

# Premier Advantage Package

Conditions of Use.



Effective: 15 March 2024



## We're here to help

 132 558

 [westpac.com.au](https://westpac.com.au)

 Talk to your Home Finance Manager

### **Accessibility support.**

At any time, you can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS you can register by visiting [accesshub.gov.au/about-the-nrs](https://accesshub.gov.au/about-the-nrs)

Visit [westpac.com.au/web-accessibility](https://westpac.com.au/web-accessibility) for further information on our accessible products and services for people with disability.

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# 1. Acceptance of Conditions of Use

These Conditions of Use contain the terms and conditions applying to the Premier Advantage Package (the Package).

By requesting to open a Package, you accept these Conditions of Use.

## 2. Opening a Package

In order to open a Package you must:

- be a natural person or a non-trading company which is trustee for a family trust;
- request us to open a Package;
- hold or be approved for a Package Home Loan; and
- hold or be approved for a Packaged Transaction Account.

## 3. Eligibility for Package benefits

In order to be eligible for the Package benefits:

- you must pay an annual fee of \$395 in accordance with clause 6;
- you must not be in breach of any of the terms and conditions applicable to any Package Home Loan; and
- the Package must not have been cancelled in accordance with clause 4.

If the Package Home Loan has a single borrower, Package benefits are only available on Eligible Products held by that borrower. If the Package Home Loan has joint borrowers, Package benefits are available on Eligible Products held by at least one of the borrowers.

If the Package has multiple members there must be a 'Common Home Loan' that contains all members. Any eligible home loan that has the same set or subset of borrowers is eligible to be added to that same Package.

## **4. Cancellation of the Package**

If the last Package Home Loan or the Package Transaction Account is closed, the Package will be cancelled on the date the next Package fee is due. This means that, subject to clause 3, the Package benefits will continue to be available between the date the last Package Home Loan or the Package Transaction Account is closed and the date the next Package fee is due.

You may cancel your Package at any time by giving us a written request (a form to cancel your Package is available on request). Your Package will be cancelled, and all benefits will cease, when we receive your written request.

We may cancel your Package immediately if:

- you do not pay the annual Package fee when due; or
- there is a default under any Package Home Loan.

If we materially reduce the overall Package benefits under clause 6, you may request to cancel your Package and we will provide you with a pro-rata refund of your annual Package fee. We will not otherwise refund your annual Package fee if your Package is cancelled or a Package benefit is removed.

## 5. Changes to the Conditions of Use

We may change these Conditions. It is important that the contact details you have given us are up to date. If they are not, we may not be able to notify you of changes (although we will take reasonable steps to find you).

We can make the following changes:

- changes to the annual Package fee (including changing the amount of it or the time of payment) and introducing new fees and charges;
- the Package benefits (including the product eligible for package benefits); and
- other changes which reflect changes to our pricing, reflect changes to our business or technological systems, reflect current industry or market practice or condition, are administrative or correct a mistake, we reasonably think you will benefit from, or are necessary to protect our legitimate business interests.

We will notify you of changes as follows:

- if we introduce a fee or charge, we will give you notice of the change at least 30 days before the change takes effect by writing to you;
- if any other change we will give you notice of the change as soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect. We will notify you by a written notice to you or a notice we publish (for example, on our website). However, we do not have to give you notice if a fee or charge is set by the government and they have published the change or introduction.

We can also give you a shorter notice period (or no notice) if we believe that it is necessary to avoid, or to reduce, a material increase in our credit risk or our loss.

## 6. Fees and charges

A Package fee of \$395 will be charged to your Package Home Loan on each anniversary of the initial Package fee charge date.

If you close the loan account to which the Package fee is being debited, we will select another loan account within the Package to debit the fee to. If the loan account being closed is the last Package Home Loan, we will cancel your Package in accordance with clause 5.

Information on current standard fees and charges is available on request.

## 7. Banking Code of Practice

The Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time (**Banking Code**) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in these conditions of use. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or ask us for a hard copy in branch or over the phone.

