

# Premier Advantage Package.

## **Conditions of Use.**

Effective: 20 May 2021





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## **1. Acceptance of Conditions of Use.**

These Conditions of Use contain the terms and conditions applying to the Premier Advantage Package (the Package). By requesting to open a Package, you accept these Conditions of Use.

## **2. Opening a Package.**

In order to open a Package you must:

- be a natural person or a non-trading company which is trustee for a family trust;
- request us to open a Package;
- hold or be approved for a Package Home Loan; and
- hold or be approved for a Packaged Transaction Account.

## **3. Eligibility for Package benefits.**

In order to be eligible for the Package benefits:

- you must pay an annual fee of \$395 in accordance with clause 6;
- you must not be in breach of any of the terms and conditions applicable to any Package Home Loan; and
- the Package must not have been cancelled in accordance with clause 4.

If the Package Home Loan has a single borrower, Package benefits are only available on Eligible Products held by that borrower. If the Package Home Loan has joint borrowers, Package benefits are available on Eligible Products held by at least one of the borrowers.

If the Package has multiple members there must be a 'Common Home Loan' that contains all members. Any eligible home loan that has the same set or subset of borrowers is eligible to be added to that same Package.

#### **4. Cancellation of the Package.**

If the last Package Home Loan or the Package Transaction Account is closed, the Package will be cancelled on the date the next Package fee is due. This means that, subject to clause 3, the Package benefits will continue to be available between the date the last Package Home Loan or the Package Transaction Account is closed and the date the next Package fee is due.

You may cancel your Package at any time by giving us a written request (a form to cancel your Package is available on request). Your Package will be cancelled, and all benefits will cease, when we receive your written request.

We may cancel your Package immediately if:

- you do not pay the annual Package fee when due; or
- there is a default under any Package Home Loan.

If we materially reduce the overall Package benefits under clause 6, you may request to cancel your Package and we will provide you with a pro-rata refund of your annual Package fee. We will not otherwise refund your annual Package fee if your Package is cancelled or a Package benefit is removed.

## 5. Changes to the Conditions of Use.

We may change these Conditions. It is important that the contact details you have given us are up to date. If they are not, we may not be able to notify you of changes (although we will take reasonable steps to find you).

We can make the following changes:

- changes to the annual Package fee (including changing the amount of it or the time of payment) and introducing new fees and charges;
- the Package benefits (including the product eligible for package benefits); and
- other changes which reflect changes to our pricing, reflect changes to our business or technological systems, reflect current industry or market practice or condition, are administrative or correct a mistake, we reasonably think you will benefit from, or are necessary to protect our legitimate business interests.

We will notify you of changes as follows:

- if we introduce a fee or charge, we will give you notice of the change at least 30 days before the change takes effect by writing to you;
- if we make any other change we will give you notice of the change as soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect. We will notify you by advertisement in the national or local media or by writing to you;

- unless publicised by a government, government agency or representative body, we will notify you of the introduction or variation of a government charge payable directly or indirectly by you in the national or local media or by writing to you.

We can also give you a shorter notice period (or no notice) if we believe that it is necessary to avoid, or to reduce, a material increase in our credit risk or our loss.

## **6. Fees and charges.**

A Package fee of \$395 will be charged to your Package Home Loan on each anniversary of the initial Package fee charge date.

If you close the loan account to which the Package fee is being debited, we will select another loan account within the Package to debit the fee to.

If the loan account being closed is the last Package Home Loan, we will cancel your Package in accordance with clause 5.

Information on current standard fees and charges is available on request.

## **7. Banking Code of Practice.**

The Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time (**Banking Code**) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in these conditions of use. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or ask us for a hard copy in branch or over the phone.

## 8. What to do if you have a problem or dispute.

If you have any problems or concerns, please contact us by:

**Telephone:** 1300 130 467 or

**Mail:** GPO Box 5265  
Sydney NSW 2001.

If you are not satisfied with our response or handling of your complaint, you may be able to lodge a complaint with the free, independent external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's details are set out below.

Australian Financial Complaints Authority

**Online:** [www.afca.org.au](http://www.afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

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

**Mail:** Australian Financial  
Complaints Authority  
GPO Box 3  
Melbourne VIC 3001.

## 9. Definitions.

**‘Eligible Product’** means any Westpac product to which Package benefits apply.

**‘Package’** means Premier Advantage Package.

**‘Package Home Loan’** means an eligible home loan to which your Package benefits apply.

**‘Package Transaction Account’** means an eligible transaction account to which your Package benefits apply.

**‘Total Package Borrowings’** means the sum of any existing or new eligible Package Home Loans. It excludes any home loan borrowings external to the Package and any credit card or personal loan borrowings.

