

# Bexhill Funding Group Ltd Loan Agreement

## Section 1: key information statement

**Disclosure date:** [date] (this is the effective date of this *key information statement*).

**Loan agreement number:** [X]

**IMPORTANT** – This section of the document sets out key information about this *loan agreement*. You should read it thoroughly. If you do not understand anything, you should seek independent advice. You should keep a copy of this *loan agreement* in a safe place.

The law gives you a limited right to cancel this *loan agreement* (see below for further details). Note that strict time limits apply.

You are protected by responsible lending laws. Because of these protections, the recommendations given to you by us, the lender, about this loan are not regulated financial advice. This means that the duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

### Full name and contact details of each borrower (also referred to as you)

**Name:** [X]

**Physical address:** [X]

**Postal address:** [X]

**Phone number:** [X]

**Email:** [X]

By providing an email address, you consent to receiving all communications from us, including disclosure information required by law, in electronic form to this email address or any other email address specified by you. See also clause 15 of the *general terms*.

**Limited liability trustee:** [Yes/No]

### Full name and contact details of the lender (this is the person providing you the loan – also referred to as we or us)

You may send notices and other formal communications to us by:

- writing to us at our postal address; or
- sending an email to the address specified.

**Name:**

**Physical address:**

**Postal address:** [TBC]

**Phone number:** [TBC]

**Email:** [TBC]

### Loan details

**Loan amount** (this is the amount you owe as at the *disclosure date*, being the date on which we expect to make the *loan* to you, and this is also the total amount of all advances to be made to you under this *loan agreement*).

£[initial unpaid balance] made up of:

£[advance amount]

£[establishment fee]

The establishment fee forms part of the *principal amount owing* on which interest accrues as described below.

**Loan purpose:** To pay all or part of the *premium* and/or other amounts in connection with the *policy*.

**Nominated broker:** [X].

### Payments

You are required to make each payment of the amount specified and by the time specified.

Timing of payments	Number of payments	Amount of each payment	Total amount of payments
<b>Frequency:</b> [weekly/fortnightly/monthly]	[number] regular payments	<b>Regular payments:</b> £[amount]	£[total amount of payments]
<b>First payment date:</b> [date]		These amounts include accrued interest.	
<b>Final payment date:</b> [date]			

Your *scheduled payments* may change if we do not make the *loan* to you on the *disclosure date* or if there is any other relevant change after the *disclosure date* in accordance with this *loan agreement*. If that is the case, we will provide an update as required in accordance with applicable law.

### Interest

**Annual interest rate**

[X]% per annum fixed for the whole loan term.

**Total interest charges**

This is the total amount of the interest charges payable under this *loan agreement*.

£[total interest charges]

**Method of charging interest**

Interest charges are calculated by multiplying the *principal amount owing* at the end of each day by a daily interest rate. The daily interest rate is calculated by dividing the *annual interest rate* by 365.

Unpaid accrued interest is charged to your *account* on the last day of each calendar month. If you do not pay interest when it is charged to your *account*, that interest will then form part of the *principal amount owing* on which interest accrues.

### Credit fees and charges

There are no credit fees and charges payable under, or in connection with, this *loan agreement* (other than interest charges and the establishment fee included in the *loan amount* above).

#### Continuing disclosure

We are required to provide you with regular statements that give you information about your *account*. Statements will be provided at least every six months.

#### What could happen if you fail to meet your commitments

##### Security interest

This is a secured loan. You give us a *security interest* over the *policy interest* under clause 7 of the *general terms*. If you fail to meet your commitments under this *loan agreement*, we may be entitled to take enforcement steps under clause 10 of the *general terms* in relation to our *security interest* (which may include cancelling the *policy*).

**Insurer:**

**Insurance policy/cover note:**

**Nature of security interest:** Our *security interest* over the *policy interest* secures all of your obligations under this *loan agreement* (including payment of the *total amount owing*) and must be a first-ranking and exclusive *security interest* (unless we have agreed otherwise).

If you fail to meet your commitments under this *loan agreement*, we are under no obligation to recover the *total amount owing* by exercising our *security interest* over the *policy interest*. If we do exercise such rights in respect of the *policy interest* and the proceeds received by us are insufficient to repay the *total amount owing*, then you will remain liable for the *total amount owing* after the proceeds received by us are applied.

