

Important Information..... TERMS AND CONDITIONS

Below is important information about our short term business loans.

TERMS AND CONDITIONS

1. Does Loans Now need to hold an Australian Credit License? No as we only fund business loans, no credit license is required to be held.

2. What if I take a loan for say 3 months, but require extra time? That is no problem. We are happy to extend the loan term on a 'month by month' basis, as long as the additional months interest is paid in advance by the expiry date of the loan term. This is interest charged at the lower rate of 4% per month.

3. What if I cannot repay the loan? Unfortunately if the loan cannot be repaid by the due date, recovery action will commence, unless something can be worked out between the borrower and Loans Now prior to the due date. In the event where no arrangements are made, the loan will be charged at the default rate of 10% per month, and Loans-Now will instruct its lawyers to recover the debt. HOWEVER we also encourage borrowers to call us to see if arrangements can be made so the loan can be kept out of default.

4. Will non payment affect my credit file? Yes if the loan is not repaid, a default will appear on your credit file.

5. Interest rates are charged on a monthly basis, however if the loan were to proceed for a 12 month period, the annual percentage rates is 48%pa

6. All loans must be for a genuine business purpose

7. All loans need to be secured against real estate within Australia. All persons on title must sign the loan contracts and are legally responsible for the full repayment of the loan.

For more information, please contact us on (03) 8682 8510 or email us at info@loans-now.com.au