

FORM OF DOCUMENTATION

Facility Document

There is only one Facility Document, but I expected to receive two as the Borrower is getting an Overdraft and a Term Loan?

Our Facility Document may contain multiple loan facilities in a single Facility Document, with a separate Commercial Terms table for each facility type.

Does the Facility Document need to be initialled?

No, we do not require the Facility Document to be initialled.

Security/Guarantee

I can't find the GSA?

Our Facility Document is an all in one document, which sets out the details of the facility being provided to the Borrower as well as the granting of a GSA and/or Guarantee. A Loan Party only needs to sign once to agree to the facility, grant a GSA and provide a Guarantee.

The 'Security' section in the Facility Document lists all new GSAs granted by a Loan Party under that Facility Document. Any existing GSAs which are already in place, or new GSAs documented elsewhere, are listed as 'Other security' in the schedule to the Facility Document. The terms for the new Security being granted can be found in the BNZ Business Lending Master Terms and Conditions.

I can't find the Guarantee?

Our Facility Document is an all in one document which sets out the details of the facility being provided to the Borrower as well as the granting of a GSA and/or Guarantee. A Loan Party only needs to sign once to agree to the facility, grant a GSA and provide a Guarantee.

The 'Guarantee' section in the Facility Document lists all new Guarantee(s) granted under that Facility Document. Any existing Guarantee(s) which are already in place, or any new Guarantees which are documented elsewhere are listed as 'Other guarantee(s)' in the schedule to the Facility Document. The terms for the new Guarantee being granted are found in the BNZ Business Lending Master Terms and Conditions.

Does a corporate guarantor need to provide a waiver of independent legal advice?

No, a waiver of independent legal advice is only required to the extent a guarantee is being provided by a Loan Party that is an individual acting in their personal capacity.

Master Terms

Where can I get a copy of the BNZ Business Lending Master Terms and Conditions?

Our Master T&Cs are available on our website here: <https://www.bnz.co.nz/about-us/governance/terms-and-conditions#business-loans-finance>.

Do I need to provide a copy of the BNZ Business Lending Master Terms to the Loan Parties?

Yes, please provide each Loan Party with a copy of the Master T&Cs. If we have not provided you with a copy of the Master T&Cs, please retrieve a copy from our website under <https://www.bnz.co.nz/about-us/governance/terms-and-conditions#business-loans-finance>.

Do I need to return a copy of the BNZ Business Lending Master Terms and Conditions?

No, we don't require the Master T&Cs to be returned to us but please make sure that you have provided all of the Loan Parties with a copy.

Independent Trustee

My trustee customer is an independent trustee, but I can't see the clause that states that in the Facility Document?

If we have agreed to limit the liability of a trustee, the name of that trustee will be listed under the 'Independent Trustee' section in the Facility Document. Please also refer to our Master T&Cs for details on what that means.

Entity Certificates

Can I use a form of composite Director's Certificate when a person is a director of more than one company involved in the transaction?

Yes, you can use our composite form of director's certificate, which is available on our website <https://www.bnz.co.nz/assets/business-banking/loans-finance/BNZ-Form-of-Composite-Directors-Certificate.pdf?v=1>

Does the corporate trustee need to sign both a Trustees' Certificate and a Director's Certificate?

We have revised our trustees' certificate to include corporate trustees so there is no need to complete both. Just complete a trustees' certificate for the trust.