

Freedom Package Terms and Conditions

These are the Auswide Bank Ltd Freedom Package Terms and Conditions (the “**Terms and Conditions**”) Version 1.1. These Terms and Conditions must be read in conjunction with the Schedule of Package Benefits. You can access the Schedule of Package Benefits at www.auswidebank.com.au/info/terms-and-conditions/#homeloans. If you cannot access the Schedule of Package Benefits available through our website, please contact us immediately.

Both these Terms and Conditions and the Schedule of Package Benefits make up the Terms and Conditions for your Freedom Package. To the extent of any inconsistency between these Terms and Conditions and the Schedule of Package Benefits, these Terms and Conditions prevail to the extent of the inconsistency.

To the extent that there are any inconsistencies between these Terms and Conditions and the terms and conditions relating to your Package Loan contract, to your Mandatory Bank Account or to other Eligible Products, then the terms and conditions relating to your Package Loan contract, to your Mandatory Bank Account or to other Eligible Products will prevail in respect to the extent of the inconsistency.

Definitions

“**Eligible Product**” means any loan or financial product issued by Auswide Bank Ltd or one of our product partners to which Freedom Package benefits apply.

“**Mandatory Bank Account**” means an Everyday Access (S10), Freedom Line of Credit Access Account (S15) or any other account that Auswide Bank Ltd may specify from time to time - which is held under the same client number as one of the borrowers on the Freedom Package Loan.

“**Package**” means the Auswide Bank Ltd Freedom Package.

“**Package Entry Level Balance**” means the Total Package Borrowings at the time of Package application.

“**Package Fee**” means the package fee which is a composite annual fee charged in return for provision of the Package benefits.

“**Package Loan**” means an eligible loan or line of credit which is approved after 1 August 2017.

“**Total Package Borrowing/s**” means the sum of the outstanding amount of credit under eligible Package Loans which are held under the same borrower name/s and account number.

“**you**” or “**your**” means any holder of the Package or of an Eligible Product.

“**we**” or “**our**” or “**us**” means Auswide Bank Ltd ABN 40 087 652 060, Australian Financial Services & Australian Credit Licence 239686.

1. Acceptance of Terms and Conditions

These Terms and Conditions contain the terms and conditions applying to the Package. By requesting to open a Package, you accept these Terms and Conditions.

2. Qualifying for the Package

In order to receive the Package you must:

- (a) Request us to open a Package;
- (b) Be approved for a qualifying Package Loan;
- (c) Open a Mandatory Bank Account;
- (d) Apply for Auswide Bank Internet Banking (which helps you view and manage your loan).

3. Eligibility for Package benefits

New borrowers:

In order to be eligible for the Package benefits:

- (a) You must apply for \$100,000 or more in eligible Package Loan/s all held under the same borrower name/s;
- (b) You must pay an annual Package Fee in accordance with clause 7;
- (c) You must not be in breach of any of the terms and conditions applicable to any Package Loan, Mandatory Bank Account or Eligible Product; and
- (d) The Package must not have been cancelled in accordance with clause 5.

Package benefits are only available on Eligible Products held by the borrowers of the eligible Package Loan/s. Package benefits are not available to loan guarantors.

Existing borrowers (non-Package):

An existing Auswide Bank borrower, who is not a Package borrower, may apply for the Package at the time of applying for an increase of \$100,000 or more on an existing loan / line of credit, or by applying for a new loan / line of credit of \$100,000 or more.

Any additional loan must be for an eligible Package Loan. The applicant must meet all other terms and conditions relating to eligibility for the Package. The Package benefit "Interest Rate Discount" (as set out in the Package Loan Contract or variation letter) will be based on the new Total Package Borrowings and the standard Package interest rates available at the time of applying for the Package. 'Special' discounted promotional Package rates are not available.

Existing borrowers (Package):

An existing Package borrower may apply to include a loan/credit limit increase in their Package. An increase must be added to an eligible Package Loan and not be a separate stand alone loan. For loan/credit limit increases, the Package benefit "Interest Rate Discount" (as set out in the Package Loan Contract or variation letter) will be based on the new Total Package Borrowings (sum of existing loan/s and increase) at the standard Package interest rates available at the time of applying for the Package. 'Special' discounted promotional Package rates are not available.

An existing Freedom Package borrower may apply to include an additional loan in their Package. An additional loan must be for an eligible Package Loan with all loans held under the same borrower name/s.

