

Fees and Charges

JULY 2019



BankVic

This Fees and Charges brochure is required to be given by us to members when issuing a financial product to them. It contains details that might reasonably be expected to have a material influence on the decision of a customer as to whether to acquire product.

This fees and charges brochure details those transactions for which a fee or charge is payable when using a BankVic service or product or for BankVic providing a service requested by you.

This also forms part of Visa Credit Card Conditions of Use.

These Fees and Charges are effective from 1 July 2019.

Product Issuer:

Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian
Credit Licence 240293 - trading as BankVic

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WITHDRAWALS

DEBIT CARDS

Card issued in normal course of business	Nil
Disputed transactions - fee not charged if transaction found to be merchant error	\$25.00 per transaction

TRANSACTIONAL - EVERYDAY ACCOUNT

ATM withdrawals Australia wide	ATM operator fee disclosed at time of transaction. ¹
eftpos <ul style="list-style-type: none"> press 'Savings' for your S1 Everyday account press 'Cheque' for your L9 Line of Credit 	Nil
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

TRANSACTIONAL - ANYWHERE (NO LONGER OFFERED)

Any ATM withdrawal (Australia-wide) where minimum deposit to the account is \$1,000 or more per calendar month	Nil
Any ATM withdrawal (Australia-wide) where minimum deposit to the account is less than \$1,000 per calendar month	ATM operator fee disclosed at time of transaction. ¹
eftpos	Nil
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

TRANSACTIONAL - EZEPAY (NO LONGER OFFERED)

Any ATM withdrawal \$100.00 or more Australia-wide	Nil
Any ATM withdrawal (Australia-wide) less than \$100	ATM operator fee disclosed at time of transaction. ¹
eftpos	Nil

1. Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred it will be withdrawn from your BankVic account at the time you withdraw cash.

FEES AND CHARGES

International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)
Over the counter branch withdrawals	\$2.00 per transaction in excess of 4 transactions per calendar month
Phone assisted withdrawals	\$2.00 per transaction

LOST/STOLEN CARDS

Replacement in Australia	\$10.00
Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

REGULAR PAYMENTS/EXTERNAL TRANSFERS

Dishonour charge for insufficient funds in account for external transfers to another financial institution - Charge only imposed after 3 additional attempts	\$9.00
Another financial institution returns your deposit or payment due to incomplete or incorrect details (BSB/Account number)	\$14.00

MISTAKEN INTERNET PAYMENTS

At your request we may be able to investigate and retrieve for you a payment you made through our online banking services to an unintended recipient because of an error in the BSB or identifier (account number) that does not belong to the named/intended recipient.

DIRECT DEBITS

Direct debit stopped payment	\$19.00
BankVic dishonour charge (eg insufficient funds held in account)	\$19.00

CHEQUES

Personal cheque book of 25 cheques	\$10
Cheque withdrawals	Nil
Financial Institution Cheques Bank Cheque (issued by BankVic)	free of charge

TERM DEPOSIT - EARLY REDEMPTION CHARGES

We do not charge a fee for early redemption, however at our discretion we may apply a reduction in the amount of interest payable.

Interest Reduction - A reduction in the amount of interest payable for that interest earning period may be applied. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the Everyday account.

FOREIGN CURRENCY

TELEGRAPHIC TRANSFERS^{2,3} - OUTWARD

Foreign Currency	\$30.00 per transaction
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Australian Currency	\$41.00 per transaction
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TELEGRAPHIC TRANSFERS - INWARDS

Australian Currency	\$5.00 per transaction charged by AMEX
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The exchange rate applied is the rate available to AMEX on the date and time AMEX receives the funds. This rate cannot be set in advance. The rate will be disclosed to you after the exchange has occurred.

BANK DRAFTS

Foreign Currency Draft Purchase	up to \$15.00 per transaction
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Australian Currency Bank Draft	\$15.00 per transaction
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FOREIGN EXCHANGE ADMINISTRATIVE CHARGES

Amendment/Trace on Transfer (fee not charged if error found to be BankVic initiated).	up to \$55.00 charged by AMEX
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Funds Transfer Cancellation - TT	up to \$40.00 charged by AMEX
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Stop Payment/Cancellation Issued Draft	up to \$40.00 charged by AMEX
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Reissue Draft ³ - Where original draft has been returned to AMEX	\$10.00
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Express Postage Fee	\$6.00
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- In sending telegraphic transfers, our service provider may use connecting banks around the world to forward and process payments. Majority of overseas banks levy processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.
- Returned telegraphic transfers and drafts no longer required by members will be converted back to Australian dollars using the rate available to Amex on the date and time the funds are transferred back, not the rate provided at the time of purchase.

