guarantee.
- References to 'you' are also a reference to the general partner.

'Your' has a similar meaning.

If the guarantee is limited, we'll include information about the limitations below.

<There is to be no limitation if:

1. the loan is in personal names with Trust as guarantor
2. the loan is in personal names with Company as guarantor
3. loan is in name of Company with director as guarantor>

## Limitation of guarantee

| Limitation of guarantee for      | <Guarantor name>  |
|----------------------------------|---|
| Nature of limitation             | In this section we will describe the nature of the limitation.<br><br>plus any other amounts below. |
| The guarantor is responsible for | In this section we will describe what the guarantor named above is responsible for.                 |

## 1. Some important information about this guarantee

Once you sign this guarantee, we can ask you to pay us the guaranteed money when it is payable. We can ask the borrower or any other guarantor to pay too, or instead. We do not have to ask them to pay any guaranteed money first.

We recommend you get independent legal advice before you sign this guarantee. Independent legal advice means advice from a law firm that is not advising the borrower, any other guarantor or us. In some cases, we may require you to get independent legal advice.

### **Some key things you need to know about this guarantee**

- You are responsible for all guaranteed money unless we have agreed to limit your responsibility. You may ask us to limit your responsibility, but we are not obliged to agree. If we have agreed to limit your responsibility, we will set this out in the section 'Limitation of guarantee'. If there is no limitation set out in this guarantee, this guarantee is unlimited.
- If you have given us a mortgage, we have a right to sell your property if you do not pay the money you owe us.
- We can lend the borrower more money — we do not need your agreement to do this first. We can also make other changes to the borrower's loan contract that you guarantee. We will tell you about any changes if the law requires us to.
- We do not have to tell you if the borrower misses a required payment or breaches any loan or bank document. We suggest you talk to the borrower regularly about their financial position, so you can always understand your responsibility and risk.
- Giving this guarantee is likely to affect your ability to borrow money — responsible lenders will look at all your responsibilities, including this guarantee.
- We rely on you to pay the money you owe us in full, so in this guarantee you agree to give up some rights you would otherwise have. See section 12 'You give up legal rights you would otherwise have under this guarantee'.
- Your guarantee will remain in place until we write to you releasing your guarantee. You can also write to us if you do not want to be responsible for future lending to the borrower.

### **We will be fair and reasonable**

When we do anything relating to this guarantee, including where you ask us to do something, we will act fairly and reasonably. We will consider the circumstances and our obligations as a responsible lender.

### **Get in touch if you have questions**

If you have any questions or would like to discuss anything about this guarantee, please call us on 0800 872 226 or visit your local branch.

## Contents


|     |   |     |
|-----|---|-----|
| 1.  | Some important information about this guarantee   | 3   |
| 2.  | Certain words have special meanings   | 5   |
| 3.  | Information about our complaints and dispute resolution procedures                          | 6   |
| 4.  | You guarantee payment of the guaranteed money   | 7   |
| 5.  | We will give you information we are required to by law                                      | 8   |
| 6.  | You can request certain information from us   | 9   |
| 7.  | We can request certain information from you   | 9   |
| 8.  | You can write to us if you do not want to be responsible for future lending to the borrower | 9   |
| 9.  | Any security you give us secures your guarantee   | 10  |
| 10. | We can choose how we use our rights under this guarantee                                    | 10  |
| 11. | Things that do not affect your guarantee  | 111 |
| 12. | You give up legal rights you would otherwise have under this guarantee                      | 11  |
| 13. | When we will release your guarantee   | 122 |
| 14. | Your payments under this guarantee  | 12  |
| 15. | We can take new guarantees  | 13  |
| 16. | We can make changes to this guarantee   | 13  |
| 17. | We will contact you about this guarantee in one of several ways                             | 14  |
| 18. | We have limited the legal responsibilities of some of your trustees                         | 155 |
| 19. | We can transfer or assign our rights and obligations under this guarantee                   | 15  |
| 20. | What happens if a term is unlawful or not valid   | 166 |
| 21. | This guarantee can be signed in counterparts  | 166 |
| 22. | We can collect and use your personal information  | 16  |
| 23. | Other general terms that apply to this guarantee  | 16  |
| 24. | New Zealand legislation applies   | 177 |
| 25. | By signing below, you agree to the terms of this guarantee                                  | 177 |

## 2. Certain words have special meanings

Some words and phrases used in this guarantee have specific meanings. We include a glossary below to explain the meaning of these words.

