

# Complete Home Loan Package.

Terms & Conditions

Home Loans



## 1. Definitions

The following expressions have the following meaning:

**Application Form** means the Bankwest application form used by us to process your application for the Complete Home Loan Package.

**Bankwest, the Bank, we, and us** means Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian Credit Licence 234945 and its successors and assigns.

**Eligibility Requirements** means the requirements set out in Clause 2.

**Eligible Card Account** means any of the tiers of a Bankwest Breeze Mastercard credit card, Bankwest Qantas Mastercard credit card or Bankwest More Mastercard credit card which you are eligible to hold but must meet minimum credit limits advised by the Bank from time to time.

**Eligible Home Loan** means an Eligible Loan Account, with the Package Benefits described in clause 3.2, as relevant.

**Eligible Loan Account** means any one or more of the following Bankwest home loans:

- a) a Complete Variable Home Loan;
- b) a Complete Fixed Home Loan; or
- c) a Complete Equity Loan\*;

provided, in each case, the loan is held by an applicant or by two or more applicants jointly, and is not held jointly with any person who is not an applicant.

**Eligible Product** means an Eligible Card Account, an Eligible Loan Account, and the Eligible Transaction Account.

**Eligible Transaction Account** means the Bankwest Offset Transaction Account.

**Package Holder** means an applicant who satisfies Clause 3.

**Package Benefits** means those benefits described in Clause 3.2.

**you** means each person who has applied for and to whom we have offered the Complete Home Loan Package.

## 2. Eligibility Requirements

A person meets the Eligibility Requirements if all of the following conditions are satisfied:

- a) the person is an individual (including an individual trustee of a family trust);
- b) the person has completed the Application Form and accepted these Terms and Conditions;
- c) the person has applied for and holds an Eligible Loan Account;
- d) no Eligible Loan Account held by the person is held:
  - i) jointly with anyone who does not meet the Eligibility Requirements; or
  - ii) in connection with a self-managed superannuation fund
- e) the minimum amount of credit must not be less than \$200,000 in aggregate for all Eligible Loan Accounts at commencement of your Complete Home Loan Package. Any subsequent Eligible Loan Account must have an amount of credit of at least \$20,000; and;
- f) no Eligible Transaction Account held by the person is held jointly with anyone who does not meet the Eligibility Requirements

## 3. Complete Home Loan Package Benefits

3.1 If, any time:

- a) you meet the Eligibility Requirements;
- b) we have offered the Complete Home Loan Package to you and it has not been cancelled;
- c) you have paid the Package Fee payable at that time; and
- d) you are not in default under the terms of any Eligible Product, you will be entitled to the Package Benefits.

3.2 The Package Benefits for relevant Eligible Products are set out on the following page:

\*Effective 1 January 2019, the Complete Equity Loan is withdrawn from sale. Benefits available to existing Complete Equity Loan holders under these terms and conditions will remain however credit limit increases will not be allowed.

Product	Benefits
<b>Eligible Home Loans</b>	<ul style="list-style-type: none"> <li>a) an interest rate discount in accordance with the schedule to the Eligible Home Loan contract for the Complete Variable Home Loan and the Complete Equity Loan*</li> <li>b) no application fee</li> <li>c) no valuation fees (including for valuations required during construction)</li> <li>d) no progress payment fees</li> </ul>
Benefits conferred in addition to the above	
<b>Complete Fixed Home Loan</b>	<ul style="list-style-type: none"> <li>a) no loan maintenance fees</li> <li>b) you can link the Eligible Transaction Account to the loan with an offset amount of 40% during the fixed rate period and 100% thereafter</li> <li>c) rolls to the Complete Variable Home Loan at end of the fixed rate period</li> </ul>
<b>Complete Variable Home Loan</b>	You can link the Eligible Transaction Account to the loan with an offset amount of 100%
<b>Complete Equity Loan*</b>	No annual fee
<b>Eligible Transaction Account</b>	No monthly offset fee when linked to your Complete Variable Home Loan or Complete Fixed Home Loan
<b>Eligible Card Account held for personal, domestic, or household use</b>	No annual fee for one Eligible Card Account per package holder.

**Benefits for Eligible Products will only be available from the time that the Eligible Product is held.**

\* Withdrawn from sale effective 1 January 2019.

## 4. Fees and Charges

4.1 You agree to pay us a non-refundable annual Complete Home Loan Package Fee as set out in the schedule to your Eligible Home Loan or as varied from time to time. The first annual Complete Home Loan Package Fee will be automatically debited to the Eligible Home Loan account upon settlement of the Eligible Home Loan.

A subsequent annual Complete Home Loan Package Fee will be debited to the Eligible Home Loan on each anniversary of the settlement of the Eligible Home Loan until the Complete Home Loan Package is cancelled in accordance with Clause 5. You authorise us to debit those accounts with the annual Complete

Home Loan Package Fee in accordance with this clause.

4.2 The Complete Home Loan Package Fee is payable irrespective of whether you hold an Eligible Card Account or Eligible Transaction Account as part of your Complete Home Loan Package.

## 5. Cancellation of Bankwest Complete Home Loan Package

5.1 We may cancel the Complete Home Loan Package immediately by written notice (which may be by electronic communication, including by email) if at any time, you fail to meet any of the Eligibility Requirements.

5.2 We may cancel the Bankwest Complete Home Loan Package by giving you 30 days written notice (which may be by electronic communication, including by email).

5.3 You may cancel the Bankwest Complete Home Loan by providing us with 7 days' written notice.

## 6. Changes to these Terms and Conditions

6.1 We may at any time change these terms and conditions. We will notify you of changes in the same way we may notify you of changes to terms and conditions of the Eligible Home Loan products you hold.

6.2 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 a Package Holder in the national or local media or by writing to a Package Holder.

## 7. Multiple Package Holders

If there is more than one of you, the following applies:

- a) each of you must fully comply with these terms and conditions as if the Complete Home Loan Package were in one name alone; and
- b) we can send notices and other documents (including a notice of a change to these terms and conditions) by mailing them to any one of you and they will be taken to have been given to all of you.

## 8. Your acceptance of these Terms and Conditions

These Terms and Conditions form part of your Eligible Home Loan contract and you accept the Terms and Conditions (as changed from time to time) by signing the Eligible Home Loan contract(s).



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