



FAQs

What do I do when I sell a vehicle on the facility?

Once a retail sale has been confirmed on the vehicle funded by your AAF Lite facility, the amount outstanding under that loan must be settled within three working days. You must request the MR2A to be released. This can be done online or by contacting Nichibo NZ.

How do I pay interest and other fees?

You will receive an AAF Lite statement itemising interest, vehicle documentation fee (\$75), PPSR fee (\$7) and stock audit fee (\$150) at the start of every month. Interest will be deducted by direct debit on the 20th of every month.

Security

Nichibo registers a PPSR security for all vehicles on your facility. This security interest is removed upon confirmation of payment and doesn't affect your ability to sell the vehicle with consumer finance.

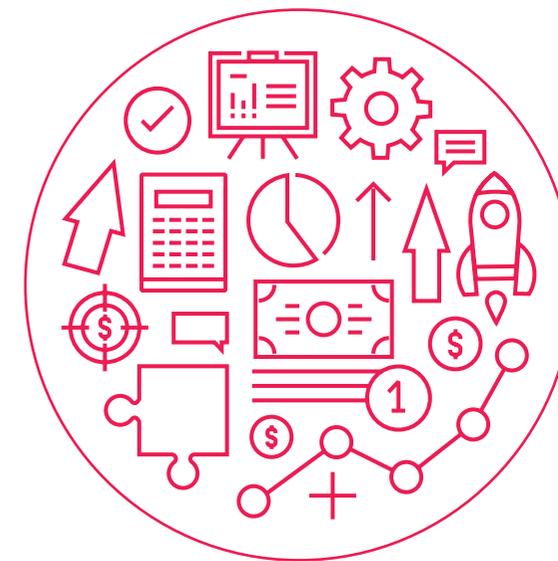
Stock inspections

Stock checks will be conducted at your dealership monthly by an independent third party. Any vehicles not accounted for during a stock check must be paid for within three working days.

Contact

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NICHIBO



Intro

AAF Lite is the most user friendly automotive floorplan facility in New Zealand.

Developed with the input of New Zealand dealers, AAF Lite eliminates the hassle from the application process by not requiring drawn-out financial scrutineering to qualify. Most applications can be approved within 20 minutes.

Overview

AAF Lite is a unique floorplan facility in that it matches payment with cashflow. You won't need to pay until you've been paid for the sale of a vehicle.

Vehicles are invoiced in New Zealand dollars to avoid exposure to FX risk from the time of purchase to the time you pay.

How it works

Upon approval of your AAF Lite floorplan facility you'll be able to purchase vehicles on credit of up to \$250,000.

Your AAF Lite facility funds the FOB value of vehicles purchased from Nichibo plus shipping costs for up to 5 months after bill of lading or upon retail sale, whichever comes first.

The facility comprises of a series of individual loans relating to each specific vehicle purchased.

Payment is due within 3 days after each vehicle sale, allowing you to match your vehicle payments with the cash flow from retail sales.



FAQs

How much can I borrow?

AAF Lite will facilitate a funding line of up to \$250,000 (NZD) for a maximum term of 5 months.

What is the interest rate?

AAF Lite offers a rate of 9%*. Interest is calculated daily and you're only charged via direct debit for the number days each specific vehicle is on your facility.

What does the facility cover?

The C.I.F Value. (FOB + Shipping costs).
- *Please enquire about Smartbuy.*

What isn't covered?

GST and compliance. Vehicles will not be released from wharf until GST is paid. Any vehicles over the value of JPY1,000,000.

Are there restrictions on what vehicles I buy?

AAF facility only applies to vehicles purchased through Nichibo.

What else do I need to know?

As part of the Nichibo / AAF Lite security, vehicles must be complied through the VINZ compliance network and the MR2A forms will be held by VINZ until a retail sale has been confirmed.

*Interest subject to change that will be advised in writing.