

# Home Loan Overview

**We're here to provide Australians with a **real banking alternative**, a responsible one.**

**Our profits are returned to customers through **better rates and fees**, and our investments are used to **create positive social and environmental change**.**

Since 1957, we have been helping Australian's achieve their goals. Today more than 180,000 people and community sector organisations choose to bank with us.

#### **Real banking alternative**

We offer all the products and services expected of a bank, and 11 branches Australia-wide, while providing Australians with an ethical choice for where they put their money. In 2020 we became a certified B Corp. We're committed to embedding purpose in all aspects of our business to continue using banking as a force for good. Like all banks in Australia, we're held to stringent regulatory standards, and our deposits are backed by the same government guarantee as the big four.

#### **Customers**

As a 100% customer-owned bank, we give customers a real say in how we operate and how we can create the best impact with our investments.

#### **Responsible**

We believe we have a responsibility to create prosperity for our customers, to build more equal communities, to protect our natural environment and to ensure the wellbeing of our staff.

In 2017, we became the first bank in Australia to have its full range of deposit and lending products certified by the Responsible Investment Association of Australasia (RIAA) as 'responsible' investments.

#### **Better rates and fees**

Our profits go into creating fairer rates and fees for our customers because we don't need to pay shareholders.

#### **Social**

We believe in creating a fair and just society, and we want to improve the lives of Australians.

#### **Investments**

We only invest in projects that are good for our people and the planet. We have never and will never lend to the fossil fuel industry, and we support action on social and environmental issues through our Impact Fund.

#### **Environmental**

We have been a carbon neutral bank since 2011. We are committed to environmental sustainability and we are taking practical action to create a healthier natural environment.

**To find out more, visit our website.**

## Basic Home Loan

Our Basic Home Loan is perfect for people who don't want to pay for features that they won't use.

Our simple Basic Home Loan includes:

- No monthly fees
- No redraw fees
- The ability to take a break or reduce your repayments to make improvements that may make your home cheaper to heat and cool<sup>1</sup>
- Flexible repayment options: make repayments weekly, fortnightly or monthly
- Pause repayments for solar purchase or maternity leave<sup>1</sup>

## Premium Package Home Loan

Our Premium Package Home Loan is perfect for people who require flexibility and want to bundle other financial products.

Features include:

- No monthly account fees on Everyday Access or Mortgage Offset accounts
- No redraw fees
- Pause repayments for solar purchase or parental leave<sup>1</sup>
- No annual fee and zero interest for 12 months on balance transfer on our Platinum Rewards Visa Credit Card
- Offset on variable and fixed rate loans\*

\* max 1 offset at 20k cap for fixed rate loans

<sup>1</sup> Pausing repayments will result in interest continuing to accrue on the loan, potentially increasing the term of your loan. Loans must be established for a full 12 months and a maximum Loan to Value Ratio of 90% applies. Full terms and conditions available at [bankaust.com.au/disclosures](http://bankaust.com.au/disclosures).

	Basic home loan	Premium package home loan	Clean energy home loan
<b>Purpose</b>	Home and investment	Home and investment	Home
<b>Minimum loan amount</b>	\$10,000	\$10,000	\$10,000
<b>Maximum loan term</b>	30 Years – P & I 5 years – IO 1,2,3,5 years – Fixed	30 Years – P & I 5 years – IO 1,2,3,5 years – Fixed	30 years – P&I 3 years – Fixed
<b>Maximum LVR without LMI for Owner Occupied</b>	80% or 95% for FHBG & RFHBG or 98% for FHG	80% or 95% for FHBG & RFHBG or 98% for FHG	80% or 95% for FHBG & RFHBG or 98% for FHG
<b>Maximum LVR for Investment</b>	90%	90%	Not available
<b>Maximum LVR with LMI</b>	95% + LMI	95% + LMI	90% (inclusive of LMI)
<b>Maximum LVR for land or construction</b>	90% (inclusive of LMI)	90% (inclusive of LMI)	90% (inclusive of LMI)
<b>Interest only repayments available</b>	Yes – investment only	Yes – investment & construction only	Yes – construction only
<b>Maximum interest only term</b>	5 Years if LVR < 70% 3 Years if LVR > 70%	5 Years if LVR < 70% 3 Years if LVR > 70%	N/A
<b>Application method</b>	Phone, online, broker	Phone, online, broker	Phone, online, broker

\* FHBG stands for First Home Guarantee, RFHBG stands for Regional First Home Buyer Guarantee and FHG stands for Family Home Guarantee.

	Basic home loan	Premium package home loan	Clean energy home loan
Purpose	Home and investment	Home and investment	Home
Repayment frequency	W.F.M	W.F.M	W.F.M
Split loan between variable and fixed facility	Yes	Yes	Yes
Balance included in customer value (for transactions account fee waiver)	Yes	Yes	Yes
Family/Eco repayment pause 3 or 6 months	Yes	Yes	Yes
Line of credit	No	No	No
Interest rate discount based on Loan to Valuation Ratio	Yes	Yes	No
Establishment fee – new mortgage	\$595	\$0	\$0
Establishment fee – existing mortgage	\$295	\$0	\$0
Annual package fee	N/A	\$350	\$350
Monthly fee	\$0	\$0	\$0
Free offset and transactional banking	No	Yes	Yes
Platinum Visa credit card annual fee waiver	No	Yes	Yes
<b>Variable interest rate:</b>			
100% Offset	No	Yes	Yes
Number of Offset accounts allowed	N/A	Unlimited	Unlimited
Redraw	Yes, P & I only	Yes, P & I only	Yes
Redraw fees	\$0	\$0	\$0
Minimum redraw	No min	No min	No min
Additional repayments	Yes	Yes	Yes
Early repayment penalty	No	No	No

	Basic home loan	Premium package home loan	Clean energy home loan
<b>Purpose</b>	Home and investment	Home and investment	Home
<b>Fixed interest rate:</b>			
<b>Available</b>	Yes	Yes	Yes
<b>Offset</b>	No	Yes, \$20,000 cap	Yes, \$20,000 cap
<b>Number of Offset accounts allowed</b>	N/A	1	1
<b>Redraw</b>	No	No	No
<b>Additional repayments</b>	Yes, capped at \$30,000*	Yes, capped at \$30,000*	Yes, capped at \$30,000*
<b>Early repayment penalty</b>	Yes, break fee applies	Yes, break fee applies	Yes, break fee applies

\* up to \$30,000 of additional repayments during the fixed rate period. Break fee applies if additional payment cap exceeded during fixed rate period.

Important Information: Terms and conditions available on application. Except where stated, fees and charges apply. Subject to normal lending criteria. Information current at June 1 2022 and is subject to change.

Bank Australia Limited ABN 21 087 651 607 AFSL/Australian Credit Licence Number 238431.

