

entered into by the Customer or a Guarantor in favour of the Creditor from time to time;

"**security interest**" means:

- (a) any right or interest of any kind given by way of security (including, for example, a mortgage, pledge, lien, charge or assignment);
- (b) any other arrangement (including any preferential, trust, title retention or set-off arrangement) having a similar commercial effect as a grant of security; or
- (c) a guarantee or indemnity;

"**Transaction Document**" means any of the following:

- (a) any Facility Agreement;
- (b) these General Conditions;
- (c) UDC's Privacy Statement;
- (d) any document under which a Security is given; and
- (e) any other document required in connection with a Transaction Document or agreed by the parties to be a Transaction Document;

"**upon demand**" means immediately after the Creditor has given a notice to the relevant person requiring the action specified in that notice; and

"**UDC's Privacy Statement**" means the UDC Privacy Statement in effect from time to time, a copy of which is available on request or on line at www.udc.co.nz.

- 19.2 **Definitions from the CCCFA:** The following terms defined in the CCCFA and used in these General Conditions have the meanings given to them in the CCCFA, unless the context otherwise requires: "consumer credit contract", "electronic", "electronic communication", "full prepayment", "part prepayment", "payment" and "unpaid balance".
- 19.3 **Construction:** In these General Conditions, unless the context otherwise requires:
- (a) Provisions about companies: section 2(3) of the Companies Act 1993 will be applied to determine whether one company is related to another; and
 - (b) Customer more than one person: if a Customer or Guarantor is made up of more than one person:
 - (i) the liability of those persons under the Transaction Documents is joint and several; and
 - (ii) a reference to "the Customer" or "the Guarantor" (as the case may be) includes a reference to each of those persons individually and to any two or more of them together.
- 19.4 If any of the terms of a Facility Agreement are inconsistent with the terms of these General Conditions, to the extent of such inconsistency, the terms of the Facility Agreement will prevail.
- 19.5 If any of the terms of a Security Agreement are inconsistent with the terms of these General Conditions, to the extent of such inconsistency, the terms of the Security Agreement will prevail.

SAMPLE