

Complete Home Loan Package

Customer Information Sheet



Bankwest, a division of Commonwealth Bank of Australia
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i Important Information

This Customer Information Sheet is intended to help you to understand the Complete Home Loan Package. You should not rely on this Customer Information Sheet as a substitute for your own independent legal and financial advice. For further information regarding the Complete Home Loan Package, refer to the Complete Home Loan package Terms and Conditions, call **13 17 19** or contact your lender.

Section 1 - General Information

What products are required under the package?

The following products are required to be eligible for the Complete Home Loan package:

1. A minimum \$200,000 of home lending at commencement of the package, which could be any combination of the Complete Variable Home Loan, Complete Fixed Home Loan or Complete Equity Home Loan.
2. A Bankwest Offset Transaction account.
3. Either a Bankwest More or Bankwest Qantas MasterCard on Classic or Platinum tier with a minimum \$1000 limit.

What are some of the advantages of the Complete Home Loan package?

Some advantages of the Complete Home Loan package are:

- Discounted variable interest rates
- No monthly Offset Fee on package offset accounts
- Waiver of the Credit Card Annual Fee for one eligible credit card per customer.
- No Application Fee for any Complete Variable Home Loan, Complete Fixed Home Loan or Complete Equity Home Loan product (up to \$695 per product applied for and settlement fees may apply).
- No Home Loan Transfer or Splitting Fee when transferring between Complete Variable, Complete Fixed home loans
- No Valuation Fees, including for valuations required during construction.
- No Progress Payment Fees
- No Monthly Maintenance Fee on Complete Fixed Home Loan
- No Annual Fee for Complete Equity Home Loan
- For investment properties, receive a minimum 50% discount on a depreciation schedule prepared by DEPPRO[#] (saving of at least \$300).

Is there a fee payable for the package?

A \$395 annual fee is payable in advance for package benefits. The fee is non-refundable should you choose to cancel your package after the fee has raised.

How do offset accounts work?

You may offset up to 9 Bankwest Offset Transaction Accounts for each Complete Fixed or Complete Variable Home Loan account. Funds held in your offset account will reduce the amount of interest payable on each linked home loan.

If offsetting against the Complete Variable Home Loan, 100% of the amount in your offset account will reduce the balance that interest is calculated on. If offsetting against the

Complete Fixed Home Loan, 40% of the amount in your offset account will reduce the balance that interest is calculated on. Please refer to the Mortgage Saver Offset Customer Information Sheet for more information.

How do I get the most out of the Complete Home Loan Package?

In order to maximise the benefits of the Complete Home Loan package, you may choose to do the following:

- Use the annual fee free credit card for your purchases, to maximise collection of More Reward points / Qantas Frequent Flyer points.
- Maximise the balance of your Bankwest Offset Transaction account to save interest on your loan account.
- Use your annual fee free credit card for purchases and pay it in full on or prior to the statement balance due date, directly from the home loan offset account to avoid paying interest on the credit card while maximising the amount of interest saved by offsetting.

It is recommended that the way you manage your finances should be carefully considered by seeking independent financial advice.

What happens if I want to cancel the package in the future?

You will no longer receive package benefits and the package fee will no longer be payable. Any package fees already charged are non-refundable, regardless of the timing of package cancellation.

You will be required to transfer any remaining home loans on to non-package products, which will attract transfer fee(s) and may result in a higher interest rate becoming applicable. Any package related fee waivers will be discontinued.

Break costs may be payable if terminating a Complete Fixed Home Loan agreement.

What are the some of the risks of the Complete Home Loan package?

Depending on the way that Complete Package features are utilised, you will need to balance the annual package fee of \$395 against the package benefits, e.g. fee waivers, interest rate discounts and additional benefits such as Credit Card points and offset account utilisation.

In order to determine whether the Complete Home Loan Package is right for you, it is recommended that you seek independent financial advice to fully understand your options.

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