

Ultimate Offset

The **Ultimate Offset** account is exclusively for Ultimate Home Loan borrowers. It is a transaction fee-free statement only, or statement and card account.

The account must be linked to a qualifying home loan where all account holders are listed as borrowers. If the loan ceases to be a qualifying loan, the Ultimate Offset account will be converted to an **Access account**.

Features

- Convenient access (branch, ATM, debit card and online banking)
- 100% offset facility linked to your home loan
- Linked account will not attract transaction fees
- Visa Debit card with access to Visa payWave, EFTPOS, Apple Pay and Google Pay™+
- Six monthly statements, or monthly if requested
- Sign up for SMS and email alerts
- Access to Visa Offers at greater.com.au
- Enhanced online security with Visa Secure.

How we apply interest

The balance of this account is offset against your linked variable rate Ultimate Home Loan account balance. Your home loan interest is then calculated after the offset balance has been applied.

The interest offset benefit is calculated only in relation to the Ultimate Offset account that is linked to your qualifying Ultimate Home Loan account on the **last day of the month**, and only for the days during the month that particular Ultimate Offset account was linked to the qualifying Ultimate Home Loan account.

If no Ultimate Offset 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 Ultimate Home Loan account or Ultimate Offset account.

For example, it will not apply during a month:

- the Ultimate Offset account linked to the qualifying Ultimate Home Loan account is closed;
- the qualifying Ultimate Home Loan account is fully repaid;
- the Ultimate Offset account linked to the qualifying Ultimate Home Loan account is switched to another type of transaction account;
- the qualifying Ultimate Home Loan account is switched to another loan product or is no longer a qualifying loan for any reason.

You can switch the qualifying Ultimate Home Loan account the Ultimate Offset account is linked to, however any interest offset benefit for that month will only apply from the date of the switch.

We will not pay any interest offset benefit:

- on loans that do not qualify for interest offset;
- on any balance above the outstanding balance on the linked Ultimate Home Loan account;
- if you do not ask us to link your Ultimate Offset account with a qualifying Ultimate Home Loan account.

The Ultimate Offset account doesn't earn interest, even if the balance in your Ultimate Offset account exceeds your linked home loan account balance.

Interest rates might vary over time and are aligned to home loan interest rates.

Find the latest home loan interest rates at greater.com.au/help/interest-rates

Eligibility

To open an Ultimate Offset account, you must be in Australia and have an Australian residential address. You need to be able to verify both your identity and residential address.

Using your account

This is a linked account to your home loan. It's like a transaction account, but with no transaction fees, and you can access all transactions on your account via online banking.

We generally issue you a statement every six months, or monthly if requested.

You need at least \$1.00 in your account to keep it open.

How you can move money into your account

- Online and mobile banking
- Direct credit (via BSB and Account Number or PayID™^)
- Osko by BPAY®#
- Over the counter at a branch.

How you can make payments

- Online and mobile banking
- Visa Debit card (with access to contactless including Apple Pay and Google Pay™)
- EFTPOS
- BPAY®
- Osko by BPAY®
- Automatic payments (direct debits, schedule payments)
- Over the counter at a branch.

How to close your account

1. Contact us by phone or email, or visit us in a branch
2. Complete the withdrawal form
3. Destroy all cards.

Fees and charges

The Ultimate Offset account is subject to service fees and government charges.

Transaction fees

No transaction fees apply while linked to a qualifying home loan.

Third party fees and charges

Payable when you make a cash withdrawal or balance enquiry using an ATM not operated by Greater Bank. You are notified of the fees by the operator at the time of the transaction.

Service charges

These fees and charges are debited from your account at the time a service is provided, or the transaction takes place.

Charge type	Fee
Information fee	\$20.00 plus \$1.00 per page
Bank transfer fee	\$8.00
Bulk coin purchase fee	\$8.00 or 2.00% (minimum \$2.00)
Direct debit dishonour fee	\$8.00
Foreign currency deposit fee	\$5.00
Foreign currency conversion fee	3.00% of the value of the transaction in AUD debited to your account when you make a transaction in a foreign currency or in AUD when you are: <ul style="list-style-type: none"> • outside of Australia; or • in Australia where the merchant or financial institution that processes the transaction is located outside of Australia.
Dormant account fee	\$15.00 six monthly if an account has no transactions (other than government charges or interest) processed during the preceding 24 months
Replacement card fee	\$7.00 Domestic \$100.00 International
SMS alert fee	\$0.20
Unclaimed monies fee	\$30.00
Cheque copy fee	\$15.00
Cheque honour fee	\$5.00
Dishonour cheque fee	\$15.00
EasyPay notification fee	SMS \$0.20 Letter \$8.00
EFT transaction fee (RTGS): transfer funds on the same day to an account at another financial institution	\$20.00
Cheque notify fee	SMS \$0.20 Customer Service: \$20.00
Stop payment fee	\$7.00
Telegraphic transfer (Outward International Payment)	\$30.00 when transferring in a foreign currency* \$50.00 when transferring in AUD** Fee is inclusive of *\$20.00 or **\$40.00 payable to the product issuer, Convera Australia Pty Ltd.
Payment service creation fee	\$2.50

Government charges

The relevant government body sets the amount for these charges:

- income tax
- all extra government stamp and other duties
- fees and charges that may apply to your account whether or not you are primarily liable to pay those charges (i.e. withholding tax).

If you provide your tax file number, we will report the interest you earn to the Australian Taxation Office (ATO). If you do not provide your tax file number, we may be required to deduct tax from interest earned on your account at the highest marginal tax rate plus the Medicare Levy and remit it to the ATO.

Transaction limits

Transaction type	Daily limit
Cash withdrawals over the counter at any Greater Bank branch per account	\$2,500.00
Cash withdrawals via ATM/EFTPOS cash out within Australia per card	\$1,500.00
Purchase limit per card (EFTPOS and Visa)	\$10,000.00
Daily Cash Limit any combination of:	\$1,500.00

- ATM/EFTPOS cash out
- Visa Manual Cash Disbursement
- Cash-like transactions e.g. credit from PayPal

Third party payments and one-off payments processed over the counter at any Greater Bank branch per payment	\$50,000.00
Osko by BPAY® per customer	\$5,000.00
Online banking per customer	\$25,000.00

About this document

This product schedule details additional terms and conditions that apply to this account and the use of payment facilities available with such accounts.

This schedule does not contain all the terms and conditions that apply to such accounts and/or the use of payment facilities. You'll also need to read other documents to understand all the terms and conditions that apply, including the Banking General Terms and Conditions and current interest rates on accounts. This product schedule, the Banking General Terms and Conditions and current interest rates on accounts make up the terms and conditions for this account and its payment facilities.

You agree that by opening an account with us you will be bound by these terms and conditions and the terms and conditions of those other documents.

If any term in this schedule is inconsistent with the terms and conditions of the Banking General Terms and Conditions, this schedule prevails to the extent of the inconsistency, unless the term relates to a payment facility in which case the Banking General Terms and Conditions prevail to the extent of the inconsistency.

We may change the terms and conditions that apply to this account and/or the use of payment facilities at any time as described in the Banking General Terms and Conditions.

Get in touch

Call our contact centre on **13 13 86** between Monday–Friday 8:00am–6:00pm and Saturday 8:00am–1:00pm.

Visit a branch or our website at greater.com.au

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You should review the relevant payment facility terms and conditions available on our website before deciding whether a service is appropriate for your personal circumstances.

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