

FEEES AND LIMITS



New Zealand Home Loans Account Terms and Conditions apply and are available from your Consultant.

GUIDE

Effective January 2018

Save money by avoiding fees

With NZHL there is no monthly base fee.

Use electronic transactions where possible

You can save money by using electronic transactions where possible. Regardless of whether you need to make regular or one-off payments, it's quick, **free** and easy to use *nzhlonline* and pay the following bills:

- ✓ Pay one-off bills using e-cheque
- ✓ Set up and pay Automatic Payments online
- ✓ Set up and pay Bill Payments online

We also offer the following **fee-free** transactions:

- ✓ EFTPOS
- ✓ Cash withdrawals at ASB ATM machines
- ✓ Internet banking
- ✓ Telephone banking

With some merchants, you are able to withdraw funds at the same time as EFTPOS purchases, which avoids a second transaction to withdraw cash at an ATM.

Save money by reducing interest charges

Keep a portion of your loan as a floating rate transactional account

By transferring your salary and any other income directly into a floating rate account you can immediately lower your daily account balance, therefore reducing the amount of interest you have to pay over the term of your home loan. The account can be used as a transactional account and you'll have easy access to funds for living expenses and purchases as required. The key is that the more money you keep in the account, the lower the interest amount over the term of the loan. You can repay your floating rate loan at any time free of charge.

Making extra payments on your fixed rate loan account

You can increase the regular repayment amount on your fixed rate home loan by up to an extra \$1,000 per month and pay no Early Repayment Adjustment. However, once you have increased your regular repayment amount, you cannot decrease it for the remainder of the fixed rate term. You may make lump-sum payments to your fixed rate home loan; however, a minimum amount of \$1,000 is required, and an Early Repayment Adjustment may apply.

NZHL arranges home loans, and provides customer service on those home loans, which are provided by Sovereign as a distributor of Mortgage Holding Trust Company Limited. Mortgage Holding Trust Company Limited is a member of the ASB Group of Companies.

TRANSACTIONAL SERVICES

NZHL Card

Withdrawal limits are subject to the redraw balance available in your NZHL floating rate account and any lower maximum withdrawal amount we may allow on your account. Daily limits and fees are subject to change.

New Zealand Transactions		
The Daily ATM Limit is \$2,000		
ASB ATM	Notes	Fee
Balances		Free
Transfers		Free
Statements		Free
Withdrawals		Free
Non ASB ATM	Notes	Fee
All transactions		\$1.00
EFTPOS	Notes	Fee
The Daily EFTPOS Limit is \$5,000		
Purchases		Free
Sundry Fees	Notes	Fee
Replacement Card		\$5.00
Overseas Transactions	Notes	Fee
Overseas Bank daily withdrawal limits may apply		
All Banks and Countries	Overseas ATM Fee + Offshore Service Margin See note*	\$7.50 +1.1%*

***Offshore Service Margins** All cash withdrawals made at an overseas ATM using your NZHL Card will either first be converted into US dollars and then into New Zealand dollars or converted directly into New Zealand dollars at an exchange rate selected by Visa from available wholesale rates (or, if applicable, the Government mandated rate). Offshore Service Margins of 1.1% of the converted New Zealand dollar amount of each cash withdrawal made using your NZHL Card at an overseas ATM will be charged. The converted amount and the Offshore Service Margins will appear on your statement.

nzhlonline

Access your account 24 hours a day, 7 days a week at www.nzhlonline.co.nz

Please refer to www.nzhlonline.co.nz for the latest Netcode limit.

Transaction	Notes	Fee
e-cheque payments	Netcode limit may apply	Free
IRD Payments		Free
Bill Payments		Free
Automatic Payments		Free
Transfers		Free

Payments out of your account for more than \$100,000 will require assistance from our Customer Care Team on 0800 500 173 (toll free within New Zealand) 8.00am–5.30pm Monday to Friday (or +64 9 487 9991 from overseas, toll charges will apply).

NZHL Phone Service

Access your account 24 hours a day, 7 days a week by calling 0800 257 257.