ACCOUNT RELATED FEES

STATEMENT FEES

Additional or reprint statement
(if original lost, etc) for last issue only:

via branch or contact centre	\$2.00 per page
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List of transactions:

via branch or contact centre	\$2.00 per page
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via Telephone Banking – last 10 transactions only (audio only)	Free
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via our App, internet or mobile banking	Free
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COMPANY SEARCH FEES

Company search fee. In opening a company account, BankVic will obtain a company search to verify the existence of the company.	up to \$25.00
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DORMANT ACCOUNTS

This fee is applied where there have been no transactions in the account for at least 1 year, we have written to you but you have not given us written notice stating you wish the account to remain open. The fee will continue until the account balance is brought to nil or the balance is remitted to the government under the Unclaimed Monies legislation.	\$40.00 each account type and per year
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ARCHIVED RECORDS

Voucher retrieval where the voucher is held by us:

up to 30 days since transaction	\$6.00 per transaction
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30-90 days since transaction	\$7.50 per transaction
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over 90 days since transaction	\$10.00 per transaction
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FOR ACCESS TO YOUR RECORDS UNDER THE PRIVACY ACT⁴

There is no charge for requesting access to your information, however where costs are incurred as a result of acting on your request we may pass these costs on to you. We will seek your permission to proceed prior to incurring any costs.

Access fee (retrieving archived material)	\$50.00 per transaction
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Services fee, services are supplied on a time basis	\$15.00 per quarter hour
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Photocopy cost	\$2.00 per page
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VISA CREDIT CARDS

ACCOUNT FEES

Visa Silver card annual fee	Nil
Visa Gold card annual fee	\$50.00
Late payment - debited on or after the day when an amount that is due for payment is not paid on or before its due date.	\$15.00
Card issued in normal course of business	Nil
Disputed transactions - fee not charged if transaction found to be merchant error	\$25.00 per transaction

CASH BACK REWARDS PROGRAM

Visa Gold Reward program	Nil
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TRANSACTIONAL

Visa international transaction currency conversion fee	3.65% of the AUD transaction amount ⁵
Visa Cash Advance includes: over the counter (Domestic & international)	\$4.00 per transaction
ATM withdrawals Australia-wide	ATM operator fee disclosed at time of transaction. ⁶

LOST/STOLEN CARDS

Replacement in Australia	\$10.00
Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

4. Courier or postal fees may be charged as incurred.

5. Included in the Australian dollar transaction amount shown in your Statement of Account.

6. Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred it will be withdrawn from your BankVic account at the time you withdraw cash.

LOAN FEES

PERSONAL LOANS - SECURED AND UNSECURED

Establishment Fee	\$90 ⁷
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GOODS SECURITY AGREEMENT

Lodge, amend security interest on vehicle or substitute vehicle security	\$20.00 per security
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MORTGAGES

Establishment Fee

An Establishment Fee covers the preparation of your home loan and incorporates one valuation, Torrens title search (one), mortgage and other documentation preparation costs.

Additional fees may apply for construction loans, properties outside of the metropolitan area, interstate properties, where multiple securities are involved or where loans require guarantor/s.

The fee applies to new loans and may apply when changing from one loan type to another. A BankVic loan consultant can advise you if the Establishment Fee applies in your scenario.

This fee is payable in full at or before settlement or first draw-down of the loan and will usually be collected from loan proceeds. (Refer below)

Even if we or you do not proceed with the loan, we may keep the Establishment fee and any fees and charges that we have spent assessing your application. Costs incurred in assessing your application such as securities register enquiry, the Establishment Fee, additional title search, documentation preparation and valuation costs are not refundable if your application is not successful.

