

Auswide Bank's *Guide to* **MORTGAGE OFFSET ACCOUNT**

Issued by Auswide Bank Ltd ABN 40 087 652 060/Australian Financial Services
& Australian Credit Licence 239686

Effective from 1st October 2023



AUSWIDE
— **BANK** —

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Visit your nearest branch
see our website for details

Small things. Big difference.

MORTGAGE OFFSET ACCOUNT

Terms and Conditions

Our Terms and Conditions for Mortgage Offset Accounts contain important information for customers considering opening a mortgage offset account.

Our Terms and Conditions for Mortgage Offset Accounts ('Terms and Conditions') consist of:

- Guide to Mortgage Offset Account (this document)
- + Guide to Banking Services
- + Privacy Policy

You should read these documents, together with your credit contract, before making a decision to open an account with us, acquire any banking services, or make any transactions. You should retain these documents in case you need to refer to them at a later date.

This guide is for reference purposes only and does not form part of your credit contract.

Our Terms and Conditions have been designed to help you:

- decide if this account and our banking services meet your needs; and
- compare all the features, terms, conditions, fees and charges of our accounts and banking services with those of others.

Please note that our Terms and Conditions do not take into account your particular personal objectives, financial situation or needs.

Updating our Terms and Conditions

Where required by law, or where we subscribe to a particular code, we will notify you in advance of any changes to our Terms and Conditions in accordance with the requirements of that law or code.

You can also find out more about our current Terms and Conditions by:

- talking to one of our consultants at any branch or by phone on **1300 138 831**; or
- visiting our website at www.auswidebank.com.au

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MORTGAGE OFFSET ACCOUNT

Product Summary

Features

- A 100% interest offset on-call transaction account available only to customers with an Auswide Bank home loan ~
 - Interest charges are reduced on your loan, which may assist you to pay off your home loan earlier
 - Maximise your home loan interest savings by increasing the daily balance of your Mortgage Offset Account
 - For other features of this account, see the Features Overview
- ~ The account must be opened in the same name(s) as your home loan account and is not available on lines of credit.

Interest

- No interest is payable on your Mortgage Offset Account, even if the balance exceeds the amount owing under your linked home loan account
- The closing daily balance of your Mortgage Offset Account offsets 100% of the interest charged to the equivalent amount of the closing daily balance of your linked home loan account

Product Risks

- There may be taxation consequences if you have a Mortgage Offset Account. You should obtain independent tax advice before opening a Mortgage Offset Account
- This type of account may not suit your particular objectives, financial situation or needs
- Risks may apply to the use of banking services available on this account. Read the Auswide Bank 'Guide to Banking Services' for information about these risks and how you can minimise them
- If you no longer hold an eligible loan account we recommend you contact us to arrange for alternative account options. If alternative account arrangements are not made, we may close or convert your account to a transaction account. If we arrange the closure or conversion of the account, we will write to you within 7 days.

Terms and Conditions for our Banking Services

For terms and conditions on banking services used in conjunction with your Mortgage Offset account refer to the "Guide to Banking Services".

Features Overview

entity use	Home Loan Customers
passbook account option	✓
statement account option	✓
account service fee	✓
cleared funds on-call	✓
interest payment structure	N/A
interest calculated	N/A
interest paid	N/A
minimum opening balance	NIL
minimum balance to be retained	NIL
branch access	✓
cheque book	✗ [◇]
bank cheques	✓
phone banking	✓
internet and mobile banking	✓
Visa Debit Card (access ATM's, EFTPOS, Bank@POST etc)	✓ [~]
BPAY [®] to pay bills	✓
direct credits (wages, pension, rent, dividends etc)	✓
direct debits (to other financial institutions/organisations)	✓
internal transfer (to other Auswide Bank accounts)	✓
external payment (to another financial institution)	✓
RTGS 'same day' payment to an external bank account	✓
transfer to an overseas bank account	✓
auto-sweep facility	✓
sub-accounts	✓
account labels (eg. 'savings')	✓

~ Visa Debit Card allows access to Australian and overseas ATM's and EFTPOS, Bank@Post and purchases by mail, phone or internet.

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◇ Cheque books available on accounts opened prior to 1st October 2023 which have previously had a cheque book issued.

