



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 facility, the F.O.B 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 our Nichibo NZ office.

### How do I pay interest and other fees?

You will receive an AAF statement itemising interest, 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

**Auto Advance Finance (AAF) is a dedicated automotive floorplan that matches your repayments with your dealership's cashflow.**

**Allowing you to use funds from the retail sale of a vehicle to repay your credit line gives you the flexibility to operate smarter and grow your business faster.**

#### Overview

AAF 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 floorplan facility you'll be able to purchase vehicles on credit up to your personalised limit.**

**Your AAF facility funds the FOB value of vehicles purchased from Nichibo for up to 6 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.**



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#### How much can I borrow?

Each AAF facility is tailored specifically to your business based on average monthly sales plus a ratio allowing for stock in transit.

#### What is the interest rate?

AAF facilities offer 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 F.O.B Value.

- Enquire about other invoicing methods available – CIF & Smartbuy.

#### What isn't covered?

Shipping, GST and compliance.

#### Are there restrictions on what vehicles I buy?

Your AAF facility only applies to vehicles purchased through Nichibo.

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