If, among other things, you give a *security interest* over the *policy interest* to another lender or anyone else (without our prior written consent), that is a default under this *loan agreement*. More information about defaults is at clause 9 of the *general terms*. If a default happens under this *loan agreement*, we can then exercise our rights under clause 10 of the *general terms* and the *policy interest* would be liable to enforcement steps (which may include cancelling the *policy*).

##### Default interest, fees and charges

There are no default interest, fees or charges payable under, or in connection with, this *loan agreement*.

#### Part prepayment

We may decline to accept payment of any part of the *total amount owing* before its scheduled *payment date* (part prepayment). If we accept a part prepayment, the amount you prepay will not be credited to your *account* immediately but instead will be held and applied to your *scheduled payments* as they fall due. This means that the part prepayment will not reduce your interest costs.

#### Right to cancel

You are entitled to cancel this *loan agreement* by giving notice to us at any time.

##### How to cancel

To cancel, you must give us written notice that you intend to cancel this *loan agreement* by: (a) handing notice to us or our employee or agent; (b) posting the notice to us or our agent; or (c) emailing the notice to our email address (as specified on the front of this *loan agreement*).

You must also immediately cancel the *policy* and direct the *insurer* to pay the *refund* to us.

##### What you may have to pay if you cancel

If you cancel this *loan agreement*, we can charge you interest for the period from the day you received the *loan* until the day it is repaid.

We will apply the *refund* from the *insurer* in reduction of the *total amount owing*.

#### 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 or 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; (b) explain your reason(s) for the application; (c) request one of the variations outlined in the following paragraph; and (d) give the application to us.

The variations you may request are:

- an extension to your loan term (which will reduce the amount of each payment due under this *loan agreement*); or
- a postponement of the dates on which payments are due under this *loan agreement* (specify the time period for which you want this to apply); or
- both of the above.

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

#### Dispute resolution

If you have a complaint, please let us know. We'll do our best to put it right for you and to learn from what you tell us. You can contact us using our contact details on the front of this *loan agreement* or by emailing [\[TBC\]](#)

More information about how we deal with complaints is available on our website [\[TBC\]](#).

We also belong to the following independent dispute resolution scheme.

##### Name of dispute resolution scheme:

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with us.

**Contact details of dispute resolution scheme:**

**Phone:**

**Email:**

**Website:**

**Business address:**

**Postal address:**

**Registration on Financial Service Providers Register**

**Registration name:**

**Registration number:**

**Special conditions**

**Section 2: signing**

By signing below, you agree to the terms of this *loan agreement*, which includes both the *key information statement* and the *general terms*.

**Borrower**

**Use this signing block [+ NB all trustees should sign if trust borrower]**

Date of signature:

**SIGNED** by each borrower:

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## Section 3: general terms

### 1. What must happen before we lend

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- 1.1 We only have to lend to you under this *loan agreement* if:
- (a) we have received all documentation or information that we have reasonably requested and each such document or information is satisfactory to us;
  - (b) you have complied with any other condition that we have reasonably requested that you satisfy;
  - (c) no default has happened, or could occur when we lend to you, under this *loan agreement*;
  - (d) nothing has happened since you applied for this *loan agreement* which, in our reasonable opinion, has led or could lead to a deterioration in your financial circumstances; and
  - (e) nothing has happened since you applied for this *loan agreement* which, in our reasonable opinion, has led or could lead to a material deterioration in the market for finance (whether global or local) that we consider changes our risk for this *loan agreement*.
- 1.2 You must make sure that all representations that you make to us and all information and documents that you, or any other person acting with your knowledge or permission, give to us in connection with this *loan agreement* are and remain complete, accurate and not misleading and have not been given fraudulently.
- 1.3 You may not reborrow any amounts that have been repaid under this *loan agreement*.