### **Bank document**

When we talk about a bank document we mean a guarantee, or any document where we agree to lend money or provide a financial product to you or another person who you guarantee. 'Bank document' also includes any security agreement or other agreement between us and you, or us and another person you guarantee.

-  For a person who enters a home loan contract, a bank document includes each home loan schedule, the home loan terms and conditions, the home loan fees information and any loan variation letters.

### **Borrower**

When we talk about the borrower, we mean the borrower named above. If more than one borrower is named above, the borrower means each borrower separately, and two or more of the borrowers together.

### **Cleared funds**

When we refer to payment in cleared funds, we mean money that will not be reversed or dishonoured for any reason after it has been paid.

### **Costs**

When we talk about costs under this guarantee, we mean all the following:

- Costs we have to pay as a result of preparing, taking, changing or releasing this guarantee — if the guarantee does not relate to a home loan contract.
- Costs we have to pay as a result of exercising any of our rights or asking you to comply with any term of this guarantee, including all our legal costs.
- Costs or taxes we have to pay to recover any guaranteed money once we have asked you to pay it, including all our legal costs.
- Costs or losses we have to pay in converting money you pay us into the same currency as any money you owe us.

Where we talk about costs relating to the borrower, we mean any costs we have paid under the borrower's bank documents.

### **Guaranteed money**

Guaranteed money is any amount the borrower owes us, including the following:

- Amounts the borrower owes us, or owes us together with others under any bank document or a judgment.
- Amounts the borrower owes us now, or may owe us in future.
- Amounts we pay or owe others on the borrower's behalf.
- Amounts we pay when enforcing our rights against the borrower and any judgment we get against the borrower.
- Interest on any of these amounts at the rate agreed. If we have not agreed an interest rate, we will apply our unarranged overdraft interest rate, which is displayed on our website.
- Any costs we have paid relating to a bank document, including legal costs.

### **Insolvent**

When we say a person is insolvent, it means one or more of the following:

- The person cannot pay money they owe on time.
- The person is made bankrupt — if they are an individual.
- The person goes into receivership, liquidation, statutory management or administration.
- A terminating event occurs under section 86 of the Limited Partnerships Act 2008 — if the person is a limited partnership.
- Other events happen relating to the person's solvency, where that event is described as an insolvency event, event of default or similar in a bank document to which they are party — if the person is not an individual.

### **Money you owe us**

Money you owe us is any guaranteed money plus costs you owe us under this guarantee.

### **Person**

A person includes a natural person, any body corporate or other entity (whether or not having separate legal personality). It also includes two or more persons.

### **Responsibility**

Responsibility means each of the following:

- A person's responsibility or liability for debts they owe, or another person owes, including any guaranteed money.
- A person's responsibility or liability for another person's losses or costs.
- A person's responsibility to do or not to do something.

### **Security**

Security means any right over property that we rely on to repay the guaranteed money or other amounts owing if a breach of a bank document occurs.

- ① For example, a mortgage is a security because it gives us a right to sell the mortgaged property if the owner does not pay us the money owing.

### **Security agreement**

A security agreement is any agreement in which a person gives us security. It includes a mortgage even though a mortgage is not signed.

## **3. Information about our complaints and dispute resolution procedures**

If something is not right, let us know. Our complaints process is designed to address your concerns. Our complaints process and the Banking Ombudsman Scheme are available to all our customers, including guarantors.

You can tell us about your concerns in several ways:

- Visit your local branch.
- Call on 0800 872 226.
- Send a secure message to [tsb.co.nz/contact/feedback](https://tsb.co.nz/contact/feedback)
- Send a letter to the following address

Complaints  
TSB Service Centre  
PO Box 240  
New Plymouth, 4340  
New Zealand

### **TSB has an internal complaints resolution process**

We are committed to responding to your complaint in a way that is fair, timely and transparent. We will work with you to try to resolve your complaint.