MORTGAGE OFFSET ACCOUNT

Fees and Charges

Administrative Fees

Account Service Fee ▲ ■ P payable if you make a cash deposit at an Auswide Bank branch/agency	\$10 each month
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Transaction Fees

BRANCH STAFF-ASSISTED AND CHEQUE BANKING	
Cash Deposit Fee payable if you make a cash deposit at an Auswide Bank branch/agency	FREE
Cash Withdrawal Fee ▲ payable if you withdraw cash over the counter at an Auswide Bank branch/agency	FREE
Auswide Bank Account Transfer Fee ▲ payable for any transfer between two Auswide Bank accounts at an Auswide Bank branch/agency	FREE
Cheque Deposit Processing Fee ▲ payable per cheque deposited at an Auswide Bank branch or by mail	FREE
Bank Cheque Fee ▲ payable charged per cheque requested for a one-off purchase	\$12 per bank cheque
Deposit-Foreign Currency Cheque Draft Fee ▼ payable each time a foreign currency/draft is deposited	\$5 per cheque OR \$50 per cheque if greater than \$5,000 or where issuing bank is required to clear and settle the cheque
ELECTRONIC PAYMENTS	
BPAY® Fee payable when you make an electronic BPAY payment	FREE
Direct Debit Fee ▲ ◎ payable if we process a direct debit to your account (including payments you initiate electronically)	FREE
External Payment Fee ▲ ◎ payable if you request us to process an electronic payment to an account at another Australian bank or financial institution	FREE
RTGS Outward Payment Fee ▼ payable each time you request a high value, time critical payment from your account to another financial institution on a real time basis for 'same day' payment	\$20 each
Telegraphic transfer ▲ ● payable each time you request an electronic transmission of funds to an account at an overseas bank	\$AU currency \$50 per transfer OR foreign currency \$30 per transfer
INTERNET AND MOBILE BANKING	
BPAY® Fee payable when you make a BPAY payment through internet or mobile banking	FREE
External Payment Fee ▲ ◎ payable if you request us to process an electronic payment to an account at another Australian bank or financial institution	FREE
PHONE BANKING	
BPAY® Fee payable when you make a BPAY payment through phone banking	FREE

These symbols let you know that the fee will be **DEBITED FROM YOUR ACCOUNT** at:

▲ the end of the calendar month ▼ the time it is incurred/when a particular service is used

Please note: if there are insufficient funds in your account at these times we will overdraw it until fees/charges are recovered from you.

VISA DEBIT CARD BANKING WITHIN AUSTRALIA	
Non-Auswide Bank ATM Withdrawal Fee ▼ payable if you use your Visa Debit Card to withdraw from your account at a non-Auswide Bank ATM	Direct charge fee is levied by ATM owner
Non-Auswide Bank ATM Balance Enquiry Fee ▼ payable if you use your Visa Debit Card to check your account balance at a non-Auswide Bank ATM	Direct charge fee is levied by ATM owner
VISA DEBIT CARD BANKING OVERSEAS	
ATM Withdrawal Fee ▲ payable if you use your Visa Debit Card at an overseas ATM to withdraw from your account	\$5 each + 3% Currency Conversion Fee ▼
EFTPOS/Retail Purchase Fee ▼ payable if you use your Visa Debit Card to pay for purchases and withdraw cash at overseas retail outlets with an EFTPOS facility or to make purchases from overseas outlets over the internet or phone	3% Currency Conversion Fee ▼

Statement Fees

Paper Statement Fee ▲ Regular payable when we issue you with your statement of account in paper	FREE
Additional Statement Fee ▼ Via branch payable when you request us to issue you an additional statement of account	FREE
E-Statement Fee payable when we issue you with an electronic statement of account.	FREE

Dishonour Fees

Direct Debit Dishonour Fee ▼ payable when you've arranged a direct debit payment to an account at another financial institution but there are insufficient clear funds in your account	\$15 per dishonour
External Payment Dishonour Fee ▼ payable when you've arranged an external payment to an account at another financial institution but there are insufficient clear funds in your account	\$15 per dishonour
Internet or Mobile Banking External Payment Dishonour Fee ▼ payable when you've arranged an internet or mobile banking external payment to an account at another financial institution but there are insufficient clear funds in your account	\$15 per dishonour

Government Charges

Non-Resident Withholding Tax ▼ levied on accounts held by a non resident of Australia and where an Australian Tax File Number has not been quoted to us	N/A
Withholding Tax ▼ may be levied on accounts where an Australian Tax File Number or exemption code has not been quoted to us	N/A

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■ where charged on specific account types, a separate fee applies to the primary and each sub-account.

P Fee is waived automatically for Freedom Package customers and upon request for other eligible mortgage packages.

◎ a dishonour fee applies when there are insufficient clear funds in the account to be debited - see 'Dishonour Fees'

● many overseas banks will levy other processing charges that may vary between banks and countries, which will result in the beneficiary receiving a lesser amount than transmitted.

X to help avoid dishonour fees for payments, we recommend you have sufficient clear funds in your account prior to writing a cheque. To help avoid reject fees for pre-arranged date sensitive electronic payments (eg: direct debits), you should ensure you have sufficient clear funds in your account at least 2 business days before the expected debit date. To also avoid some of these fees, arrange for an automatic sweep from another Auswide Bank account to the account that is to be debited with your cheque, direct debit or external electronic payment.