

What is the offer?

Westpac recently announced changes to its Interest Only lending policy, whereby new external refinance applications for standalone Owner Occupier Interest Only Home Loans will no longer be accepted from 5 June 2017.

Due to this change, the \$1,250 Home Loan Refinance Rebate under the Premier Advantage Package (PAP) will not be available to Owner Occupiers making Interest Only repayments from 5 June 2017. Refinance applications from Owner Occupiers with Principal and Interest repayments, or Investors are not impacted by this change.

Please note, the \$1250 Home Loan Refinance Rebate offer is available to eligible customers for a limited time only, and may be withdrawn by Westpac at any time.

Customer Eligibility Criteria

- \$1,250 Refinance Rebate is available for new consumer Westpac Owner Occupier (Principal and Interest) or Investment Property Loans under the Premier Advantage Package (PAP). Package T's and C's apply. Minimum loan size of \$150k applies. Annual Premier Advantage Package (PAP) fee of \$395 applies.
- This offer can be withdrawn at any time
- Only 1 rebate per property refinance will be paid regardless of the number of loans involved.
- The customer must either hold or be approved for a Westpac Choice transaction account in order to qualify and continue to receive the benefits of the Premier Advantage Package.
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New Refinances	Eligibility
OO P&I	Still applicable for cashback (1 rebate each)
IPL P&I	Still applicable for cashback (1 rebate each)
IPL IO	Still applicable for cashback (1 rebate each)
OO IO	No longer applicable for Cashback

Exclusions

- This offer is not applicable for internal switches or refinances within Westpac Group brands (Westpac, St. George, BOM, BSA and/or RAMS)
- Offer excludes Owner Occupiers with Interest Only repayments
- This offer is not applicable for residential lending originated under family or company trust.
- Based on package eligibility this offer is not applicable for Flexi First Option Home Loans or Flexi First Option Investment Loans
- This offer is not applicable for Non-Residential Lending
- This offer is not available in conjunction with any other offer.

FULFILMENT PROCESS

- Effective today, the refinance rebate promotion code '**\$1250 Refi Rebate**' must be entered into the comment section of each new refinance application
- Only 1 rebate per property refinance will be paid regardless of the number of loans involved.
- The rebate will be automatically deposited into the customer's Westpac loan account within 2 months of settlement.

FREQUENTLY ASKED QUESTIONS AND ANSWERS

- 1. Is the rebate offer for refinancing only?**
Yes - This is for refinancers only. Not available for refinance within the Westpac Group, which includes Westpac, St. George, Bank of Melbourne, BankSA or RAMS
- 2. Can one customer receive multiple rebates?**
Only 1 rebate per property refinance will be paid regardless of the number of loans involved. Comments must be specified in application for BPU to process.
- 3. Can this offer be used in conjunction with any other rebate offer?**
No – this offer cannot be used in conjunction with any other rebate offer
- 4. Can I still use discretions on their rate?**
Yes - Customers may take advantage of our pricing discretions in conjunction with the rebate offer.
- 5. My application is cross collateralised within a single application, will my customer receive one rebate per security?**
No, if a loan is cross collateralised the customer will only receive a single rebate.
- 6. How do I check whether a customer has received the refinance rebate?**
The rebate will be automatically deposited into the customer's Westpac loan account within 2 months of settlement.

PIPELINE DEALS

- 7. How will Pipeline refinance applications be treated?**
This offer is effective today and applies to eligible new refinance home loan applications with the promo code "\$1250 Refi Rebate" entered into the comment section of the application.

EXISTING CUSTOMERS

- 8. Are existing Westpac home loan customers eligible to take up this offer?**
Yes, this offer is available to existing Westpac customers applying for a new consumer Westpac Owner Occupier (Principal and Interest) or Investment Property Loans under the Premier Advantage Package (PAP), where the purpose of the loan is a **refinance**, and the refinance is from outside the Westpac Group.