### 2. What and when you must pay

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- 2.1 You must repay all amounts you borrow from us and you must pay us when due all other amounts payable in accordance with this *loan agreement* (including interest charges). We can apply amounts we receive from you to pay outstanding interest before we apply those amounts to reduce outstanding principal.
- 2.2 You must make *scheduled payments* in the amounts, on the *payment dates* and in accordance with the *payment frequency* specified in the *key information statement*.
- 2.3 On or before the final *payment date*, you must pay the *total amount owing*.
- 2.4 If a payment (e.g. a monthly *scheduled payment*) is due on the 29th, 30th or 31st of a month, and a particular month does not have that date, you must make that payment on the last *working day* of that month. For the avoidance of doubt, the payment you must make on the last *working day* of a month in accordance with this clause will not include any charge for interest that has not yet accrued at that time.
- 2.5 Despite any other provision of this *loan agreement*, if a payment is due on a date which is not a *working day*, you may make the payment on the next *working day*.
- 2.6 We may decline to accept a part prepayment. See the *key information statement* for more information.
- 2.7 You can cancel this *loan agreement* by giving notice to us at any time. You must also immediately cancel the *policy* and direct the *insurer* to pay the *refund* to us. See the *key information statement* for more information.

### 3. How to pay

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- 3.1 One of the documents you sign and give to us before we will lend to you is a direct debit authority. By giving

us a direct debit authority, you authorise us to debit amounts you owe us in connection with this *loan agreement* directly from a bank account you have with a financial institution.

You must not cancel any direct debit authority you give us or close the bank account referred to in any direct debit authority unless you first give us another direct debit authority acceptable to us.

You must also ensure there is enough money in the bank account to meet each direct debit.

- 3.2 It is, however, your obligation to make all payments to us on time. If a direct debit fails or is reversed for any reason then you must pay us by direct credit to the bank account we tell you to pay (and you must also give us another direct debit authority acceptable to us if we reasonably request).
- 3.3 A payment is not made until it has been received by us and credited to your *account*. It is important that you quote your loan agreement number when making the deposit.
- 3.4 Except to the extent required by law, each payment to us in connection with this *loan agreement* must be made in full:
- (a) free of any restriction or condition; and
  - (b) free and clear of and without any deduction or withholding for or on account of tax or on any other account, whether by way of set-off, counterclaim or otherwise.

### 4. How the loan is applied

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- 4.1 You promise to use the *loan amount* (less the establishment fee) for the loan purpose stated in the *key information statement*.
- 4.2 You authorise and request us to pay or apply the *loan amount* (less the establishment fee) to your *nominated broker*, or otherwise as we reasonably consider necessary for the loan purpose stated in the *key information statement*.
- 4.3 You authorise and request us to pay or apply the establishment fee comprised in the *loan amount* to the person charging that fee.
- 4.4 We may impose such conditions on the payment or on the application of the *loan amount* as we reasonably consider necessary to protect any *security interest* given to us in connection with this *loan agreement* or for the purposes of AML/CFT compliance.

### 5. Instructions from one borrower

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- 5.1 Where there are two or more of you we are authorised by each of you to act on the instructions of any one of you without the need to obtain confirmation or instructions from any other *borrower*. Each of you is bound by instructions given to us by any other *borrower*.
- 5.2 However, we may (at our discretion) decline to act or delay acting on any instructions where there is a dispute or inconsistency in instructions.

### 6. Lending to trustees

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- 6.1 If you enter into this *loan agreement* as a trustee of any trust (each a **trustee**), the trustee confirms that:
- (a) all of the trustees of the relevant trust have unanimously resolved to enter into the relevant document;
  - (b) the relevant document is for the benefit of the trust; and

- (c) the trustee has the right to be fully indemnified out of trust property for obligations incurred under the relevant document.
- 6.2 Each trustee is liable under this *loan agreement* in the trustee's own right and as trustee of the trust. This means that we can recover against the trustee's personal assets as well as the trust assets (but see clause 6.4 below).
- 6.3 Each trustee agrees not to change a trustee, terminate the trust, or change any terms of the trust without our prior written consent.
- 6.4 If any trustee is named in this *loan agreement* as a limited liability trustee then, despite what we say in clause 6.2 above, we agree that the liability of the limited liability trustee under this *loan agreement* is not personal and unlimited but will be limited to the assets of the trust.
- 6.5 If:
- (a) the right of a limited liability trustee to be indemnified from the trust property has been lost, or the trust has not received a benefit for the transaction between us and the trustee, or a limited liability trustee has otherwise acted improperly in respect of the trust, or a limited liability trustee has given us incomplete, inaccurate, misleading or fraudulent information in connection with this *loan agreement*; and
- (b) as a result, we are unable to recover the amount from the trust property,
- then the limitation of liability under clause 6.4 above does not apply and the limited liability trustee is liable personally under this *loan agreement*.

