

Everyday Banking Product Schedule

Everyday Account & Special Monthly Interest Account

Effective: 22 January 2024

This document along with our **Deposit Account Terms and Conditions**, **Account Access Terms and Conditions** and our **Payment Limits** (newcastlepermanent.com.au/daily-limits) make up the Terms and Conditions for these accounts and their access methods. Please read these documents before opening an account with us. All documents are available from our website newcastlepermanent.com.au/terms-and-conditions or upon request. If you would like more information about who these products are appropriate for refer to the Target Market Determinations (TMDs). A full description of each fee and when they are charged can be found in the **Deposit Account Terms and Conditions**.

Eligibility	Everyday Account	Special Monthly Interest (SMI) Account
You're eligible to open an account if you are:	<ul style="list-style-type: none"> – 14 years of age; or – A parent or legal guardian of a child under 14 years of age and opening the account on their behalf. 	<ul style="list-style-type: none"> – 55 years of age or older; or – A member of the Association of Independent Retirees; or – You receive a Department of Human Services/Veteran's Affairs pension or allowance which is subject to deeming. <p>We may require you to provide proof of your eligibility.</p>

Account Access	Everyday Account	SMI Account
Card access:	Visa Debit card	✓
	Mobile payments (Apple Pay & Google Pay™)	✓
	Cashcard	✓
	ATM & eftpos	✓
Access and manage your account:	Internet banking	✓
	Mobile app	✓
	Newcastle Permanent branch	✓
	Statement frequency	6 monthly
Other access options:	Personal cheque facility	✓
	Passbook	x

- You must be 14 years or older to apply for a **Visa Debit card** and **mobile payments**.
- **Apple Pay** and **Google Pay** are only available for a Visa debit card.
- **Statements** are issued in July and January and will only be issued more frequently if requested by you. Where a passbook has been issued, this acts as your statement. A statement will not be issued if your account has a zero balance and there were no transactions during the statement period.
- **Personal cheque facility** is issued at our discretion, you must be 18 years or older to apply.
- **Passbooks** are no longer available on these products and can't be used in combination with a Visa, cashcard or personal cheque facility.

Transactions you can make and fees that apply		Everyday Account	SMI Account
Maintaining your available balance and account keeping:	Account Keeping Fee	Nil	Nil
	Cheque Clearance	Free	\$0.50
	Dishonour – Direct Debit	\$9	\$9
	Dishonour – Cheque	\$9	\$9
	Account Overdrawn	\$5	\$5
Using internet banking or our mobile app:	Between your accounts	Free	Free
	BPAY® & OSKO®	Free	Free
	Pay Anyone	Free	Free
Using your card in Australia:	ATM Enquiry & Withdrawal	Free	Free
	eftpos Transaction	Free	Free
	Card Replacement (Australia)	Free	Free
Using your card overseas:	Foreign Currency Conversion	3%	3%
	Card Replacement (Overseas)	\$100	\$100
When you select credit to withdraw cash at an ATM:	Visa Cash Advance	\$5	\$5
Staff assisted transactions including Real Time Gross Settlements (RTGS):	Branch Withdrawal	Free	\$3 (Min 6 free per month*)
	Automatic Transfer (staff assisted)	Free	Free
	Financial Institution Cheque	\$10	\$10 (2 free per month)
	Financial Institution Cheque Replacement	\$15	\$15
	Inward – when you receive an RTGS	\$12	\$12
	Outward – when you send an RTGS	\$30	\$30
	Document & Miscellaneous Service	\$60/hour (Min \$10/copy)	\$60/hour (Min \$10/copy)

*Depending on which situation below applies to you, additional free **branch cash withdrawals** may apply. Any unused free transactions will not be carried forward. You will receive the highest number of free transactions that you qualify for:

- 2 additional free transactions for every whole \$500 in your account for the entire month (not including the first \$500 and maximum 14 additional free transactions).
- 24 additional free transactions if you have an automatic transfer set up between your account and your Premium Plus Package Home Loan.
- 14 additional free transactions if you have an automatic transfer set up between your account and any other Newcastle Permanent home loan or personal loan of yours that is not a Premium Plus Package or a Real Deal Home Loan.
- ATM fees may be charged directly by the ATM owner, the cost of these fees vary and should be displayed on the ATM prior to you agreeing to complete your transaction.
- Visa Cash Advance fee applies where you select credit to withdraw cash from an ATM, you can avoid this fee by selecting cheque or savings when withdrawing cash from an ATM within Australia.
- Other financial institutions may charge additional fees to process an incoming or outgoing RTGS.

Interest and offset		Everyday Account	SMI Account
How we calculate and pay interest on your account:	Interest type	Tiered	Strata
	Interest rate	Variable	Variable
	Calculation	Annual interest rate divided by 365, on the daily opening balance	Annual interest rate divided by 365, on the portion of the daily opening balance on each strata
	Interest credit frequency	6 monthly on the last day of June and December	Monthly on the last day of each calendar month
	Interest offset available when linked to eligible home loan	✓	×

Overdrawn interest charges apply on any overdrawn amount. Please ensure you have sufficient funds to prevent your account becoming overdrawn.

How offset interest applies

If your home loan is eligible for **100% interest offset** and you ask us to link your Everyday Account, the interest offset rate is the interest rate of your home loan. The interest offset benefit is calculated only in relation to the Everyday Account that is linked to your eligible loan account on the **last day of the month**, and only for the days during the month that particular account was linked to the eligible loan account. If no Everyday Account is linked on the last day of the month for any reason, no interest offset benefit applies.

This means that an interest offset benefit will not apply in any month where there is a closure, or change in the linkage, of your loan or Everyday Account. For example, it will not apply during a month:

- Your Everyday Account is closed
- Your home loan is fully repaid
- Your account is converted from an Everyday Account to another type of account
- Your loan account is switched to another loan product or is no longer eligible for any reason.

You can switch which of your eligible home loan accounts your Everyday Account is linked to, however any interest offset benefit for that month will only apply from the date of the switch.

We will also not pay any offset benefit:

- On loans that are not eligible for interest offset
- On any balance above the outstanding balance on the loan
- If you do not ask us to link your Everyday Account with an eligible home loan.

Your Everyday Account will not earn interest while it is offsetting the interest on your home loan.

Not all loans are eligible for a 100% interest offset. Some selected loans can be linked to your Everyday Account upon request (called 'partial interest offset'). If your home loan is eligible for **partial interest offset** and you ask us to link your Everyday Account, the interest rate otherwise payable on your Everyday Account is offset against the interest rate charged to your home loan each month. There is no additional interest benefit.

The current interest rates that apply to your account can be found at newcastlepermanent.com.au/rates or upon request. Our rates are variable and may be changed at any time.