

**ANZ EQUITY MANAGER IN A COMPANY NAME &
ANZ HOME EQUITY LOAN IN A COMPANY NAME**

SPECIFIC CONDITIONS OF USE
07.19

SPECIFIC CONDITIONS OF USE

This document contains some important specific conditions which apply to your ANZ Equity Manager in a Company Name & ANZ Home Equity Loan in a Company Name. We recommend you study it in detail and then keep it in a safe place for future reference.

1. TERM

Your facility starts on the date that ANZ receives your acceptance of your covering Letter of Offer and all matters required under the offer are completed to ANZ's satisfaction. If you wish, you can specify a later date as the date on which your term will start.

You can terminate your facility at any time by repaying all amounts owing and notifying ANZ.

Review by ANZ

ANZ may review your facility at any time to satisfy itself that the facility will be repaid as agreed and that all of the terms and conditions of the facility and any security are being met. If ANZ does review your facility, you must provide any information ANZ requests about your financial affairs. ANZ may also obtain a new valuation of any security property at any time from an external valuer at your cost.

Cancelling or reducing the credit limit

ANZ may reduce or cancel the credit limit on your facility by giving 30 days' notice in writing.

If your credit limit is reduced then you must immediately repay enough money to ensure that the amount outstanding does not exceed the reduced credit limit and must still meet all of your obligations under this agreement for credit made available on your facility.

If your credit limit is cancelled, you must immediately repay the outstanding balance.

If ANZ reduces or cancels your credit limit, ANZ will write to you as soon as possible.

No further credit is available on the facility after ANZ cancels your credit limit.

Despite any other provision of this contract, ANZ can terminate your facility immediately if there is no security for the facility or if all existing securities have been discharged or released.

If your facility is terminated, you must immediately repay the outstanding balance.

ANZ reserves the right to block access to your facility including any debit account attached to your facility.

2. DEPOSITING CHEQUES (EQUITY MANAGER)

When you deposit a cheque into your credit facility, you cannot use or withdraw those funds until the cheque has been cleared. Generally, unless you have made other arrangements, ANZ will allow you to withdraw the funds three working days after the cheque was deposited. Any other credits, apart from cash, that you deposit to your credit facility must also be cleared in the same way before you can make a withdrawal.

If for any reason ANZ allows you to withdraw the funds before the cheque or other credit is cleared and it is later dishonoured, even if three working days has passed, ANZ will be entitled to:

- debit your credit facility for the amount of the cheque or other credit; and
- if the debit to your account would result in your credit limit being exceeded, an Informal Overdraft facility may be provided to you in accordance with clause 4 of the Specific Conditions.

3. ADVANCING / DRAWING ON YOUR FACILITY

You may draw funds from your facility in the manner agreed to by ANZ.

The date of the first drawing must occur within three months of the date of ANZ's covering Letter of Offer, unless otherwise agreed by ANZ in writing. If the date of the first drawing does not occur within that time (or any extension agreed to in writing by you and ANZ), this agreement shall terminate and ANZ will not be obliged to provide the facility.

The proceeds of the facility will be paid to you. However if you wish ANZ to pay money elsewhere, or if there are fees or expenses for the facility at the time the facility proceeds are paid, you must complete a Disbursement Order which tells ANZ to whom and in what amounts your facility is to be paid. The proceeds of the facility will be disbursed in accordance with your Instructions for the facility purpose.

Where a Disbursement Order includes an amount to pay out an existing ANZ account in your name, the amount specified on the Disbursement Order may not be the final balance owing on that account. The final balance owing on any account may only be determined at the time the account is paid out. If the amount on the Disbursement Order is more than the final balance owing, no interest will be paid by ANZ on the amount refunded.

4. DRAWING FUNDS AND EXCEEDING YOUR CREDIT LIMIT (EQUITY MANAGER)

You may draw down funds from your facility in the manner agreed to by ANZ.

- (a) From time to time, there may be a debit to your Equity Manager account which, if processed, would result in the outstanding balance exceeding your credit limit. The Informal Overdraft facility is a service provided by ANZ to give you a convenient way to meet these unplanned, short-term needs.
- (b) If a debit would result in the outstanding balance exceeding your credit limit and both the debit and the account holder satisfy ANZ's credit criteria for the Informal Overdraft facility, ANZ will allow the debit to be processed using the Informal Overdraft facility, on the following terms:
 - interest will be charged on the Informal Overdraft amount at the ANZ Equity Manager Excess interest rate (refer to the Letter of Offer for details);
 - if the balance of your Informal Overdraft facility is more than \$50, an Overdrawn Fee will be charged. This fee will be charged on each business day that the balance of your Informal Overdraft facility is more than \$50, up to a total of ten business days per calendar month;
 - the Informal Overdraft amount, any interest on that amount and any Overdrawn Fees will be debited to your Equity Manager account; and
 - you must repay the Informal Overdraft amount and pay any accrued interest on that amount and any Overdrawn Fees within 30 days of the Informal Overdraft being debited to your account.
- (c) By processing a debit using the Informal Overdraft facility which results in the account holder's outstanding balance exceeding the credit limit, ANZ is not increasing the account holder's credit limit.

- (d) If you want to avoid using the Informal Overdraft facility, you should ask ANZ about ways in which you can monitor the balance of your facility.
- (e) The Informal Overdraft facility is only available if your Equity Manager account has a credit limit.

5. DRAWING FUNDS AND EXCEEDING YOUR FACILITY LIMIT (HOME EQUITY LOAN ONLY)

You may draw down funds from your facility in the manner agreed to by ANZ.