## **8. Feedback and Complaints**

### **Delivering on our service promise.**

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

### **Our commitment to you.**

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 business days, and where possible we will resolve your complaint on the spot. If we need additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers in our Customer Solutions team.

Our Customer Solutions Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.



## **You can contact us:**

Over the phone

Please call us from anywhere in Australia on 132 558.

If you are overseas, please call +61 2 9155 7700.

By post

You can write to us at:

Westpac Customer Solutions

Reply Paid 5265, Sydney NSW 2001

In Branch

If you prefer to tell us in person, go to our website to locate your nearest branch.

Online

Email us at

[westpaccustomersolutions@westpac.com.au](mailto:westpaccustomersolutions@westpac.com.au)

For further information go to our website and search 'Feedback and Complaints'.

## **If you are still unhappy.**

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority  
The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

Australian Financial Complaints Authority

Online: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678 (free call)

Post: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

## 9. Definitions

**‘Eligible Product’** means any Westpac product to which Package benefits apply.

**‘Package’** means Premier Advantage Package.

**‘Package Home Loan’** means an eligible home loan to which your Package benefits apply.

**‘Package Transaction Account’** means an eligible transaction account to which your Package benefits apply.

**‘Total Package Borrowings’** means the sum of any existing or new eligible Package Home Loans. It excludes any home loan borrowings external to the Package and any credit card or personal loan borrowings.

**‘we’** or **‘Westpac’** means Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian Credit Licence 233714.

**‘Westpac Group’** means Westpac Banking Corporation and its related bodies corporate.

**‘you’** means any holder of the Package or of an Eligible Product.

## 10. Package benefits

Details of the Package benefits are set out in the schedule of Package benefits starting below. We will apply the home loan, transaction account, credit card and general insurance benefits to the relevant accounts.

Terms and conditions, fees and charges apply to the Eligible Products. Full details of all product terms and conditions are available on request or on [westpac.com.au](http://westpac.com.au) They may be varied, or new terms and conditions introduced in the future.

Unless we tell you otherwise, Package benefits cannot be taken in conjunction with, or in addition to other special offers, negotiated rates or discounts offered by Westpac or its subsidiaries.

## 11. Schedule of Package benefits

### Home loans.

Receive an interest rate discount and fee reductions on the following loans:

#### Variable Rate Loans:

- Rocket Repay Home Loan
- Premium Option Home Loan
- Variable Rate Investment Property Loan
- Rocket Investment Loan
- Equity Access Loan<sup>†</sup>

#### Fixed Rate Loans:

- Fixed Options Home Loan
- Fixed Rate Investment Property Loan

<sup>†</sup> Loan type is no longer available.

Discount is only available for Equity Access Loan applications submitted before 30 September 2021.

The interest rate discounts for new loans are as follows:

Loan type	Discount
<b>Variable rate loans.</b>	Total Package borrowings are \$150,000 or more: 1.29% p.a.
<b>Fixed rate loans.</b>	Total package borrowings are \$150,000 or more: 0.2% p.a.

Please note: From time to time we may offer additional discounts on top of the standard discount shown in the table above.

- There is no limit on the number of eligible loans within a Package that may receive an interest rate discount.
- The interest rate discount may vary according to the loan to value ratio for your loan.
- If you currently have discounted loans within an existing Package, the discount on those loans will be the discount offered at the time those loans were taken. The discount on any new loans which may be added to your Package will be the discount offered at the time those loans are taken.

The fee reductions for new loans are as follows:

Loan type	Fee reductions
<b>Variable rate loans and fixed rate loans.</b>	Pay no lending establishment fee or loan account fee.

## Transaction accounts.

### Westpac Choice Account.

Pay no account-keeping fee regardless of total monthly deposits made on a Westpac Choice Account.