### **You can also contact the Banking Ombudsman**

We are a member of the Banking Ombudsman Scheme, an approved dispute resolution scheme. Our customers and guarantors have access to the Banking Ombudsman Scheme. If our internal complaints process does not resolve your complaint to your satisfaction, the Banking Ombudsman may help investigate or resolve your complaint. The Banking Ombudsman can consider most complaints.

The Banking Ombudsman's service is free and independent. You can contact the Banking Ombudsman any time about your complaint. See the Banking Ombudsman's website, [bankomb.org.nz](http://bankomb.org.nz) for more information.

### **How to contact the Banking Ombudsman**

You can contact the Banking Ombudsman Scheme in several ways:

- From their website [bankomb.org.nz/contact-us/](http://bankomb.org.nz/contact-us/)
- Send a letter to the following address:  
The Banking Ombudsman  
Freepost 218002  
PO Box 25327  
Wellington, 6146  
New Zealand
- Email [help@bankomb.org.nz](mailto:help@bankomb.org.nz)
- Call on 0800 805 950 or +64 4 915 0400 (from overseas)

We are registered on the Financial Service Providers Register under the name TSB BANK LIMITED (registration number FSP22621).

## **4. You guarantee payment of the guaranteed money**

We need your guarantee and indemnity so we can provide, or continue to provide, loans or other banking services to the borrower.

You guarantee payment of any guaranteed money now or in the future. You agree to promptly pay us any guaranteed money when it is payable, if we ask you to in writing. When we ask you to pay us any guaranteed money, we will tell you how much to pay.

You also indemnify us for our losses as a result of our not recovering any guaranteed money now or in the future. Losses could mean any costs we must pay when exercising our rights. This means we can

ask you to pay us guaranteed money as well as, or instead of, the borrower. We do not have to ask the borrower or any other person to pay any guaranteed money first.

### **What you are responsible for**

You are responsible for all guaranteed money unless we agree in writing to limit your legal responsibility. You are also responsible for any costs we incur.

If we limit your responsibility, we will set this out in the section 'Limitation of guarantee'. Any limitation in that section applies only to the named guarantor.

Even if we limit our rights, we can still take legal action to enforce your responsibilities or our rights under this guarantee.

### **Your guarantee continues until we release it**

We rely on your guarantee to provide loans and other financial products to the borrower. For this reason, your guarantee remains in place and you cannot revoke, change or cancel it until we write to you releasing your guarantee.

### **We do not need to do anything before we ask you to pay the money you owe us**

We do not need to do anything before we ask you to pay the money you owe us. For example, we do not need to take the borrower to court. This means your responsibility is the same as it would be if you were the borrower.

If you do not pay us money you owe us when it is due, we can:

- Sell any property you have given us security over, or use our rights under any security agreement to recover any money you owe us or other amounts you owe to us.
- Take other action against you to recover the money you owe us, including taking you to court.

### **You must pay interest on the money you owe us**

If we ask you to pay us money you owe us, you must also pay interest on that amount. You must pay interest from the date we ask you to pay the money you owe us, up to and including the date you pay it in full.

We will calculate daily interest using the interest rate agreed under the guaranteed loan document. If we have not agreed an interest rate for that loan, we will apply our unarranged overdraft interest rate, which is displayed on our website. We can add the interest to any money you owe us and then charge additional interest on it, if the borrower's loan contract that you guarantee allows us to. We do not have to tell you before we do this. However, any interest or default interest that the borrower pays on the guaranteed money will reduce the amount you must pay.

## **5. We will give you information we are required to by law**

The loan or financial products we provide the borrower may be a consumer credit contract as described in the Credit Contracts and Consumer Finance Act 2003. If so, we will give you with the information we are required to provide guarantors under that Act.



This information includes any document forming part of the home loan contract, and information about the home loan that you are guaranteeing.

## 6. You can request certain information from us

While your guarantee is in force, you can ask us for certain information, including how much is required to repay all guaranteed money. However, we do not have to give you information about the borrower's finances, other home loans, general banking transactions, or any other guarantor. This applies unless the law requires us to give you this information.

