



# Advantage 100% Offset Home Loan

The Advantage 100% Offset Home Loan is aimed at customers who want to be able to separately identify how much money they have and how much they owe, but at the same time get similar interest benefits that can be gained from all-in-one loan products.

It combines a fully featured home loan with all the benefits of a 100% offset account and lets the customer see at a glance what their offset balance and loan balance is on their statement. The Online Banking platform also provides the customer with a free interactive budgeting tool to help them save further interest and to assist in achieving their individual goals. The offset balance accrues interest at the loan rate and reduces the interest payable on the loan. This means that the customer does not get charged interest on the part of the home loan equivalent to the offset balance on any given day.

With an Advantage 100% Offset Home Loan, funds in the offset balance can be accessed for free from over 2,000 ATMs Australia Wide, Online Banking and Express Line (phone banking).

Product Overview	
<b>Description</b>	A home loan with a 100% offset facility with the option of either a variable rate or fixed rate or both on a split loan.
<b>Purpose</b>	Standard residential loan purposes such as: <ul style="list-style-type: none"> <li>• purchase or refinance an owner-occupied or investment property</li> <li>• debt consolidation</li> <li>• equity loans for investment or personal purposes</li> <li>• loans for business purposes up to 20% of the loan amount (excludes working capital and the payment of personal or business tax liabilities)</li> <li>• Vacant Land loans</li> <li>• building loans with progress payments (excluding owner-builder)</li> <li>• Relocation loans</li> </ul>
Product Specifics	
Min Loan Amount	\$10,000
Max Loan Amount	Loan: No maximum (may be restricted by LMI) Offset: No maximum, however the customer receives no benefit (or interest) on any offset balance that exceeds the loan balance
<b>Maximum LVR (loan to valuation ratio)</b>	<b>Principal &amp; Interest</b> 95% maximum LVR for owner occupied loan plus capitalised LMI 90% maximum LVR for investment loans  <b>Interest Only</b> Up to 90% LVR plus capitalised LMI
Loan Term	Up to 30 Years
<b>Interest rate options</b>	Variable rate 1 to 5 year fixed rates 100% offset applies to offset facility  <b>Note:</b> During an interest only period, the fixed term must not exceed the length of the interest only period
<b>Interest calculation</b>	Calculated daily on closing balance. Interest accrued on the offset balance is offset against the interest accrued on the loan balance
<b>Interest posted</b>	To the loan account monthly in arrears (on the loan anniversary)
<b>Interest charge day</b>	Interest only customers have the option of nominating an interest charge day other than the anniversary day of loan settlement by completing an Interest Only Term Loan – Interest Charged Day Request form (Loan variation fee to apply)
<b>Repayments</b>	Monthly repayments <b>must</b> be debited from the offset account balance.  <b>Principal &amp; Interest:</b> Principal & interest repayments are required during full term of the loan.

	<p><b>Interest Only:</b> Select up to 10 years interest only, converting to principal &amp; interest for the remainder of the loan term.</p> <p>For Building Progress payment Loans the first 10years is interest only, converting to Principal and Interest for the remainder of the loan term</p> <p>At the end of the initial interest only period a further interest only period may be negotiated with a full reassessment in line with Lending Policy. A loan variation fee may apply</p> <p><b>Note:</b> <i>Scheduled repayments are required regardless of the offset benefit, except where the loan is in a Go-Between period</i></p>
<b>Changing repayment types</b>	<p><b>Principal &amp; Interest to Interest Only</b> a customer who was originally contracted as principal &amp; interest can convert from principal &amp; interest to interest only repayments via a Product Conversion Credit Application form (loan variation fee to apply) • a customer who was originally contracted as interest only can convert from principal &amp; interest back to interest only (if within the 10 years of the settlement date) via the Loan Conversion to Interest Only form (loan variation fee to apply)</p> <p><b>Interest Only to Principal &amp; Interest</b> • A customer can convert from interest only to principal &amp; interest repayments via the Loan Conversion from Interest Only Request form (loan variation fee to apply)</p>
<b>Repayment options</b>	<p>Monthly repayments (irrespective of any additional repayments) must be made prior to or on the anniversary date of settlement from the offset balance More frequent payments are permitted (weekly/fortnightly) <b>Note:</b> Any loans settled on the 29th, 30th, or 31st of the month will have repayments due on the 28th of every month Deferred repayments / interest capitalisation are only available on Relocation loan during the Relocation period</p>
<b>Voluntary repayments</b>	<p><b>Variable Rate</b> Additional repayments may be made at any time without penalty</p> <p><b>Fixed Rate</b> Maximum of \$20,000 per annum in excess of normal repayments is permitted, after which break costs apply <b>Note:</b> Funds must be transferred from the offset balance to the loan via Online or Telephone Banking</p>
<b>Credit increases</b>	<p>Available A loan variation fee and security handling fee may be payable <b>Note:</b> <i>Not available for Building Loans during progress payment period, Fixed rate loans and Go-Between loans during the Go-Between period</i></p>
<b>Redraw Facility</b>	<p>Available, no minimum via offset account but a minimum redraw of \$500 from loan account</p>
<b>Rate Conversion</b>	<p><b>Conversion to Fixed Term</b> Borrowers may apply to convert to a fixed rate at any time. A loan variation fee is payable. Applications will be made effective from their monthly anniversary date and must be received a minimum of 14 days before the monthly due date. At the expiration of the fixed term, the loan reverts to the variable rate. Borrowers may re-fix the loan, for which a further rate conversion fee is payable.</p>
Salary Credit (IN)	Yes
Direct Debit (IN)	Yes
Deposit Card (IN)	Yes on offset a/c
BPay (IN)	Yes
Direct Debit (OUT)	Yes on offset a/c
Cheque Book (OUT)	Yes on offset a/c
BPay (OUT)	Yes on offset a/c
ATM / Eftpos (OUT)	Yes on offset a/c
Internet Banking	Yes
Phone Banking	Yes
Statements Issued	Half yearly and available online
Interactive Budgeting Tool	Yes - free tool helping them save interest and assist in achieving individual goals



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Fees & Charges	
<b>Application fee</b>	\$300 for loans < \$250,000
<b>Valuation fee</b>	Allowance of up to \$300 per property. Customers pay for anything over \$300.
<b>Monthly administration fee</b>	Nil
<b>Annual or Package fee</b>	Nil
<b>Loan processing fee</b>	<p>This fee is paid for us to prepare loan documentation necessary to enable the home loan to settle:</p> <ul style="list-style-type: none"> <li>• for standard loan \$150</li> <li>• per split loan \$50</li> <li>• for Relocation loan \$250</li> <li>• for construction \$250</li> <li>• for Relocation &amp; construction \$350</li> </ul>
<b>Settlement fee</b>	\$50
<b>Building loan fee</b>	\$200 (construction loan)
<b>Loan variation fee</b>	<p>Payable in each instance when a customer conducts:</p> <p><b>Simple Variation</b></p> <ul style="list-style-type: none"> <li>• varies the existing contract, a request to a consent or change of borrower details, convert to another annual percentage rate or release or substitute a security \$200</li> </ul> <p><b>Complex Variation</b></p> <ul style="list-style-type: none"> <li>• a removal or guarantor, increase you loan amount, transfer subject to mortgage, consent to a subsequent mortgage or a sub division \$350</li> </ul>
<b>Redraw fee</b>	Free Online/Phone banking redraws. Manual redraws - \$50.
<b>Discharge fee</b>	\$450 per security
<b>LMI fee</b>	As cost