

Personal loans

Effective 30 January 2025

	Car loan	Personal loan
Purpose	Electric or used vehicle purchase up to the age of 7 years	Any worthwhile purpose
Interest rate type	Fixed	Variable
Minimum loan amount	\$1,000	\$1,000
Maximum loan term	7 years – new electric vehicle 5 years – used vehicle	10 years
Discounted rate for home owners	No	Yes
Establishment fee – new loan	\$150 – waived for electric vehicles	\$150
Monthly fee	\$0	\$0
Repayment frequency	W, F, M	W, F, M
Additional repayments accepted	Yes	Yes
Redraw	No	Yes – only available for the home owners product
Early repayment penalty	No	No
Security	Goods mortgage (subject to assessment)	Unsecured or goods mortgage (subject to assessment)