We do not have to tell you if the borrower misses a required payment or breaches any loan or bank document. We suggest you talk to the borrower regularly about their financial position, so you always understand your responsibility and risk.

## 7. We can request certain information from you

You agree to provide us with any information relating to you and your financial position that we may reasonably request.

If you guarantee a home loan contract, we will only request this information when a borrower has breached their home loan contract.

## 8. You can write to us if you do not want to be responsible for future lending to the borrower

You can write to us to tell us that you do not want to be responsible for future lending to the borrower. You can tell us at any time this guarantee is in force. Each guarantor who does not want to be responsible for future lending to the borrower must sign the letter. If one guarantor is no longer responsible for future lending to the borrower, this does not affect any other guarantor's responsibilities under this guarantee.

You will not be responsible for new future lending one calendar month after the date we get your letter. However, you will still be responsible for the following:

- Amounts that are or become guaranteed money up to the date one calendar month after we get your letter.
- Interest on guaranteed money that you are responsible for, and costs relating to the borrower that we have paid and that you are responsible for.
- Money we lend to the borrower after we get your letter, but only if we had committed to lending that money to the borrower before we got your letter. This includes a commitment that is not yet drawn.

## 9. Any security you give us secures your guarantee

We rely on any security you have already given us or will give us in the future to recover any money you owe us. We also rely on that security to cover any other amounts you owe us under this guarantee, any other guarantee or bank document.

Here are some important things to know about the security we take.

### **The security agreement sets out important terms applying to the security**

We will have a separate security agreement for any security we take. The security agreements set out:

- The terms and conditions applying to the security.
- What the security is given over. For a mortgage, security will be given over the property and agreements relating to the property. This includes insurance policies and lease agreements.
- What you agree to do or not do, and the rights we have — for example, because we rely on the property for security, the mortgage includes important insurance obligations.

### **You must not do certain things unless we agree in writing**

You must always get our written agreement before:

- Giving the same security to another person — for example, another lender.
- Selling the property subject to the security.

If we do not agree beforehand, it may be a breach of your security agreement. This means we may ask you to pay all money you owe us.

If you have given us a mortgage, it gives us a right to sell your property if you do not pay the money you owe us when we ask for it.

### **You will have to pay for any shortfall**

If the amount we recover from any security is less than the money you owe us, then you will still be responsible for paying any shortfall to us.

## 10. We can choose how we use our rights under this guarantee

We can choose whether to do any of the following:

- Use our rights under this guarantee by themselves, or with our rights under any security, other guarantee or any other agreement.
- Use our rights under the law or under any other bank document.
- Use our rights under this guarantee against one, some or all the guarantors.
- Use our rights under this guarantee immediately or at a later time.

We will only be prevented from using our rights if we have written to you to say we are giving them up.

We do not have to use our rights against the borrower first. We also do not have to use our rights against all the guarantors together.

## 11. Things that do not affect your guarantee

You agree that your guarantee and our rights under it are not affected by any of the following:

- The borrower, any other guarantor, or any other person pays us any guaranteed money.
- We lend more money to the borrower or any other person (we do not need your agreement to do this).
- We release all or part of any security the borrower, any other guarantor, or any other person has given to us.
- We do not take a security or guarantee for any guaranteed money, even if we said we would.
- A new guarantor gives a separate guarantee.
- We agree to make changes to the borrower's loan contract, security agreement, or any other document.
- We agree to terminate or make changes to any other guarantor's obligations to us.
- The borrower or any other guarantor becomes insolvent.
- We give up any of our rights against the borrower or any other guarantor.
- We give the borrower or any other guarantor extra time to meet their obligations.
- We ask you to pay under this guarantee without asking the borrower or any other guarantor to pay first.
- Any agreement we have with the borrower or any other person becomes invalid or we cannot enforce it for any reason.
- Any other person does not sign or is not bound by this guarantee or any bank document.
- We do, or do not do, anything to enforce our rights under this guarantee, any bank document or security agreement.