## **7. Security interest over policy interest**

- 7.1 You give us security over, and assign to us by way of security, the *policy interest* to secure all of your obligations under this *loan agreement* (including payment of the *total amount owing*).
- 7.2 You must:
- (a) ensure that you are the sole legal and beneficial owner of the *policy*;
- (b) ensure that the *policy* is in your name with our interest as secured party noted;
- (c) not transfer or assign the *policy interest* to someone else;
- (d) not allow someone else to have possession of the *policy interest* (including any *refund*);
- (e) not grant any other *security interest* over the *policy interest*;
- (f) not do anything that would result in the *policy* being cancelled or invalidated without our prior written consent or as otherwise permitted in this *loan agreement*;
- (g) comply with the terms of the *policy* and all directions, orders and/or requirements of the *insurer*;
- (h) provide us with confirmation of the *policy* if we request it at any time;
- (i) notify the *insurer* of our *security interest* under this clause 7 and our rights to do things on your behalf under clause 8 below;
- (j) direct the *insurer* to disclose to us any information relating to the *policy* as we may reasonably request; and

- (k) direct the *insurer* to pay any *refund* to us, to be applied in reduction of the *total amount owing*. You hereby authorise the *insurer* to pay any *refund* to us and confirm that receipt by us is receipt by the insured under the *policy*.

- 7.3 We can require you to use (or we can use) any *refund* at our option in or towards paying the *total amount owing* even if the time for payment has not yet arrived. If the *total amount owing* has been paid in full at any time, we will pay any surplus to you.

- 7.4 You:

- (a) waive your right to receive a copy of a verification statement confirming registration of a financing statement or financing change statement relating to any *security interest* given to us in connection with this *loan agreement*;
- (b) agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA will apply to this *loan agreement* or to any *security interest* given to us in connection with this *loan agreement*; and
- (c) waive your rights under sections 116, 120(2), 121, 125, 129 and 131 of the PPSA.

- 7.5 Each *security interest* given to us in connection with this *loan agreement* is a continuing security, and your obligations in connection with that *security interest* remain in full force and effect until we agree in writing that your obligations have been released.

## **8. We can do things on your behalf**

- 8.1 You appoint us to be your agent to take any steps that we reasonably consider necessary to do any of the following where you have failed to do so:
- (a) anything you are required to do under clause 7.2 above (including giving any notification or direction to the *insurer*);
- (b) anything you are required to do under clause 2.7 above if you cancel this *loan agreement* (including cancelling the *policy* and directing the *insurer* to pay the *refund* to us); and
- (c) anything you are required to do under clause 10.1(b) if a default has happened under this *loan agreement*.
- 8.2 For the avoidance of doubt, we will only act as your agent if (and to the extent that) it is reasonable for us to do so in all the circumstances and permitted by applicable law.
- 8.3 This appointment is (subject to applicable law) irrevocable and will remain in place until the *total amount owing* has been paid to us in full.

## **9. When a default happens**

- 9.1 A default happens under this *loan agreement* if:
- (a) you do not pay on time any amount due under this *loan agreement*, unless the non-payment is caused solely by a payment system failure which is beyond the control of the payer and we receive payment within 2 *working days* of its due date; or
- (b) you fail to comply in a material respect with any other promise or obligation in this *loan agreement*; or
- (c) you or another person acting with your knowledge or permission gives us false or misleading information in a material respect in connection with this *loan agreement*; or

- (d) we reasonably believe you or another person acting with your knowledge or permission has acted fraudulently in connection with this *loan agreement*; or
- (e) you die or become *insolvent*; or
- (f) a default happens under any other loan or security agreement with us or with any other lender; or
- (g) an event occurs which we believe on reasonable grounds materially and adversely affects our interest in the *policy interest* or our ability to recover the *total amount owing* when due; or
- (h) we believe on reasonable grounds that we can no longer provide the *loan* or the *account* due to AML/CFT requirements.

