

WBS COST OF BORROWING INFORMATION

Interest Rates

Our Current Interest Rates are shown below and are current as of 1/5/2018.

INTEREST RATE (subject to change)
Floating - 5.85% p.a
Fixed 1 year - 4.10% p.a
Fixed 2 years - 4.30% p.a

The above interest rates are those applying at the date referred to above, and are indicative only and may be subject to change on the giving of one months' notice by WBS. Other rates may apply depending on your personal circumstances and level of equity. Fixed interest rates are determined in light of both current competitive offers in the market and interest rate swaps.

The actual interest rate you will pay depends on a number of factors including the loan term, the loan size, your credit history, your personal financial position, the quality of the security offered (as assessed by us) and the equity in the property offered as security.

All WBS loans have their interest calculated daily and charged monthly.

LOAN TYPES
Home Loan – Owner occupied, 1 st mortgage security
Rental Property Loan – Tenanted, 1 st mortgage security
Commercial Loan – 1 st mortgage security
Farming Loan – 1 st mortgage security
Personal Loan – either unsecured or with security other than freehold land and buildings

Default Interest Rates

If you default in payment, then while the default continues you must pay default interest on the amount you have failed to pay. Default Interest is charged at a rate which is an additional 10% over the normal annual interest rate that applies to your loan, and is charged on the amount you have failed to pay from the time that amount was due to be paid until it is actually paid by you.

Default Fees

In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable:

DEFAULT FEE	WHEN PAYABLE	AMOUNT
Payment Dishonour Fee	Payable if any payment is dishonoured or reversed or unpaid.	\$15
Notice of Unpaid Rates	If we write to you because you have failed to pay your rates on time.	\$50
Payment of Unpaid Rates	If we receive formal demand to pay the rates you have failed to pay and have subsequently had to make payment on your behalf.	\$100
Notice of Unpaid Insurance	If we write to you because you have failed to pay the insurance on the property we hold as security for your loan.	\$50
Payment of Unpaid Insurance	If we have to pay the insurance premium you have failed to pay so that the property we hold as security remains insured.	\$100

Credit Fees and Charges Schedule

The following credit fees and charges are, or may become, payable under or in connection with your loan contract:

FEE	WHEN PAYABLE	AMOUNT
Establishment Fee	Payable when a loan is made. The level of fee will depend on the complexity of the documentation required to establish the loan. Commercial loans involving a number of entities will be more expensive than a conventional home loan.	From \$350 to \$2000
PPSR Fee	Payable when a loan is made which involves a registration by us on the PPSR.	\$50
Prepayment Fee	<p>If your loan or any part thereof is subject to a fixed rate of interest and is repaid prior to due date, either in part or in full, then we reserve the right to charge an early repayment fee. Such a fee is calculated as follows, either:</p> <p style="margin-left: 40px;">a. The cost to WBS as determined by its interest rate swap counterparty:</p> <p style="text-align: center;">OR</p> <p style="margin-left: 40px;">b. The amount prepaid multiplied by the difference between the 90 day bank bill rate on the date of prepayment and the rate applying to your loan on the same date, divided by 100 and then multiplied by the number of days your loan had to go before the fixed rate applying to it expired.</p> <p>Should either of the above result in a charge of \$200 or less, no charge will be made.</p> <p>The above formula is NOT the formula prescribed in the Credit Contracts and Consumer Finance Regulations 2004 or the Credit Contracts and Consumer Finance Amendment Regulations 2004.</p>	Variable
Variation Fee	Payable when we agree to change the structure of your loan.	\$250

Rate Fix Fee	Should you chose to fix the interest rate on your loan during the term of your loan.	\$250
Discharge Fee	If we are required to discharge (either partial or in full) any security currently held by us as security for a loan.	\$100