

# NORWEST-FINANCE

## Personal (Consumer) Motor Vehicle & Bike Finance facts & benefits

### DESCRIPTION

- For a car/Bike that is predominantly for personal use and the borrower wants to own the vehicle outright

### DEPOSITS AND PAYMENTS

- If the borrower(s) are non home owners, a 20% deposit is required (vehicle trade in can be included as deposit)
- If the borrower(s) are home owners, a deposit is usually not required
- Repayment terms are 12 to 60 months
- Early termination fee applies

### BENEFITS

- All on road cost, registration and insurance can be financed
- Interest rates are fixed which means the borrower(s) are protected against rate fluctuation
- Payments can be made monthly or fortnightly
- Payments can be made by direct debit (preferred)

### ACCEPTANCE CRITERIA

- Clear CRAA for all parties
- 12 Months fully paid insurance (can be paid monthly)
- Two personal references

### SUPPORTING DOCUMENTATION

- Copy of drivers licence with current address
- Two most recent pay slips (hand written not acceptable)
- PAYG Payment summary