9.2 You must notify us immediately on becoming aware that a default has happened under this *loan agreement*.

## **10. What can happen following a default**

- 10.1 Subject to applicable law, if a default happens under this *loan agreement*, we may do any or all of the following:
- (a) at any time, by notice to you, declare all or any part of the *total amount owing* to be immediately due for payment to the extent it is not already due for payment (i.e. “accelerate” that amount);
  - (b) at any time, by notice to you, require you to rectify that default within 7 days (**the pre-cancellation notice period**) and, if the default is not remedied on the expiry of the pre-cancellation notice period, require you immediately to cancel the *policy* and direct the *insurer* to pay the *refund* to us, to be applied in reduction of the *total amount owing*;
  - (c) take steps to enforce any *security interest* given to us in connection with this *loan agreement* including exercising any rights in respect of, and dealing with, the *policy interest* as if we were the unencumbered owner of the *policy interest*, in order to reduce the *total amount owing*;
  - (d) sue you to recover the *total amount owing*;
  - (e) cancel the *loan* (if the *loan amount* is undrawn), which means that we will not make the *loan* to you; and/or
  - (f) exercise any other rights given to us by law or in this *loan agreement*.

## **11. Severability**

11.1 If any provision of this *loan agreement* is illegal, void or unenforceable, then, subject to applicable law, this *loan agreement* is to be read as if that provision were varied to the extent necessary to comply with applicable law or, if necessary, omitted.

## **12. Further information**

- 12.1 We may require you to provide information at any time about your financial position.
- 12.2 You agree to provide us with such further information as we may reasonably request at any time to enable us to comply with our obligations under AML/CFT.
- 12.3 You must give us at least 14 days’ prior written notice of any change of name or contact details.

## **13. How we may exercise our rights**

- 13.1 Subject to applicable law, we may exercise a right or remedy or give or refuse our consent in any way we reasonably consider appropriate, including by imposing conditions and we are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.
- 13.2 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later. We only waive any right or remedy if we do so in writing.
- 13.3 Our rights and remedies under this *loan agreement* are in addition to other rights and remedies provided by law independently of it.
- 13.4 Our rights and remedies may be exercised on our behalf by any of our employees or by any other person we authorise.

## **14. Assignment and disclosure**

- 14.1 You agree that we may assign, transfer or otherwise deal with our rights and obligations under this *loan agreement* in any way we reasonably consider appropriate, without your further specific consent (and, subject to applicable law, without notice).
- 14.2 Your rights and obligations under this *loan agreement* may not be assigned or transferred without our written consent.

## **15. Notices and other communications**

- 15.1 Notices, certificates, consents, approvals and other formal communications in connection with this *loan agreement* (**communications**) must be in writing (which includes email).
- 15.2 Unless otherwise agreed or required by applicable law, communications to you must be given by:
- (a) handing the communication to you personally;
  - (b) writing to you at the postal address of you;
  - (c) if you have consented to receiving electronic communications, sending an email to the email address of you; or
  - (d) any other means permitted by applicable law, in the case of (b) and (c) using the contact details provided in the *key information statement* or any updated details subsequently provided by you or any other details we reasonably believe to be the applicable contact details.
- 15.3 Unless otherwise agreed or required by applicable law, communications to us must be given by:
- (a) writing to us at our postal address; or
  - (b) sending an email to our email address, in each case using our contact details provided in the *key information statement* or any updated details subsequently provided by us.
- 15.4 A communication is taken to be given:
- (a) in the case of a communication given personally – on the date it is given; or
  - (b) in the case of a communication sent by post – on the fourth working day after the day on which it is posted; or
  - (c) in the case of a communication sent by any form of electronic transmission – on the second working day after the day on which the electronic communication is sent.

15.5 We may also communicate informally, and you consent to us doing so using any other contact details that you have provided to us, or via our website, customer portal, or media channels as we reasonably consider appropriate.

## **16. Variations**

16.1 Except for any change made in accordance with clause 16.2 below, any variation of any term of this *loan agreement* must be in writing and agreed between you and us.