You must not draw cheques or require payments that exceed your facility limit. However, if you make drawings that cause you to exceed your facility limit, ANZ can pay some or all of the drawings at its discretion. If ANZ chooses to do so, this does not mean that there has been an increase in your facility limit.

6A. HOW INTEREST IS CALCULATED AND DEBITED (EQUITY MANAGER)

Interest is calculated on the unpaid daily balance of your facility. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365.

Your covering Letter of Offer advises how frequently interest will be debited. For Equity Manager, the actual debiting date for each interest period is based on the date your account was opened, unless a different date was agreed with ANZ or ANZ changed this date by giving you notice in accordance with these terms and conditions.

You also need to be aware that:

- if any day on which interest is due to be debited (a "due date") is not a business day, that interest will be debited on the preceding business day;
- where the preceding business day is not in the same month as the due date, the due date will not be changed and the interest will instead be debited on the next business day following the due date;
- where a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not previously been debited), up to and including the day prior to the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your facility on the due date; and
- when interest is debited, it will be added to the unpaid balance of your facility and accrue interest at the same rate and in the same way as advances.

6B. HOW INTEREST IS CALCULATED AND DEBITED (HOME EQUITY LOAN)

Interest is calculated on the unpaid daily balance of your loan. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365.

Your covering Letter of Offer advises how frequently interest will be debited, but you also need to be aware that:

- if any day on which interest is due to be debited (a "due date") is not a business day, that interest will be debited on the next business day;
- where a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;

- each time interest is debited, the period covered by the interest charged will include all days (for which interest has not been previously debited) up to and including the day before the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your facility on the due date; and
- when interest is debited, it will be added to the unpaid balance of your loan and accrue interest at the same rate and manner as the principal.

If, after the facility starts, you and ANZ agree to change the facility terms in any way, ANZ may debit any accrued interest on the day on which the change takes effect. If this occurs, your interest charging cycle will be restarted from that date.

6C. DIRECT DEBITS, RECURRING PAYMENTS AND PERIODICAL PAYMENTS

A direct debit is a payment that you have authorised a merchant to collect from your Equity Manager account and that you arrange through the merchant by providing your account number and branch number (BSB).

A recurring payment is a payment that you have arranged via ANZ Internet Banking to be paid on a repeating basis from your Equity Manager account.

A periodical payment is a payment (other than a recurring payment) that you have arranged with us to be paid on a repeating basis from your Equity Manager account by reference to your account number and branch number (BSB). You may establish a periodical payment facility at an ANZ branch, by contacting our Contact Centre or by any other means that we allow.

If you have established a recurring payment facility, you may use ANZ Internet Banking to stop or change a recurring payment on the facility, or cancel the facility, at any time before the relevant recurring payment is made.

If you have established a periodical payment facility, you can tell us to stop or change a periodical payment on the facility, or cancel the facility, by contacting our Contact Centre or visiting an ANZ branch, at least two business days before the relevant periodical payment is due to be made. If you phone us, we may ask you to send us written confirmation of your instruction before implementing it.

In certain cases we may be able to block a particular direct debit, or direct debits by a particular merchant, at your request, provided the request is made at least two business days before the payment is due to be made.

You may notify us of your request to block a direct debit by contacting our Contact Centre or by visiting an ANZ branch. If you phone us, we may ask you to send us written confirmation of your instruction before implementing it.

Blocking one or more direct debits may cause the merchant concerned to stop providing the relevant goods and services or may result in liability for you under any contract between you and the merchant. You should make alternative payment arrangements with the merchant if necessary.

For the purposes of these terms and conditions, a 'business day' means a day that is not a Saturday, a Sunday or an Australian national public holiday.

7. REPAYMENTS

Generally, you have the following options for payments and repayments:

- by periodical payment from your nominated ANZ account;
- by deposit using a coupon booklet over the counter or through internet and phone banking transfers;
- by salary deduction (you will need to organise this with your employer); or
- by periodical payment from another financial institution.

The outstanding balance is repayable upon the earlier of the expiry of the term of the facility, or the termination of the facility or upon demand.

8. ADDITIONAL PAYMENTS

You can make additional or increased repayments at any time without incurring any additional interest. If you repay your facility in full within the first 4 years from the date of your facility, you may incur fees as set out in your covering Letter of Offer (as varied from time to time).

9. EXCESS INTEREST RATE (EQUITY MANAGER)

If ANZ allows a debit using the Informal Overdraft facility, the excess interest rate set out in your covering Letter of Offer will be charged on the Informal Overdraft. If any State or Territory law requires additional stamp duty to be paid as a result, that duty will be debited to your account.

10. STATEMENTS

ANZ will provide a statement every three months, or any other lesser period as agreed by you and ANZ.

You must carefully review your statements so you are aware of the status of your account.

If you believe there are errors or unauthorised transactions shown on your statement, you must contact ANZ as soon as possible.

11. INCONSISTENCY

- a) If there is an inconsistency between the covering Letter of Offer and any one of the Finance Conditions of Use, the ANZ Business Banking Finance Fees and Charges or these Specific Conditions of Use, the covering Letter of Offer prevails.
- b) If there is an inconsistency between either the Finance Conditions of Use or the ANZ Business Banking Finance Fees and Charges and these Specific Conditions of Use, the Specific Conditions of Use prevail.
- c) If there is an inconsistency between this Agreement and a Security, this Agreement prevails.