## 12. You give up legal rights you would otherwise have under this guarantee

While this guarantee is in force and until the guaranteed money is paid in full, you agree to give up legal rights you would otherwise have against us, the borrower and any other guarantor. We need you to give up these rights because we rely on you to repay the guaranteed money in full. Once we write to you releasing your guarantee, you can use these rights again.

These include your rights of:

- Set-off — reducing any payment owing to a borrower by the amount of money the borrower owes you.
- Subrogation — taking over another person's rights under an agreement. Usually, if a guarantor repays a borrower's loan, the guarantor can take over the loan from the lender and require the borrower to repay it.
- Marshalling — requiring a lender to use other security or guarantees before asking for payment under a guarantee.
- Contribution — requiring a borrower or other guarantor to repay you when you have paid more than your share of a debt. Contribution can also mean requiring a borrower or other guarantor to pay guaranteed money at the same time as you.
- Indemnity — a guarantor requiring the borrower to repay amounts the guarantor has paid under a guarantee.

### **You agree not to take security for your guarantee**

While your guarantee is in force, you agree not to take security or a guarantee from the borrower or any other person for your guarantee. You may take security or a guarantee if we agree in writing. You also agree not to claim as a creditor if the borrower or any other guarantor becomes insolvent, unless we require you to.

We need you to give up these rights because we need to be repaid guaranteed money ahead of anyone else. Once we write to you releasing your guarantee, you can use these rights.

## **13. When we will release your guarantee**

If you ask us to release your guarantee, and we agree, we will write to tell you we release your guarantee. The release is only effective if we agree in writing. We will only release the guarantee once all the following have occurred:

- We have been paid all guaranteed money in cleared funds.
- There will not be guaranteed money in the future — for example, we do not have to lend the borrower any more money.
- You have complied with this guarantee.
- We will not need to repay or refund any amounts you, the borrower, or any other person has paid to us, including where that person has become insolvent.

### **We may recover money from you if we have to repay money we have been paid**

If the law requires us to repay money paid by the borrower or any guarantor, either before or after we release your guarantee, you agree that:

- We can recover that money from you.
- We both return to the position we would have been in if we had not received the money we are required to repay.

These rights apply as far as the law allows.

## **14. Your payments under this guarantee**

The following things are relevant for any payments you make under this guarantee.

### **When we ask you to pay any money you owe us, you must do so promptly**

When you make a payment to us you must:

- Pay it in cleared funds.
- Pay all amounts you owe us in full, without deducting any amounts or exercising any right of set-off.
- Pay in New Zealand dollars.
- Make your payments to us without any conditions.
- Pay by 4.30pm the date they are due. If you do not make payment by that time, we may charge default interest.

### **We can take money out of your accounts if you owe us money**

You agree that we may set-off amounts you owe us against amounts we owe you. This means we can take any amount you owe us out of any of your accounts with us, even if you do not want us to. But we will only do this after we have asked you to pay the money you owe us. We can also do this even if we would have paid the amounts we owe you on a different date — for example, we can break a term deposit early. If we use or move amounts in your accounts, we will tell you in writing afterwards.

We can also take money out of your accounts or withhold payment of money in your accounts if the borrower breaches their loan contract. We can hold on to your money until:

- We decide whether to ask you to pay guaranteed money.
- We can calculate the amount of guaranteed money.

We can hold on to your money until all guaranteed money is repaid.

Once you have paid us under this guarantee, we can hold that money until one of these things happen:

- All guaranteed money is repaid and there will not be any guaranteed money in future.
- We have released this guarantee.

### **How we apply payments you and the borrower make**

We can apply any of the borrower's payments to any of their payment obligations to us. For example, if you have guaranteed only some of the money we lent the borrower, we can use money we receive from the borrower to pay off non-guaranteed loans first. We can apply your payments to meet any of the guaranteed money you are responsible for.

### **What happens if either of us is required to make deductions**

If either of us must legally deduct or withhold a payment you make to us under this guarantee, we both agree to:

- Deduct or withhold only the minimum amount required.
- Pay the amounts deducted or withheld on time to avoid penalties or late payment costs.

You also agree to pay an extra amount so that the amount we keep after the deduction is the same as it would have been without the deduction or withholding.