16.2 We may vary any of the following terms of this *loan agreement* without seeking your consent (but we will only do so on reasonable grounds and in accordance with applicable law):

- (a) how or when any interest charge under this *loan agreement* is calculated or charged; and/or
- (b) your *scheduled payments*, if we do not make the *loan* to you on the *disclosure date* or there is any other relevant change after the *disclosure date* in accordance with this *loan agreement*.

16.3 We will give notice of any variation as required in accordance with applicable law.

## **17. Appointment of agent for service in New Zealand**

17.1 By signing this *loan agreement* each of you appoints each other *borrower* to be the appointing party's agent for the service of notices under this *loan agreement* during any period when the appointing party is out of New Zealand.

## **18. Counterparts**

18.1 This *loan agreement* can be signed in one or more counterparts, which together constitute the same document

## **19. Privity**

19.1 We can enforce our rights under this *loan agreement* even if we have not signed it.

## **20. Applicable law**

20.1 This *loan agreement* is governed by the law in force in New Zealand.

20.2 We and you submit to the non-exclusive jurisdiction of the courts of New Zealand.

## **21. Meaning of words**

21.1 These meanings apply in this *loan agreement*:

**account** means the account that we establish for recording all transactions relating to this *loan agreement*.

**AML/CFT** means the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and associated regulations and guidance materials published by the Department of Internal Affairs or such other supervisor from time to time.

**annual interest rate** means the per annum interest rate specified in the *key information statement*.

**disclosure date** means the disclosure date specified in the *key information statement*.

**general terms** means the section in this *loan agreement* named "general terms".

**insolvent** means committing an act of bankruptcy as set out in sections 17-28 of the Insolvency Act 2006, being adjudicated bankrupt, or filing an application for bankruptcy with the Official

Assignee (as defined in the Insolvency Act 2006).

**insurer** means the insurance company specified in the *key information statement*.

**key information statement** means the section in this *loan agreement* named "key information statement".

**loan** means all amounts that we agree to lend to you under this *loan agreement*.

**loan agreement** means this loan agreement including the *key information statement* and the *general terms*.

**loan amount** means the loan amount specified in the *key information statement*.

**nominated broker** means your nominated broker specified in the *key information statement*.

**payment date** means each payment date specified in the *key information statement*.

**payment frequency** means the frequency for payments specified in the *key information statement*.

**policy** means the contract of insurance for the policy specified in the *key information statement* (or if any such insurance policy has not been issued, the cover note specified in the *key information statement* and the insurance policy contemplated or issued as a result of that cover note) and includes any replacement for that contract of insurance/insurance policy/cover note.

**policy interest** means all of your present and after-acquired rights and interest in the *policy*, including any *refund*.

**PPSA** means the Personal Property Securities Act 1999.

**premium** means the annual premium payable in respect of the *policy*.

**principal amount owing** means, at any time, the outstanding and unpaid principal amount owing under this *loan agreement* (being, initially, the *loan amount*).

**refund** means all of your present and after-acquired rights in relation to any refund of the *premium*.

**scheduled payments** mean the scheduled payments specified in the *key information statement* (as updated from time to time, if we have updated them in accordance with clause 16).

**security interest** means an interest in personal or other property that secures payment or performance of an obligation and includes a security interest as defined in section 17 of the PPSA.

**total amount owing** means, at any time, the *principal amount owing* at that time, plus all accrued but unpaid interest charges and other amounts payable under this *loan agreement*.

**we** and **us** means and includes our successors, assigns and transferees.

**working day** means a day other than a Saturday or Sunday or national public holiday in New Zealand.

**you** and **borrower** means each person named in the *key information statement* as a borrower and includes your executors, successors and

administrators. If there is more than one of you, **you** means each of you separately and jointly.

21.2 In this *loan agreement*:

- (a) a reference to:
- a thing includes the whole and each part of it;
  - this *loan agreement* or any other document (or section, clause or term of this *loan agreement* or any other document) includes any variation or replacement of it;
  - law means common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them);
  - the words **including** or **such as** when introducing an example do not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and
  - the word **person** includes an individual, a firm, a body corporate, an unincorporated association or an authority;
- (b) the singular includes the plural and vice versa;
- (c) headings are for convenience only and do not affect the interpretation of this *loan agreement*; and
- (d) the *key information statement* prevails over any other section of this *loan agreement* in the event of inconsistency.