

Package Home Loan – Terms and conditions

Terms and Conditions

Package Terms and Conditions

The Your Way Plus Home Loan Package offers Members a range of benefits on loan and other products for the payment of the annual Package Fee. The Package is not a credit product or financial product in itself, but operates in conjunction with the terms and conditions for the loans and other products to which the Package relates. If you cease to be a Package holder those benefits end.

Terms and conditions

1. Eligibility

To be eligible for, and to retain the Package you must:

- have a Your Way Plus Home Loan;
- have activated and have access to internet banking;
- at all times have an eligible Package deposit account;
- have paid the annual Package Fee, unless you are an essential worker[^], and first home buyer; and
- not be in default of these terms and conditions, or the terms and conditions of the Your Way Plus Home Loan, or any other loan with us.

2. Commencement

The Package starts on the day when both the Your Way Plus Home Loan is funded and you pay the Package Fee if it applies to you ("Commencement Date").

3. Package Fee

The annual Package Fee is payable by you on the Commencement Date and each anniversary of that date thereafter, until your Package is cancelled. The amount of the Package Fee is set out in our Fees and charges brochure and on the Package section of our website.

4. Deduction of Package Fee

When the annual Package Fee falls due you authorise us to debit the fee from your Package deposit account. If there are insufficient funds in the account, you agree that we may debit any other deposit account you hold with us.

5. Package Benefits

While you participate in the Package we will, subject to any changes we make, provide the following benefits:

- The variable interest rate under the Your Way Plus Home Loan will be lower than the variable rate under our Your Way Home Loan Standard Variable Rate;
- Balances in eligible offset accounts (up to 8 per loan) are 100% offset against the loan when calculating interest, with no offset account servicing fee;
- If the Your Way Plus Home Loan has a fixed interest rate, we partially waive the restrictions on reducing the total outstanding balance amount in advance of the repayments set out in the loan contract. This restriction is found in the Consumer Lending Terms and Conditions. The Annual Early Repayment Threshold is the amount of \$10,000 in each 12-month period starting from the day your Fixed Rate Period starts. If you make repayments that exceed the Annual Early Repayment Threshold, we will endeavour to return amounts in excess of the Annual Early Repayment Threshold. If we are unable to do so you may be subject to payment of a break cost;
- Amounts paid up to the Annual Early Threshold are available for redraw, providing your account remains one payment in advance after the redraw;
- We waive:
 - the Package Fee for essential workers[^] who are first home buyers;
 - the Your Way Plus establishment fees; and
 - the application fees for any personal loans.

If the benefits are changed, the current benefits set out in the Package section of our website apply and form part of these terms and conditions. The interest rates and standard fees and charges applicable to your products and services will apply, except as modified by these Package terms.

We may introduce additional benefits which may have their own terms and conditions. To receive additional benefits you may have to apply to us so we can assess your eligibility.

We may at our discretion waive or reduce fees, including the Package Fee, for promotions or other activities outside the Package Benefits. This doesn't change the Package Benefits you're entitled to.

6. Changes to the Package Terms and Conditions and the Benefits

We may change these Package terms and conditions (including changing or withdrawing any benefits or changing the eligibility criteria) by giving you a written notice. We may make these changes where we think it is reasonably necessary or desirable to change our product offering, to meet the needs of Members, to remain competitive and financially strong, or to comply with the law.

If the change reduces the Package benefits, increases your costs or is otherwise adverse to you, we will give you this notice in writing at least 30 days before the change takes effect. If you are unhappy with a change we have made to these Package terms and conditions, you can cancel your Package. Where we reasonably assess that the change is adverse to you, a reimbursement of the pro-rata amount of the annual fee for the period to the anniversary date will be available to you.

7. Cancellation of your Package

If you cease to be eligible for the Package at any time, we may give you written notice canceling your Package.

We may cancel the Package by giving you 30 days written notice.

You cancel your Package if:

- you discharge your Package loan;
- you switch Your Way Plus Home Loan to another product;
- you close your Package deposit account; or
- you ask us to cancel it.

8. Effect of Cancellation

Upon cancellation, your Package benefits will cease to apply and:

- (a) if your Package is cancelled part-way through a year no pro-rata amount for the period to the anniversary date of the annual fee will be refunded to you;
- (b) we will vary the variable interest rate that applied to the Your Way Plus Home Loan and the loan will change to one of our other home loans;
- (c) at the end of any fixed interest rate period the interest rate will revert to the applicable variable interest rate under the home loan we transfer you to; and
- (d) any waiver term of and conditions or fees and charges will cease; and
- (e) you must immediately pay any outstanding annual Package Fees.

We will send you notice of the variations made to the Your Way Plus Home Loan contract.

9. Customer Owned Banking Code of Practice

The relevant provisions of the Customer Owned Banking Code of Practice apply to the Your Way Plus Home Loan Package.

10. Complaints

We have a dispute resolution system to deal with any complaints you may have in relation to our products and services. We will act fairly, honestly and reasonably in our dealing with you. We will work with you to try and find common ground. Our Complaints and dispute resolution policy is available to you on request and on our websites under **Contact > Comments, compliments and complaints**. This outlines our guiding principles in our dealings with you.

If you have raised your concerns with us and you are not satisfied with the outcome, then you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA directly via:

Website: **www.afca.org.au**

Email: **info@afca.org.au**

Telephone: **1800 931 678 (free call)**

In writing to: **Australian Financial Complaints Authority
GPO Box 3 Melbourne, VIC 3001.**

^Eligible Essential workers include: School Principal, Faculty Head, Commissioned Fire Officer, Commissioned Police Officer, Ambulance Officer, Intensive Care Ambulance Paramedic, Supervisor Police Officer, Police Officer, Senior Fire Fighter, Fire Fighter, Registered Nurse, Registered Midwife, Registered Mental Health Nurse, Registered Developmental Disability Nurse, Enrolled Nurse, Pre-Primary School Teacher, Primary School Teacher, Secondary School Teacher, Special Needs Teacher, Special Education Teachers, University Lecturer, University Tutor, Vocational Education Teacher, English as a Second Language Teacher.