**‘we’** or **‘Westpac’** means Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian Credit Licence 233714.

**‘Westpac Group’** means Westpac Banking Corporation and its related bodies corporate.

**‘you’** means any holder of the Package or of an Eligible Product.

## 10. Package benefits.

Details of the Package benefits are set out in the schedule of Package benefits starting below. We will apply the home loan, transaction account, credit card and general insurance benefits to the relevant accounts.

Terms and conditions, fees and charges apply to the Eligible Products. Full details of all product terms and conditions are available on request or on [westpac.com.au](http://westpac.com.au). They may be varied, or new terms and conditions introduced in the future.

Unless we tell you otherwise, Package benefits cannot be taken in conjunction with, or in addition to other special offers, negotiated rates or discounts offered by Westpac or its subsidiaries.

## 11. Schedule of Package benefits.

### Home loans.

Receive an interest rate discount and fee reductions on the following loans:

#### Variable Rate Loans:

- Rocket Repay Home Loan
- Premium Option Home Loan
- Variable Rate Investment Property Loan
- Rocket Investment Loan
- Equity Access Loan

#### Fixed Rate Loans:

- Fixed Options Home Loan
- Fixed Rate Investment Property Loan

The interest rate discounts for new loans are as follows:

<b>Loan type</b>	<b>Discount</b>
Variable rate loans.	Total Package borrowings are \$150,000 or more: 1.29% p.a.
Fixed rate loans.	Total package borrowings are \$150,000 or more: 0.2% p.a.

Please note:

From time to time we may offer additional discounts on top of the standard discount shown in the table above.

- There is no limit on the number of eligible loans within a Package that may receive an interest rate discount.
- The interest rate discount may vary according to the loan to value ratio for your loan.
- If you currently have discounted loans within an existing Package, the discount on those loans will be the discount offered at the time those loans were taken. The discount on any new loans which may be added to your Package will be the discount offered at the time those loans are taken.

The fee reductions for new loans are as follows:

Loan type	Fee reductions
Variable rate loans and fixed rate loans.	Pay no loan establishment fee, loan maintenance fee, top up fee or switching fee (excluding switches to a non- <b>Package Home Loan</b> ).

## **Transaction accounts.**

### **Westpac Choice Account.**

Pay no account-keeping fee (formerly known as 'monthly service fee') regardless of total monthly deposits made on a Westpac Choice Account.

### **Credit cards.**

You will be entitled to a waiver of future annual fees for the following credit cards:

- 55 Day Visa (no longer for sale)
- 55 Day Platinum Visa (no longer for sale)
- Low Fee Mastercard
- Low Fee Platinum Mastercard
- Altitude Platinum Visa (no longer for sale)
- Altitude Mastercard (no longer for sale)
- Altitude Platinum Mastercard (including Altitude Qantas Platinum)
- Altitude Black Mastercard (including Altitude Qantas Black)
- Earth Mastercard (no longer for sale)
- Earth Platinum Mastercard (no longer for sale)
- Earth Black Mastercard (no longer for sale)

- Low Rate Mastercard

You receive an annual card fee waiver once an eligible credit card is linked to the Package. Rewards Program Fees are not waived as part of the Package.

The annual card fee waiver is the Package benefit. If you have an existing card with a discounted purchase or cash advance interest rate, we will not link your card to a Package unless you specifically ask us to. If you ask us to link your card to a Package you will forgo any existing discounted purchase or cash advance interest rates, unless otherwise stated.

Only one credit card annual fee waiver can be applied per package regardless of the number of package members.

Other fees and charges may apply.

### **Insurance.**

Home and Contents Insurance or Landlord Insurance – Receive up to 10%\* discount off your premium.

- \* If you are eligible for the Home and Contents combined discount, we will apply the Premier Advantage Package discount to any already discounted premium. Minimum premiums may apply.

If you take out a Premier Advantage Package after Westpac General Insurance Limited has issued you with a Home and Contents Insurance policy then the package benefit will only be applied at your next renewal.

### **Things you should know:**

The product information in these Conditions of Use does not take into account your financial circumstances. Before you make a decision to acquire any Eligible Product, you should read the Terms and Conditions or Product Disclosure Statement, available from a Home Finance Manager or by visiting [westpac.com.au](http://westpac.com.au), and consider whether the product is appropriate for you. Other fees and charges apply.

Any application for credit is subject to the Bank's normal lending criteria.

Home and Contents Insurance and Landlord Insurance are issued by Westpac General Insurance Limited ABN 99 003 719 319 (except workers compensation cover where applicable). WestpacBankingCorporation ABN33007457141 arranges the insurance, but does not guarantee the insurance. This information does not take into account your personal circumstances. Terms and conditions, and limitations and exclusions apply. Read the Product Disclosure Statement, to see if this insurance is right for you. Call 1300 650 255 or visit [westpac.com.au](http://westpac.com.au)



**We're here to help.**



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[westpac.com.au](http://westpac.com.au)



Talk to your Home Finance Manager.

