

Update.

All the latest info

2 February 2012

Change to Settlement Cheque Fee

Currently at settlement customers receive two settlement cheques at no charge with any additional cheques incurring a fee.

Effective Thursday 1 March 2012, the fee for additional settlement cheques will increase from \$5.40 to \$10.00 each.

Settlements occurring on or after Thursday 1 March 2012 will be charged the new fee of \$10.00 for each subsequent cheque after the first 2 free cheques.

Note: If the Consumer Credit Contract Schedule was issued before the 03/02/12 then the fee of \$5.40 will be honoured. However if the loan is re-documented on, or after 03/02/12, then the \$10.00 fee will apply.

The '[Fees we charge for Consumer Mortgage Lending Products](#)' brochure (ADB51, 003-750) will be updated on CommBroker from **Thursday 1 March 2012**. A single Settlement Cheque Fee insert will also be available on CommBroker.

Home/Investment Home Loan, Line of Credit Loan Contract Schedules issued **on and from Friday 3 February 2012** will be updated to reflect the new fee, effective 1 March 2012.

What you need to do

Please ensure you destroy any existing "[Fees we charge for Consumer Mortgage Lending Products](#)" brochures on the 29 February and utilise the updated brochure from Thursday 1 March 2012. A single Settlement Cheque Fee insert will also be available on Commbroker.

Reminder: Settlement Fee is also changing

As advised in [Update 27 January 2012](#), we are increasing our Settlement Fee from \$150 to \$200 **on and from Friday 3 February 2012**.

The current \$150 Settlement Fee will apply to loans where documentation is issued prior to Friday 3 February 2012. The new fee of \$200 applies for loans where loan documents are issued on and from Friday 3 February 2012.

Why are we increasing the Settlement Fee?

The Bank continually reviews its home loan products, features and services. The Settlement Fee has remained constant since March 2009, and has not kept up with the increasing cost of this service.

Need to know more

For more information talk to Broker Assist on 13 25 88, select Option 3.



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