

Thursday, 26 March 2020

## NEWCASTLE PERMANENT ANNOUNCES MORE SUPPORT FOR CUSTOMERS

Newcastle Permanent has announced additional relief measures for customers through the COVID-19 pandemic, supporting small businesses and personal banking customers.

CEO Bernadette Inglis said she recognised that Newcastle Permanent customers were seeking support during this challenging time.

“Last week we announced our offer for home lending and small business customers to request a pause loan re-repayments for up to six months, and have had a significant response in requests for this assistance,” Ms Inglis said.

“In response to the rapidly changing financial landscape our customers are clearly in need, so we are expanding our relief package to support more small business and personal banking customers.”

*Our expanded measures are designed to help our small business customers adjust their cash flow through this challenging period and help them prepare for recovery.*

"Interest rate reductions on variable business loans and fixed home loans and a fast track process for overdraft limit increase requests up to \$50,000 for existing overdraft customers are among a range of measures being offered to provide some relief," Ms Inglis said.

“As a proud member of the community for 117 years, we hope these measures can offer relief and hope to our customers who feel the financial strain of the economic downturn from this pandemic,” Ms Inglis added.

### How we're supporting our small business customers:

- Reducing business lending variable interest rates by 1.00% p.a.
- Customers can request a pause in repayments for up to six months (including a 3 month checkpoint)\* for small business loans, with interest capitalised.
- Fast-tracking customer requests for increases to existing business overdraft facilities up to an extra \$50,000.

### How we're supporting our personal banking customers:

- Customers can request a pause in home loan repayments for up to six months (including a 3 month checkpoint)\* for home loans, with interest capitalised. We will also extend this measure to our Credit Card and Personal Loan customers.

- Increasing our 11 month Term Deposit interest rate to 1.70% p.a.
- Reducing interest rates for fixed rate home loans across most terms, by up to 0.70% p.a., available to our new and existing customers. Our standard variable home loan rates will remain unchanged.
- Changes to business loan and home loan interest rates are effective from Friday, 27 March. Changes to 11 month Term Deposit interest rate is effective from Monday, 30 March.

## How can customers access these measures?

Customers can complete our online customer support form, or **email us**. For those who can't access our online form or email, our Hunter-based Customer Contact Centre is available by calling 13 19 87 from 8am-8pm Mon-Fri and 8am-4pm Sat & Sun.