

ANZ Switching Offer Terms and Conditions

The following terms and conditions apply to the ANZ Switching offer ("the Offer") which is available on new applications submitted to ANZ via a branch, mobile lender, ANZ Accredited Broker or by calling 1800 035 500 between 23 May 2011 and 30 November 2011.

1. The Offer is limited to one per Eligible Loan in a single or joint name. Subject to these Terms and Conditions, ANZ will waive the Loan Approval Fee (or Renegotiation Fee where this is payable in place of a Loan Application Fee) or the ANZ Breakfree Package annual fee in the first year (for existing Breakfree customers, a once only credit of the annual fee will apply in lieu of the waiver). ANZ will also reimburse Eligible Switching Costs up to a maximum of \$1,000. If you are not refinancing a home loan from another financial institution, but are taking new or additional lending with ANZ which qualifies as an Eligible Loan, you are not eligible for the \$1,000 Switching Costs reimbursement.

2. An **Eligible Loan** is a loan or facility that is:

(a) New or additional home or residential investment lending; **and**

(b) A single ANZ loan for an amount of \$250,000 or greater; **and**

(c) An ANZ Standard Variable Rate, ANZ Fixed Rate, ANZ Residential Investment Loan, ANZ Simplicity PLUS, ANZ Equity Manager, any of these loan types held under an ANZ Breakfree Package or any of these loan types where available in a Company Name; **and**

(d) Applied between 23 May 2011 and 30 November 2011; **and**

(e) Approved and, except where the loan is an ANZ Equity Manager, drawn down on or before 31 May 2012. Where the loan is an ANZ Equity Manager, the limit on the account is activated on or before 31 May 2012.

3. The \$600 Loan Approval Fee will be waived for an Eligible Loan. Where a Renegotiation Fee (\$350) is payable in place of a Loan Approval Fee, the Renegotiation Fee will be waived instead. Where an Eligible Loan is taken under an ANZ Breakfree Package, the \$600 Loan Application Fee is automatically waived as an ANZ Breakfree Package Benefit and no further Loan Approval Fee waiver will apply.

4. The ANZ Breakfree Package annual fee waiver or credit will apply as follows:

(a) Where an Eligible Loan is taken under an ANZ Breakfree Package which is applied for at the same time as the Eligible Loan:

(i) The annual package fee (currently \$375), which is usually due when ANZ accepts your signed ANZ Breakfree Application Form, will be waived in the first year only; and

(ii) The fee is then due every 12 months from the time ANZ accepts your signed ANZ Breakfree Application Form, unless the Package is cancelled

(b) Where an Eligible Loan is added to an existing ANZ Breakfree Package:

(i) In lieu of waiving the annual package fee when it next falls due, ANZ will make an upfront credit of \$375 to the account nominated for payment of the annual package fee within 30 days of drawdown of the Eligible Loan; and

(ii) The annual package fee will be charged when it next falls due, in accordance with ANZ Breakfree Terms and Conditions.

ANZ Breakfree Terms and Conditions apply and are available at any ANZ branch or at anz.com

5. The switching costs reimbursement will apply as follows:

(a) A maximum of \$1,000 will be reimbursed for Eligible Switching Costs.

(b) **Eligible Switching Costs** means any of the following that are incurred by you when you refinance an Eligible Loan:

(i) The registration fee, stamp duty and other direct costs payable on the discharge of your mortgage to your present lender (but excluding other government charges);

(ii) The registration fee, stamp duty and other direct costs payable in connection with your refinanced Eligible Loan; and

(iii) Repayment or early repayment fees or costs payable to your present lender.

(c) Switching costs do not include lock rate fees.

(d) Any other switching costs incurred by you in excess of \$1,000 will be your responsibility and will not be reimbursed by ANZ.

(e) To be eligible for any reimbursement of switching costs you must provide ANZ with supporting evidence of switching costs such as receipts or bank statements, and any other information requested by ANZ to substantiate the switching costs within 14 days of draw down of the Eligible Loan.

(f) Reimbursement of your switching costs will be made within 30 days of ANZ receiving a completed Switching Cost Reimbursement Form and all necessary supporting evidence of switching costs. The reimbursement will be paid into your nominated ANZ loan, ANZ Access Account or ANZ One Account.

(g) One Direct is excluded as an OFI and will not qualify for the Switching Offer.

6. This Offer is available in conjunction with any special interest rates discounts currently available under the ANZ Breakfree Package, where an Eligible Loan is taken under the Package, but not in conjunction with any other offer unless advised by ANZ.

7. All applications for loans are subject to ANZ's normal credit approval criteria. Terms and conditions, fees and charges apply.