

Rates and Options

Default interest rates

If you miss a payment you will be charged default interest on the amount you've failed to pay. The rate is 10% above your normal interest rate. It's charged from the date you missed the payment to the time it's paid.

Default Fees

In the event of breach of contract or on the enforcement of the contract, the following default fees 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

These 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 \$2,000
PPSR Fee	Payable when a loan is made which involves a registration by us on the PPSR.	\$50
Prepayment Fee	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: A) The cost to WBS as determined by its interest rate swap counterparty; or 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. Should either of the above result in a charge of \$200 or less, no charge will be made. 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.	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