

# Equity Line Of Credit

Effective 19<sup>th</sup> August 2005

General Features	
General Description	<ul style="list-style-type: none"> <li>- Revolving <del>Tiered interest rate</del> Line of credit product for any purpose, <del>offering lower rates for higher balances</del></li> <li>- Access points include cheque book, Internet and telephone transfers of funds to pre-nominated accounts</li> </ul>
Target Market	<ul style="list-style-type: none"> <li>- People who require ready access to their equity for wealth creation or lifestyle improvement opportunities</li> <li>- Personal and company borrowers</li> </ul>
Product Benefits	
<ul style="list-style-type: none"> <li>• Ideal for Company borrowers</li> <li>• LMI Capitalisation - maximises applicant's borrowing with a cheaper premium</li> <li>• Repayment holiday - no repayment required if balance is under account limit</li> <li>• Easy access to funds –Chequebook, Internet (personal borrowers only) &amp; Telephone Banking, Bpay.</li> <li>• No interest payable on Visa balance until swept to core account</li> <li>• Repayment flexibility – salary crediting, Direct Debit, Cheque / cash deposits, direct credit (eg. rent) etc</li> <li>• May be linked to any other product (except Lo Doc)</li> <li>• Great for debt minimisation</li> </ul>	
Product Features	
Loan Purpose	<ul style="list-style-type: none"> <li>- Purchase or refinance of residential property:</li> <li>- Owner Occupied</li> <li>- Investment</li> <li>- Any legal purpose permitted</li> </ul>
Eligible Borrowers	<ul style="list-style-type: none"> <li>- Personal borrowers, companies and trusts</li> </ul>
Loan Term	<ul style="list-style-type: none"> <li>- Evergreen</li> </ul> <p>The lender may terminate this facility at any time upon not less than 30 days notice to the borrower.</p>
Repayment Type	<ul style="list-style-type: none"> <li>- Interest Only</li> </ul>
Repayment Frequency	<ul style="list-style-type: none"> <li>- Monthly / fortnightly permitted</li> <li>- Interest capitalised to 100% of the original credit limit before interest payments are required</li> </ul>
Repayment Method	<ul style="list-style-type: none"> <li>- Direct Debit</li> <li>- Direct Credit (eg rent)</li> <li>- Salary Crediting</li> <li>- Cheque or cash deposits at any Westpac, Bank of Melbourne or challenge Bank branch (using an encoded deposit slip)</li> </ul>
Minimum Loan	<ul style="list-style-type: none"> <li>- \$50,000 (\$25,000 in combination)</li> </ul>

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Maximum Loan	<ul style="list-style-type: none"> <li>- \$2,000,000 if within ING Bank credit criteria</li> <li>- Higher amounts may be available, subject to assessment and stricter credit criteria</li> </ul>
Withdrawals	<p>Available at any time via:</p> <ul style="list-style-type: none"> <li>- Personal cheque</li> <li>- Internet transfer to pre-nominated bank account</li> <li>- Telephone transfer to a pre-nominated account at any bank. Funds transferred overnight if notice received by 3pm</li> <li>- BPay</li> </ul> <p><b>Note:</b> Company and trust borrowers do not have access to Telephone or Internet banking.</p>
Withdrawal Fee	<ul style="list-style-type: none"> <li>- 10 free withdrawals per month, then \$1.50 per cheque, \$2.00 per Telephone withdrawal</li> </ul>
Deposits	<ul style="list-style-type: none"> <li>- Salary Credit</li> <li>- At any Westpac, Bank of Melbourne or Challenge Bank branch (using an encoded deposit slip)</li> <li>- Bank Cheque</li> <li>- Direct Debit from another account</li> </ul>
Deposit Slip	<ul style="list-style-type: none"> <li>- Issued with chequebook (10 deposit slips in each chequebook). Separate deposit book can be issued upon request</li> </ul>
Additional regular repayments	<p>Additional payments may be made at any time without fee or penalty via:</p> <ul style="list-style-type: none"> <li>- Internet &amp; Telephone Banking</li> <li>- Cheque or Cash deposits through Westpac, Bank of Melbourne or Challenge Bank (using an encoded deposit slip)</li> </ul>
Interest Rates	<p>Variable interest rate</p> <ul style="list-style-type: none"> <li>- Interest rate applies to the entire balance</li> <li>- Interest accrued daily on the day's balance, capitalised in arrears on the last day of each calendar month and on termination of the loan</li> </ul>
Account Keeping Fees	<ul style="list-style-type: none"> <li>- No ongoing monthly or annual fees</li> </ul>
Portable	<ul style="list-style-type: none"> <li>- Substitution of security subject to credit assessment</li> <li>- Can switch all or part of the limit to another product subject to product guidelines.</li> </ul>
Statements	<ul style="list-style-type: none"> <li>- Issued at the end of each month</li> </ul>

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