



Everyday Account

(including Everyday Account with interest offset)

Product Schedule

Effective: 1 October 2016

This **Product Schedule** along with our **Deposit Account Terms and Conditions** and our **Account Access Terms and Conditions** make up the Terms and Conditions for this account and its access methods. Please read these documents before opening the account. Some words have special meanings which are explained in the **Deposit Account Terms and Conditions** and the **Account Access Terms and Conditions**. If you have any questions please ask us before operating the account.

1. About Our Everyday Account

Congratulations on choosing our Everyday Account. This account is designed to help make your banking easier. You will get unlimited free Newcastle Permanent transactions and access to your money wherever you need it through unlimited free Newcastle Permanent and Westpac Group ATM transactions Australia wide (as set out below). Plus, the monthly account keeping fee is waived if:

- All account owners are under 25 years of age as at the last day of the month in which the fee is payable; or
- You deposit at least \$1,800 each month; or
- You have any of our home loans in the same name as this account.

Along with all these benefits, **partial and 100% interest offset options are also available with selected loans.**

2. Key features

This account is for personal use by individuals and offers a wide range of options to access your money when you need it, including: Visa debit card or cashcard, personal cheque facility, internet banking, phone banking, BPAY[®], automatic transfers, ATMs, EFTPOS and of course, access through our branches.

To open an Everyday Account with interest offset you must have an eligible loan with us. Please contact us if you would like to know which loans qualify.

3. Interest

The current interest rates are available by contacting us or at newcastlepermanent.com.au/rates. Our rates are variable and so may be changed at any time.

Credit interest you earn is worked out as tiered interest using the annual rate divided by 365 on the daily opening balance and paid six monthly to the account on the last day of June and December.

If you ask us to link an eligible loan where a partial interest offset applies, the Everyday Account credit interest rate which would otherwise be payable is offset against the interest charged each month on your loan (this is called an "interest offset"). However, if you ask us to link an eligible loan where a 100% offset rate applies, your account offset rate is the rate on your loan.

The interest offset applies up to the point where the balance of the account equals the balance owing on the loan. No interest offset applies during a month where an account is closed or converted. No interest offset applies on any balance above the balance outstanding on the loan, or for the month in which the loan is fully repaid. If your account is at any time for any reason not linked to an eligible loan, no interest is payable on the account.

This type of account with an interest offset has been approved by the Australian Taxation Office on the basis that no interest is earned. The tax effects of having an offset account are subject to the policies of the Australian Taxation Office which may change.

4. Operating your account

Visa debit card, cashcard, personal cheque facility, internet banking, phone banking, BPAY[®], automatic transfers, ATMs, EFTPOS and our branches can all be used to access your account. Card access (Visa debit card or cashcard) and the personal cheque facility have minimum age requirements. Please see our **Account Access Terms and Conditions** for further details.

Please let us know if you would like to register for our personal internet banking and phone banking services. Our **Account Access Terms and Conditions** details the services available. Our business internet banking has separate business internet banking rules (which will be given to you at the time you register for business internet banking if you are eligible for this service).

We will issue you a statement every 6 months, or more frequently if you request. However, we may not if your account has a zero balance and there were no transactions during the statement period.

5. Fees and charges

Monthly account keeping	\$4, or free if: <ul style="list-style-type: none"> ➤ all account owners are under 25 years of age; or ➤ you deposit at least \$1,800 each month; or ➤ You have one of our home loans in the same name/s as this account
ATM Withdrawal (NPBS)	Free
ATM Enquiry (NPBS)	Free
BPAY®	Free
Visa debit card purchase (when pressing the credit button)	Free
EFTPOS Transaction	Free
Cheque Clearance	Free
Branch Withdrawal	Free
Automatic Transfers	Free
Direct Debit Request	Free
Internet banking and phone banking transactions	Free
Westpac Group ATM Withdrawal	Free
Westpac Group ATM Enquiry	Free

General

Financial Institution Cheque	\$5
Foreign Currency Conversion	3%
Visa Cash Advance	\$5
International Transfer (inward) NPBS fee	\$12
Third party financial institution fee	At cost
International Draft/Cheque (inward)	1% min \$2
Card Replacement (Australia)	\$10
Card Replacement (Overseas)	\$100
Financial Institution Cheque Replacement	\$15
Special Clearance on Cheque	\$15
Document and Miscellaneous Service	\$60/hour (min \$10/copy)
Dishonour (direct debit and cheque)	\$9
Account Overdrawn	\$9
Account Combination	\$5
Unclaimed Moneys Administration	\$20

Please ensure you have sufficient funds to prevent your account becoming overdrawn. For a full description of each fee and when it is charged, please read the **Deposit Account Terms and Conditions**.

6. Limits

We have set the following limits on the amount you may withdraw from your account each day:

Branch cash withdrawals	\$1,000 per account unless you have made prior arrangements with us.
Cash withdrawals through ATMs or EFTPOS	\$1,000 or less per card as determined by the ATM or terminal owner (minimum withdrawal amount subject to notes available).
Internet banking transfer payment	\$2,000 cumulative for accounts registered for personal internet banking or \$10,000 cumulative for accounts registered for business internet banking (limits may be reduced or increased by applying at a branch). This applies to internet banking transfer payments authorised on a particular day irrespective of the date of the scheduled or actual payment.
Visa debit card purchases	\$10,000 per card, however certain merchants (e.g. a shop-owner) may have a lower limit.
Cashcard purchases	\$3,000 per card, however certain merchants (e.g. a shop-owner) may have a lower limit.