- (e) If the existing Auswide Bank loan/s is not being refinanced, the Package benefit "Interest Rate Discount" (as set out in the Package Loan Contract or variation letter) will be based on the Total Package Borrowings (sum of existing loan/s and new loan/s) at the standard Package interest rates available at the time of applying for the Package. 'Special' discounted promotional Package rates are not available unless the application is for an additional loan of \$100,000 or more. If the additional loan is for \$100,000 or more, 'Special' discounted promotional Package rates are available on the additional loan only and not on the existing loan/s.
- (f) If the existing Auswide Bank loan/s are being refinanced the Package benefit "Interest Rate Discount" (as set out in the Package Loan Contract or variation letter) will be based on the Total Package Borrowings (sum of refinanced loan/s and new loan/s) at the standard Package interest rates available at the time of applying for the Package. 'Special' discounted promotional Package rates are not available unless the application is for an additional loan of \$100,000 or more (i.e. new lending excluding amount refinanced). 'Special' discounted promotional Package rates are available on the new total loan amount (i.e. the total of refinanced loan/s and additional loan/s) assuming the new loan is \$100,000 or more.

4. Application of Package benefits

We will apply the loan and everyday banking Package benefits to the relevant accounts at the time of Package application. Other Package benefits will only be applied at your request on application for those Eligible Products.

If your Package is cancelled in accordance clause 5 and you subsequently wish to reapply for the Package after meeting Package eligibility criteria as detailed in clause 3, we may, at our total discretion, allow you to reapply. If we allow you to reapply for the Package, we will apply the loan and everyday banking Package benefits to the relevant accounts from the date of reapplication. Other Package benefits may also be reapplied at your request but this will be at the sole discretion of the product issuer.

Applications on some Eligible Products will be subject to issuer approval - regardless of whether your Package Loan is approved. We cannot guarantee approval of Eligible Products which are not issued by Auswide Bank Ltd, such as credit cards, in which case if a product issuer does not approve your Eligible Product application, you will not receive all Package benefits.

Unless we tell you otherwise, Package benefits cannot be taken in conjunction with, or in addition to other special or introductory offers, negotiated rates, rewards or discounts offered by Auswide Bank Ltd, its subsidiaries or product partners. Some of the Package benefits may also be available in conjunction with other special or introductory offers or packages. If a Package benefit has already been applied or provided as part of another special or introductory offer or package, you are not entitled to another benefit or discount of the same type. i.e. a benefit of the same type will not be applied to a product more than once.

We reserve the right to withdraw, amend, change or add to these Package benefits subject to Clause 6.

5. Cancellation of the Package

Package benefits are only available during the life of the Package. If you cease to meet the Package eligibility criteria, you will no longer be entitled to the Package benefits.

If all Package Loans are closed, the Package will be cancelled and all Benefits will cease.

You may cancel your Package at any time by giving us a written request. After we have processed your request, all benefits will cease.

We may cancel your Package immediately if:

- (a) You do not continue to hold a Mandatory Bank Account;
- (b) You are in breach of any of the terms and conditions applicable to any loan contract with us (whether or not this loan contract is a Package Loan) - including default of payments (our rights under this clause are in addition to our rights under such contract);
- (c) You are in breach of the terms and conditions of one of the other Eligible Products;
or
- (d) At our discretion, we provide you with three months written notice.

We will not refund your Package Fee if your Package is cancelled or a Package benefit is removed.

6. Changes to the Terms and Conditions

We may change any part of these Terms and Conditions including (but not limited to):

- (a) The Package Fee; or
- (b) The Package benefits

We will notify you of material adverse changes to the Package or as required by law.

7. Fees and charges

The standard fees and charges, interest rates and premiums otherwise applicable to the respective Package Loans and Eligible Products are amended in accordance with the Schedule of Package Benefits. In the event of cancellation of the Package under clause 5, the standard fees and charges applicable to the respective Package Loans and Eligible Products will apply.

8. Government taxes and charges

If any government taxes, duties, or charges such as stamp duty become payable (whether by you or by us) on or in connection with these Terms and Conditions, you authorise us to debit any such amount when due:

- (a) To your Mandatory Bank Account; or
- (b) To any other Auswide Bank Ltd account held by you where there are insufficient funds in the Mandatory Bank Account to pay the amount when due.

9. Waiver

The rights Auswide Bank Ltd has under these Terms and Conditions cannot be waived except by us giving you written notice waiving the particular right. In particular:

- (a) We do not waive any right merely because we do not exercise that right or do not exercise it as soon as we can; and
- (b) If we exercise a right once or partly, it does not mean we cannot exercise that right again or other rights.

10. Changes in law

If we give you written notice that, in our opinion, it has become illegal in a jurisdiction or otherwise impracticable for us to continue to make any Package benefit available, our obligations in relation to that Package benefit thereupon terminate.

11. Assignment of rights

Auswide Bank Ltd may, without telling you and without obtaining your consent, assign any of its rights under, or in connection with, these Terms and Conditions.

We may give information about these Terms and Conditions, and your obligations under these Terms and Conditions, to anyone who is an assignee of our rights under these Terms and Conditions or is considering becoming an assignee.

You may not transfer any of your rights or obligations under these Terms and Conditions unless we consent in writing.