



AUSWIDE BANK'S GUIDE TO MORTGAGE OFFSET ACCOUNT

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Effective from 1st November 2024
Account type: S8 • AB546/1124

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

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.

You should also read our Privacy Policy, which is available on our website.

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 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



Mortgage Offset Account

Product Summary

Features

- A 100% interest offset at-call transaction account available only to customers with an eligible Auswide Bank home loan
- Interest payable on your linked loan account is reduced by the amount in your Mortgage Offset account, 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

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, you will no longer be entitled to any offset benefits and your Mortgage Offset Account may be closed or converted to a transaction account.

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	✓ e-Statement or paper statement
account service fee	✓
cleared funds on-call	✓
minimum opening balance	NIL
minimum balance to be retained	
branch access	✓ staff assisted cash deposits & withdrawals, internal & external transfers, cheque deposits
cheque book	✗ ‡
bank cheques	✓ †
internet and mobile banking	✓
Visa Debit Card (access ATM's, EFTPOS, Bank@POST etc)	✓ ~
BPAY® to pay bills	✓ internet banking, mobile app or staff assisted
direct credits (wages, pension, rent, dividends etc)	✓
direct debits (to other financial institutions/organisations)	✓
internal transfer (to other Auswide Bank accounts)	✓ internet banking, mobile app or staff assisted
external payment (to another financial institution)	✓ internet banking, mobile app or staff assisted
RTGS 'same day' payment to an external bank account	✓
transfer to an overseas bank account	✓ internet banking or staff assisted
auto-sweep facility	✓
sub-accounts	✓ ● up to 10 sub accounts
account labels (eg. 'savings')	✓

The account must be opened in the same name(s) as your eligible home loan account and is not available on lines of credit.

‡ Cheque books available on accounts opened prior to 1st October 2023 which have previously had a cheque book issued (this will cease from 1/1/2025).
† From 1/1/ 2025, we will no longer issue cheque books or bank cheques. From 26/5/2025 we will no longer honour Auswide Bank personal cheques and bank cheques.

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

® BPAY TM registered to BPAY Pty Ltd ABN 69 079 137 518

● A maximum of 10 offset accounts can be attached to an eligible loan account at any one time.

Mortgage Offset Account

Fees and Charges

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.

Administrative Fees

Account Service Fee ◆ ☒ ☓ payable for managing your account	\$10 each month
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Transaction Fees

BRANCH STAFF-ASSISTED AND CHEQUE BANKING	
Bank Cheque Fee ◆ † payable charged per cheque requested for a one-off purchase	\$12 per bank cheque
Cheque Withdrawal using Cheque Book ◆ † payable when you write a cheque and it is presented on your account	\$2 per cheque
Deposit-Foreign Currency Cheque/Draft Fee ◇ payable each time a foreign currency cheque/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	
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 Fee ◆ ☒ 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
VISA DEBIT CARD BANKING WITHIN AUSTRALIA	
ATM Direct Charge Fee ◇ payable to the ATM owner if you use your Visa Debit Card to withdraw or check your balance at a non-Auswide Bank ATM	Direct charge fee is levied by ATM owner
VISA DEBIT CARD BANKING OVERSEAS	
Foreign 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 ◇
Currency Conversion 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% of the transaction amount

Dishonour Fees^x

Direct Debit and External Payment Dishonour Fee ◇ payable when you've arranged a direct debit payment or External Payment to an account at another financial institution but there are insufficient clear funds in your account (including payments you have arranged electronically)	\$15 per dishonour
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☒ where charged on specific account types, a separate fee applies to the primary and each sub-account.

☓ fee is waived automatically for Freedom Package customers and upon request for other eligible mortgage packages

☒ 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, 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.

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