## **15. We can take new guarantees**

You agree we can add new guarantors to cover any of the borrower's obligations covered by this guarantee. You agree that your guarantee and your responsibilities under this guarantee remain unchanged when we add a new guarantor.

## **16. We can make changes to this guarantee**

Any changes to this guarantee will only take effect when we have both agreed in writing. The exception is when we release you or another guarantor from this guarantee, the release only takes effect when we write to you. You do not need to agree.

### **We can make changes to other arrangements without you agreeing**

We can do any of the following things without your agreement:

- Enter into new arrangements with the borrower or any other guarantor.
- Make changes to our arrangements with the borrower or any other guarantor.
- Replace our arrangements with the borrower or any other guarantor.

These changes may increase the amount you are responsible for under this guarantee, subject to any limit we have put on your responsibility under this guarantee. See the section headed 'Limitation of guarantee' above for more information.

### **We can only give up our rights in writing**

We will only be prevented from using our rights under this guarantee or any other agreement if we have written to you to say we are giving them up.

## **17. We will contact you about this guarantee in one of several ways**

Other than where specific laws set out how we may (or must) contact you, you agree we can choose how to give you any letter, notice, statement or other information. We can choose to do this in any of the following ways:

- Give it to you.
- Write you, using any address you have given us or your place of residence.
- Send you an email, using any address you have given us.
- Send you a message by any other electronic means — for example, we can send you a message on mobile or online banking. Or we can send a message to any other information system you have given us — for example, we can send you a text message.
- Publish the information on our website or a website you can access.

Where specific laws require us to give you information in writing, you agree we can give that information electronically. For example, we can give information electronically about changes to the loan contract you guarantee or about disclosure statements. You agree we can give the information in any of these ways:

- Send you an email, using any address you have given us.
- Send you a message by any other electronic means — for example, we can send you a message on mobile or online banking. Or we can send a message to any other information system you have given us — for example, we can send you a text message.
- Publish the information on our website or a website you can access.

If we give you a letter or notice personally, email it to you or publish it on our website, you are considered to have received it from us on the same day. If we post you a letter or notice, you are considered to have received it 4 days after we sent it. This timing applies unless an applicable law provides that a document is given or received in a shorter timeframe.

If more than one person is named as a guarantor, we can give or send a letter or notice to only one of those people. If we do this, all the people named as a guarantor will be considered to have received it also. This applies unless the law requires us to do otherwise.

The ways of sending notices or letters set out here do not limit any other ways we are allowed to send notices or letters at law.

### **How you can contact us about your guarantee**

You can give us notices or other communications electronically in one of the following ways:

- Send us an email at [emailsupport@tsb.co.nz](mailto:emailsupport@tsb.co.nz)
- Send us a message by any other electronic means we use with you — for example, you can send us a message on mobile or online banking.

## **18. We have limited the legal responsibilities of some of your trustees**

We have limited the legal responsibilities of any professional or independent trustees named in this guarantee.

If the trust's assets are not enough to repay us, we will not recover money you owe us from those trustees' personal assets. However, we can recover the money you owe us from those trustees' personal assets if we suffer a loss because they breach their duties by doing any of the following:

- Acting dishonestly.
- Engaging in wilful misconduct.
- Being grossly negligent.

### **Legal responsibilities of other trustees**

The terms of this guarantee bind all other trustees personally. We can recover the money you owe us from other trustees' personal assets as well as from the trust assets.

## **19. We can transfer or assign our rights and obligations under this guarantee**

We can transfer or assign our rights and/or obligations under this guarantee to anyone we choose. We can do this at any time and we do not need your agreement to do this.

The person we transfer or assign our rights under this guarantee to can exercise all our rights under this guarantee.

If we do transfer or assign our rights and/or obligations, under this guarantee, 'we', 'us', and 'our' means the person we have transferred or assigned those rights and/or obligations to. If we assign our rights under your home loan contract, 'we', 'us', and 'our' will continue to mean TSB Bank Limited too.

You agree we can share any of your personal information, including personal information about this guarantee or any other bank document with that other person. We can share your personal information before the transfer or assignment happens. See our Privacy Notice at [www.tsb.co.nz/privacy-notice](http://www.tsb.co.nz/privacy-notice).

