

Home Loan Offset Terms and Conditions are being amended

To make it easier for our customers to understand how we manage offset accounts, we are changing our Consumer Lending and Savings Transactions Terms and Conditions.

To ensure that customers are aware of the changes, **all** ANZ active consumer mortgage account holders will receive a letter outlining what is changing.

Effective from **15 July 2012**, the key items that you and our customers need to be aware of are:

Account

Changes

NEW Home Loan Offset Account

It may take up to 5 days for a new account to be linked to the loan;
The interest offset will commence on the account once it has been linked

Offset no longer linked to an ELIGIBLE account

ANZ will contact the customer to seek their instruction on:
Transfer the funds to another ANZ account i.e. ANZ Access Advantage; **or**
Close the account.

Offset account is CLOSED or the eligible account is closed

It may take up to 5 days to delink the account.
When ANZ receive a final payout figure for repayment of the loan, the offset arrangement to the loan will be cancelled
If for any reason, the loan is not repaid on the day the final payout figure is calculated, allow up to 5 days for the loan to be relinked to the Home Loan Offset account.
Interest offset will no longer apply when there is a termination of the offset arrangement.

Questions?

Call our Broker Enquiries line on 1800 812 785 or speak to your ANZ BDM.