### Credit cards.

You will be entitled to a waiver of future card fees for the following credit cards:

- Low Fee Mastercard
- Low Fee Platinum Mastercard (no longer for sale)
- Altitude Platinum Mastercard (including Altitude Qantas Platinum)
- Altitude Black Mastercard (including Altitude Qantas Black)
- Low Rate Mastercard

If you are eligible for a package, you can link one eligible credit card to your package and receive a waiver of the future annual card fees while you remain on that package, subject to the credit card eligibility terms below.

## **Credit card eligibility terms.**

### **Waiver of existing pricing.**

In order to receive the annual card fee waiver, you agree to forfeit any non-standard pricing otherwise applicable to your card. This includes any interest rate(s) or annual card fee that is different to the standard advertised interest rate(s) or annual card fee for your card, for example a limited time promotional purchase interest rate (together, **“Non-Standard Pricing”**), but does not include a promotional balance transfer interest rate.

You will need to contact us to forfeit your existing Non-Standard Pricing in favour of the package benefit. Once the Non-Standard Pricing is forfeited, the linked credit card will, apart from the annual card fee waiver, be otherwise subject to the standard advertised fees and interest rates for that credit card from the time the credit card is linked to the package. Note that, if you do not contact us to forfeit the Non-Standard Pricing on your card, or it does not come to an end automatically (for example, the promotion period ends), you will not receive the annual fee waiver under the package.

If you are unsure about your current pricing, please contact us.

### **General.**

- A credit card that is not in good standing is not eligible for inclusion in a package. If you are unsure of the status of your card, or would like to discuss your financial situation, please call us.

- The annual card fee waiver will apply to future annual card fees. You will not be refunded annual card fees charged to your account prior to entering into the package.
- It can take up to 60 days for us to apply an annual card fee waiver. However, if your credit card annual fee is charged in error, please contact us and we will refund that annual fee charge.
- All other fees, charges and interest rates applicable to your credit card, such as any Reward Program Fees, are not waived as part of the package.
- Any active Balance Transfers and Smartplans on your credit card account at the time you enter into the package will retain their existing pricing.
- If your package comes to an end or is cancelled the annual card fee waiver will no longer apply and the credit card that was linked to your package will become subject to the standard advertised fees, interest rates and charges that apply to that credit card product. You can visit our website to see our current credit card standard interest rates and charges.

## **Insurance.**

Receive an ongoing premium discount of up to 10% on you Westpac Home and Landlord Insurance policies\*.

- \* Premier Advantage Package Customers may be eligible for an ongoing premium discount of up to 10% on their Westpac Home and Landlord Insurance policies. If you are also eligible for a combined or other policy discount, Allianz will apply the Package discount to the already discounted premium. This means the effect will be reduced. If you purchase your policy online, the Package discount will be applied after purchase

and Allianz will inform you of your revised premium (this may take up to 3 months). Allianz will then provide a refund for premium paid annually or provide a pro rata refund and reduce your remaining monthly instalments. If you take out a Premier Advantage Package after your policy has been issued, then the Package discount will apply from your next renewal. Any discounts may be subject to rounding and do not apply to taxes or government charges.

### **Things you should know:**

The product information in these Conditions of Use does not take into account your financial circumstances. Before you make a decision to acquire any Eligible Product, you should read the Terms and Conditions or Product Disclosure Statement, available from a Home Finance Manager or by visiting [westpac.com.au](http://westpac.com.au), and consider whether the product is appropriate for you. Other fees and charges apply.

Any application for credit is subject to the Bank's normal lending criteria.

Home and Contents and Landlord Insurance are issued by Allianz Australia Insurance Limited ABN 15 000 122 850 AFSL 234708 (Allianz). Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 arranges the insurance under a distribution arrangement with Allianz Insurance, but does not guarantee the insurance. This information does not take into account your personal circumstances. Before making a decision, please consider the relevant Product Disclosure Statement. For more information call 1300 650 255. A target market determination has been made for this product. Please visit [westpac.com.au/tmd](http://westpac.com.au/tmd) for the target market determination.



*Westpac acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respect to Australia's First Peoples, and to their Elders, past and present.*

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