Transaction	Notes	Fee
Balances		Free
Statements		Free
Bill Payments		Free

Other Account Fees

Transaction	Notes	Fee
Duplicate Statement	Per statement	\$4.00
Unpaid Item		Free

LOAN SERVICES

Release or alteration to security	\$125.00
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When you request one of the following:

- the partial release or substitution of the security property
 - a transfer of ownership with a new mortgage required
 - a transfer of ownership to a trust or company
 - a transfer of ownership with a new party to the title
 - a land title change with a new mortgage required
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Settlement statement fee	\$35.00
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When we receive a request from your solicitor for a settlement statement as part of releasing your mortgage.

Urgent requests for settlement statements or partial security releases	\$25.00
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Urgent requests incur an additional fee.

You can make an urgent request for the following:

- Change parties to loan agreement or owners on title
 - Registrations affecting land titles
 - Priorities
 - Settlement statement
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Release of repaid mortgage	Free
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When you have repaid your home loan in full and the mortgage is requested to be released.

Local body rates demand notice	\$25.00
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Charged if we have to make a rates payment on your behalf.

Loan default enforcement letter fee	\$125.00
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If we have to write to you due to failure to meet your home loan repayments.

Loan re-fixing	Free
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When you switch your home loan to or from a fixed interest rate.

<p>Early repayment adjustment (fixed rate)</p> <p>When you have a home loan on a fixed interest rate and you decide to do one of the following:</p> <ul style="list-style-type: none"> • move onto the variable interest rate or another fixed interest rate • pay back your home loan in full • make a lump sum payment (we currently allow a minimum of \$1,000). 	<p>This amount varies.</p> <p>Please call Customer Care Team* on 0800 500 173 for more details.</p>
<p>Early repayment adjustment (fixed rate) administration fee</p> <p>When you decide to break your fixed interest rate for any of the above reasons.</p>	<p>\$20.00</p>
<p>Change parties to loan agreement or mortgage. Registrations affecting land titles including, and not limited to, consents, variation of mortgages</p> <p>When you request one of the following:</p> <ul style="list-style-type: none"> • the addition of a new party to the loan facility (but not changing the land ownership) • the transfer of a loan facility to a new party (but not changing the land ownership) • the transfer of a land title releasing an owner • retirement/appointment of a trustee (when no new mortgage is required) <p>When you request one of the following that affects the land title:</p> <ul style="list-style-type: none"> • Deposit of unit plan • Easement • Encumbrance • Subdivision or cross lease (with no new mortgage required) • Variation of lease <p>When you request one of the following:</p> <ul style="list-style-type: none"> • changes to the Memorandum of Priority • registration of subsequent charges • deeds of priority or subordination 	<p>\$125.00</p>
<p>Copy of loan agreement or supporting document fee</p> <p>When you request a copy of your loan agreement or any other documents supporting your loan application held by us.</p>	<p>Free</p>

Copy of loan history fee

Free

When you request a copy of your loan history held by us.

Interest Rates

To view our latest interest rates please refer to www.nzhl.co.nz/home-loans/interest-rates

Default interest rate

If at any time the amount owing under your home loan exceeds the agreed account limit. The interest will be calculated daily on the amount in excess of the agreed limit or agreed reducing facility limit, at the facility's applicable interest rate plus 5.00% p.a. until paid in full and will be charged on the normal instalment due date.

Facility interest rate plus 5.00% p.a.

Application Fee

When you apply for a home loan or request a new facility on an existing home loan or increase an existing facility.

\$250.00 per request.

* CUSTOMER CARE TEAM on 0800 500 173 (toll free within New Zealand) 8.00am–5.30pm Monday to Friday (or +64 9 487 9991 from overseas, toll charges will apply).

ASB BRANCH SERVICES

Service	Notes	Fee
Bank Cheque (Counter withdrawal charge may apply)	Charged on day of request	\$5.00
Counter Statement Print	Charged per statement on the day of request	\$5.00
Counter Deposit	All charged to your Home Loan monthly	\$5.00
Speedy Deposit		Free
Counter Withdrawal		\$1.00
Transfer Out		\$5.00

There are a number of banking services available through ASB branches, such as foreign exchange, bank cheques and withdrawals. For a copy of all available services and associated fees call our Customer Care Team for more information on 0800 500 173.



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Customer Care 0800 500 173
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