

TERMS AND CONDITIONS OF THE MORTGAGE MISER CONTRACT

1. INTRODUCTION

This document outlines the rights and responsibilities you have as the Customer, with regard to the ability of Mortgage Miser Pty Ltd to directly debit your nominated bank account or credit card for any instalments or fees due by you under the terms and conditions of this Contract and DDR Service Agreement, the terms of which are stated below. Should you have queries regarding your Contract or this DDR form you should in the first instance contact Mortgage Miser on 1300 546 316 followed by an email.

2. PARTIES TO CONTRACT

The "Customer" means the person or party authorising this Contract. "Mortgage Miser" is Mortgage Miser Pty Limited, 5a Hartnett Close, Mulgrave, Vic, 3170, Telephone: 1300 546 316, E-mail: office@mortgagemiser.com.au. All further communication relating to this Contract by the Customer should be emailed directly to Mortgage Miser Pty Ltd to ensure a true and correct record is kept.

3. PAYMENTS

The Customer agrees to pay the instalment amount at the agreed payment frequency until this Contract is terminated in accordance with clause 4 below. Should there be any arrears or any outstanding payments the Customer authorises Mortgage Miser to debit the outstanding balance in order to bring the account up to date.

4. TERMINATION OF CONTRACT

Under the terms of the contract once deposit is paid we will seek to provide access to the Mortgage Miser website and its associated resources. The clients account will be suspended if they fail to make payment under a payment arrangement.

As stated in the Agreement to Proceed the Mortgage Miser account is for the use of the Customer alone and is not to be used by any other unauthorized third party. Should we identify a client who is continuously changing out large amounts data their account will be suspended and potentially terminated. If we did decide to terminate the contract, notice will be provided in writing. On termination the client's account will be removed from our system.

Should the client request, we can terminate the client account on the website once all outstanding fees are paid? The client can communicate to us in writing requesting their website records be removed from our system. Once received we will contact the client to ensure this is their request and will then delete the account from the website. We will not remove client data from historical archives as they are accurate to the day they were taken.

5. BREACH OF CONTRACT

The Customer and Mortgage Miser each hold reciprocal rights of termination for a material breach of any term or condition of this Contract. The Contract will be terminated upon receipt of written notice outlining the relevant breach.

6. PRIVACY

A Customer's "personal information" (as that term is defined in the Privacy Act 1988 (Cwth)) will only be used by Mortgage Miser to provide you, the Customer, with the services contemplated by this Contract. The Mortgage Miser' Privacy Statement can be found on its website www.mortgagemiser.com.au.

7. CREDIT/ DEBT REPORTING AGENCIES

Upon default by the Customer in regard to any obligation under this Contract and failure to remedy the default after notification by Mortgage Miser, the Customer authorises Mortgage Miser to notify any debt collection/credit reporting agency of the default. Should this occur then at Mortgage Miser's sole discretion it may terminate the Contract at which time the full outstanding balance for the remainder of the minimum term or payment/s (including any current arrears) shall be due in full. The Customer authorises Mortgage Miser to add to the outstanding debt a fee of \$50 and an amount equivalent to 25% of the full outstanding balance (being Mortgage Miser's expenses reasonably incurred in collecting the debt) upon initial referral to the debt collection/credit reporting agency.

8. INCREASE IN FEES

If the client has agreed to a membership contract, Mortgage Miser may at any time AFTER the end of the minimum term, upon sending written notice to the Customer's last known address and giving 14 days' notice, increase the instalment amount. If the Customer wishes to terminate this Contract as a result of the increase in the instalment amount, the Customer must notify Mortgage Miser in writing within 14 days of the date of the written notice sent by Mortgage Miser. The Contract will be terminated upon receipt of this notice. If the Customer does not notify Mortgage Miser of its intention to terminate this Contract within such specified time period, then this Contract will remain in force and the increase in the instalment amount will be deemed to be accepted by the Customer.

9. ENTIRE AGREEMENT

This Contract, the DDR Service Agreement and any membership agreement entered into between the Customer and Mortgage Miser constitutes the entire agreement, understanding and arrangement (express and implied) between the Customer and Mortgage Miser relating to the subject matter of this Contract and supersedes and cancels any previous agreement, understanding and arrangement relating thereto whether written or oral. If any provision of this Contract is invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not be affected and such invalid, illegal or unenforceable provision is to be severed from this Contract.

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