

## GFV CERTIFICATE

Volvo Car Financial Services is an operating division of European Financial Services Limited. Level 1, 6 Mackelvie Street, Grey Lynn, Auckland 1021.

### Volvo Future Value YOUR VEHICLE'S GUARANTEED FUTURE VALUE

TO: ("you", "your")

FROM: European Financial Services Limited ("we", "us", "our")

CREDIT AGREEMENT: Date

End Date  
(as at the date of credit agreement)

Customer no.

#### VEHICLE

Year	Make	Model	Colour	VIN (or chassis if no VIN)
Registration No.	Accessories	Odometer Reading (as at the date of credit agreement)	Agreed Kilometre Allowance	Excess Kilometre Fee [ ] for every kilometre over the Agreed Kilometre Allowance

**Guaranteed Future Value:** \$[ ] (including GST) (this is the value of your Vehicle that we have agreed it will be at the beginning of your credit agreement.

**"Fair Wear and Tear"** means such deterioration in the working order, repair, condition and appearance of the Vehicle as is reasonably consistent with careful maintenance and use of the Vehicle. "Fair Wear and Tear" includes all superficial scratches and scuffs to bumpers and superficial stone chips and superficial scratches, scuffs and wear to the interior of the Vehicle. However, Fair Wear and Tear does not include for example:

- The surface of the body paint of the Vehicle exposing undercoat or metal in any way;
- Tears, rips or cuts to seats, interior trim, carpets and headlining, or oil, cigarette burns, glue, chemicals or other such substances on any part of the interior of the Vehicle which cannot be easily removed using upholstery cleaners;
- Missing mechanical parts, components and accessories;
- Mismatched tyres and damage to tyre treads and sidewalls or insufficient tread to pass a roadworthy or similar test.

**NOTE:** words mentioned in this document have the meaning as set out above unless otherwise defined elsewhere in this document or referred to in your credit agreement, for example, the "End Date".

#### 1. Your options

- 1.1 As at the End Date you can choose to do one of the following:
  - a. Renew your Vehicle by trading it in for a new vehicle under the terms set out under clause 2;
  - b. Return the Vehicle to us under the terms set out under clause 3; or
  - c. Retain the Vehicle under the terms set out under the heading clause 4.
- 1.2 Even if you choose any of the options referred to above, you must still pay all amounts you owe us due under the credit agreement including your last scheduled payment on or before the End Date.
- 1.3 You cannot use the options under this document (unless we at our discretion otherwise agree) if:
  - a. The payment terms and/or the last payment date of your credit agreement has changed;
  - b. You are in default under the credit agreement or any other agreement you have with us;
  - c. (You have chosen the "Return Option") you do not deliver the Vehicle to the place and by the time (as set out in paragraph 3.3), you do not make the payments (if any) (as set out in paragraph 3.3) or you have not provided us a GST invoice, if applicable (referred to in paragraph 3.1);
  - d. (You are considering the "Renew Option") the Guaranteed Future Value cannot be less than the trade-in value of the Vehicle;
  - e. The credit agreement ends before the End Date;
  - f. The End Date has passed; or
  - g. The credit agreement has been assigned or otherwise transferred by us or you to someone else.

**2. Renew Option**

- 2.1 If you choose to renew your Vehicle you can trade it in for a new vehicle as at the End Date. You can do this but only if you trade in your Vehicle with one of our approved motor vehicle dealers. *You should contact us for a list of our approved motor vehicle dealers.*
- 2.2 The Guaranteed Future Value will be applied against your last scheduled payment under the credit agreement.
- 2.3 If the "trade-in price" (as determined by the approved motor vehicle dealer) is more than the Guaranteed Future Value, the difference will be used towards the purchase price of your new vehicle.

**3. Return Option**

- 3.1 If you choose to return the Vehicle to us, we will buy it from you for the Guaranteed Future Value on the End Date but subject to paragraphs 3.3 and 3.4 below. If you are registered for goods and service tax ("GST") you must provide us with a GST invoice for the Guaranteed Future Value.
- 3.2 The Guaranteed Future Value will be applied against your last scheduled payment under the credit agreement.
- 3.3 You must deliver the Vehicle to us (or to anyone else we nominate) at the place and time we tell you, at your own cost (even if you decide not proceed with this option) 10 working days before the End Date so we can arrange inspection of the Vehicle and:
  - a. If it is determined during the inspection that the Vehicle has travelled more than the Agreed Kilometre Allowance, then you will be liable for and must pay us the Excess Kilometre Fee.
  - b. If it is determined during the inspection that the Vehicle is not in very good condition and repair (Fair Wear and Tear excepted), then you will be liable for and must pay the costs (which will be determined by a repairer of our choice) to bring the Vehicle to a very good condition and repair.
- 3.4 The inspection cost, Excess Kilometre Fee (if any) and repair costs (if any) referred to in paragraph 3.3 must be paid to us on or before the End Date.
- 3.5 If you decide you do not wish to proceed with the "Return Option" you must tell us, in writing, 5 working days before the End Date, in which case you can collect the Vehicle from the place we tell you at your own cost.

**4. Retain Option**

- 4.1 If you choose to retain the Vehicle, you can do this by keeping the Vehicle and you must:
  - a. Pay us all amounts you owe us under the credit agreement including your last scheduled payment on or before the End Date; or
  - b. Refinance with us all amounts you owe us under the credit agreement including your last scheduled payment on or before the End Date but subject to our approval in all respects.

**5. General**

- 5.1 You may not transfer or assign any of your rights, title and interest under this document without our prior written consent which we might refuse to give.
- 5.2 If there is any inconsistency between any paragraph in this document and your credit agreement the relevant paragraph in this document will prevail.

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**Signed by:**

**You, the Customer(s) named above**

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Signature*

**The Guarantor(s) named below in acknowledging they have received a copy of this document**

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**