

Loan repayment pause

Terms & conditions

Effective 16 May 2023

Customers may apply for a 3 month break in repayments, or a 6 month reduction (up to half) of their repayments on their loan, subject to the following conditions:

- Owner occupiers and investors are eligible.
- A request must be provided detailing an inability or choice not to work in favour of caring for your child (evidence of parental leave approval may be required), or that funds will be re-directed for the purpose of installing water and/or energy saving devices (eco pause).
- The loan must be established with Bank Australia for at least 12 months before applying for a repayment pause.
- Accounts must be operated within Bank Australia terms and conditions prior to the request, and loans must not be in arrears or have had any repayments missed within the six months prior to the request.
- Excludes Bridging loans, Interest Only loans and Home Equity loans.
- All subsequent repayment pause requests are subject to approval and can be made no sooner than 12 months from the completion of any previous repayment pause.
- A maximum of 2 repayment pause breaks are permitted for loans that are subject to Lenders Mortgage Insurance (LMI).
- Loans that exceed a loan to value ratio (LVR) of 90% are not automatically eligible.
- Loan repayments may need to be recalculated at the conclusion of the pause to ensure the loan term does not exceed the maximum permitted by Bank Australia or the LMI insurer.



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