We may also agree in our loan contract to do anything else when we transfer a loan contract. If this is the case, we will also do that when we transfer this guarantee.

### **You must not transfer or assign this guarantee**

You must not transfer or assign your rights or obligations under this guarantee unless we have agreed in writing.

### **20. What happens if a term is unlawful or not valid**

If any of the terms of this guarantee are unlawful or do not meet any duty that we legally need to comply with, that term will be changed to be lawful or to comply with the law. That term will only be changed as needed and will not affect the other terms of this guarantee.

### **21. This guarantee can be signed in counterparts**

This guarantee can be signed in counterparts. This means that each person who needs to sign this guarantee can sign a separate copy. All the copies together are considered a single document.

### **22. We can collect and use your personal information**

All personal information we collect and use about you for this guarantee will be handled according to our Privacy Notice at [www.tsb.co.nz/privacy-notice](http://www.tsb.co.nz/privacy-notice).

### **23. Other general terms that apply to this guarantee**

If you need to get our agreement in writing under any term of this guarantee, we can decide whether to agree. We can also decide whether to put any conditions on our agreement.

If you have not complied with any terms of this guarantee, we can enforce it against you. Even if you have complied with other terms of this guarantee, that does not mean you have complied with every term of this guarantee.

If any term of this guarantee is inconsistent with a term of any other agreement you have with us, we can decide which agreement applies.

The Consumer Guarantees Act 1993 applies to this guarantee unless the guarantee is for business purposes. In that case we both confirm that we are in trade, the guaranteed money is supplied and acquired in trade and we both agree to contract out of that Act. This will mean none of the guarantees, implied terms and other provisions of that Act apply to this guarantee.

Parts of the Credit Contracts and Consumer Finance Act 2003 only apply to consumer credit contracts. These parts apply if you are an individual and the guaranteed money is intended to be used, wholly or predominantly for personal, domestic or household purposes.

You agree that you will not use any protection you have in any other country to stop us from enforcing our rights under this guarantee.



You agree to comply with the terms of this guarantee promptly. Time is of the essence.

## 24. New Zealand legislation applies

New Zealand law applies to this guarantee. Where we refer to laws in this guarantee, we are referring to New Zealand laws. The references also include any replacements or amendments to those laws.

## 25. By signing below, you agree to the terms of this guarantee

Before you sign this guarantee, please read it carefully and ask if you do not understand anything.

When you sign below, you agree that:

- You have read and understood this guarantee.
- You have read and understood the loan contract that you agree to guarantee — if applicable.
- You accept and will comply with this guarantee, any security agreement and any other bank documents.
- You will comply with all laws and regulations that apply to you and your security. This requirement only applies where not complying with these laws or other rules is likely to affect your ability to pay us under this guarantee or to materially decrease the value of your security.

If you are a company, partnership, limited partnership or trust, you also agree to get our written agreement before you do any of the following:

- Change any of your governing documents — your constitution, partnership agreement, trust deed, partnership deed or similar. This only applies if the change to the documents adversely affects us.
- Change your control or ownership — including shareholding or the partners.
- Deregister or permit your deregistration — if you are a company or limited partnership.
- Distribute the assets of the partnership — if you are a partnership, limited partnership or trust.
- Wind up or terminate — if relevant.

**Signed as a deed by:**

[Guarantor name]

as guarantor

[Date]

Witnessed by:

[Signature of witness]

Please print full name, address and occupation of witness below:

\_\_\_\_\_  
Full name of witness

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

**Certificate to be completed by solicitor advising the guarantor**

I confirm that I have advised the guarantor of the nature and effect of this guarantee and have explained the risks and key features of all obligations covered by this guarantee. The guarantor has confirmed to me they have understood and agree to this guarantee and I have no reason to believe they do not.

**Solicitor to delete one**

I advised the guarantor to obtain independent legal advice and they chose to waive that right in circumstances permitted by TSB's instructions.

OR

I have provided independent legal advice to the guarantor.

Signature of solicitor

\_\_\_\_\_  
Full name of solicitor

\_\_\_\_\_  
Firm in which solicitor is principal