ESTABLISHMENT FEE - NEW LOAN

New Mortgage and Valuation required	\$600.00
New Mortgage and no Valuation required	\$300.00
Replacement of Mortgage documents	up to \$110.00

ESTABLISHMENT FEE - EXISTING MORTGAGE - NEW LOAN OR INCREASE

Mortgage already in place and new Valuation required	\$330.00 ⁸
Mortgage already in place and no Valuation required	\$200.00

PRODUCTION OF TITLE FEE

Certificate of Title held by BankVic requires consent to mortgage, ownership, including subdivisions, second mortgages, caveats in Victoria only (fee can differ in other states)	\$330.00
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7. Applies to all Personal Loan types (Personal, car, travel, student and job starter) and is only payable if the loan is funded. Includes lodgement of interest on vehicles.
 8. Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs. These costs will be available on application. Any valuation cost, additional to the Establishment Fee, will be payable in full at the same time as the Establishment Fee becomes due and payable.
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FEES AND CHARGES

SWITCHING LOAN PRODUCTS

Payable when we agree to your request to change the type of your interest rate. e.g a Switching Fee is payable for home loans changing from: <ul style="list-style-type: none">• Standard Variable to Fixed• Standard Variable to Base Variable Rate• Introductory Rate or Discount variable (reverting to Standard Variable) to Fixed• Interest Only Variable to Interest Only Fixed• During the fixed term of Introductory rate to either Standard Variable or Fixed	\$200.00
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Security Substitution and Loan Portability exclusive of government and other charges	\$400.00
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TITLE SEARCH

Torrens title, where additional searches required	up to \$25.00 per search
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VALUATION FEES

Property valuation in metropolitan area	\$290.00 per valuation
Property valuation in country area ⁹	\$330.00 per valuation

Progressive inspections during the construction of the building and a final inspection may be required:

in metropolitan area	\$137.50 per valuation
in country area ⁹	\$155.00 per valuation

Properties above \$1million	valuation cost upon application
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LODGEMENT FEES

Government fees and charges may apply to your loan. These may include stamp duty on the mortgage, stamp duty on the transfer of land and other Titles Office charges. These fees are determined by the relevant State Government and will vary from State to State. BankVic collects these charges on behalf of the relevant government department and passes on the full amount. You should also allow for other costs associated with your purchase, such as solicitor and conveyancing costs.

9. Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs.

These costs will be available on application. Any valuation cost, additional to the Establishment Fee, will be payable in full at the same time as the Establishment Fee becomes due and payable.

FEES CHARGED WHEN DISCHARGING OUR SECURITY FOR YOUR HOME LOAN

SETTLEMENT ADMINISTRATION FEE

Payable upon payout of loan if you request to discharge the mortgage	\$295.00 per lodgement plus Government charges
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Fees and charges for lodgement will vary if the security property is located outside of Victoria. These costs will be available on application. BankVic Settlement Administration Fee does not vary and is exclusive of government and other charges.

SETTLEMENT FEES

Real Time Gross Settlement (RTGS) funds sent intra-day, rather than the traditional night trading.

Attendance at settlement by BankVic or its representative	\$99.00
Financial institutions cheque (issued by BankVic)	free of charge
Transfer Fee via RTGS	\$15.00

REDRAW

Redraw is only available with variable interest rate home loans. Redraw is not available on the Line of Credit account.

Minimum transaction \$50.00	Nil per redraw
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EARLY REPAYMENT OR BREAK COSTS - HOME LOANS

Fixed Interest Rate Loans

Break costs are an amount equal to our reasonable estimate of our loss as a result of you breaking the fixed interest period. If during a fixed interest period you:

- repay the loan or change from a fixed interest rate loan to a variable interest rate loan or
- change from one fixed interest loan to another or
- pay more than \$10,000.00 of the money owing before it is due in a calendar year,

the Break Costs may be applied.

Refer to the Terms of your Loan Contract for full terms and conditions and calculation details.

FEES AND CHARGES

PREMIUM HOME AND WEALTHBUILDER\$ PACKAGES

Payment of this fee, along with having an Eligible Loan Account as defined by the respective Package terms and conditions, and either an at-call savings or credit card account, will entitle you to Package benefits. This fee is debited from your at call/credit card account at the commencement of the Package or upon settlement of your new loan and then annually on first business day of the month following the anniversary of the first payment.	Annual Fee \$375.00
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TRANSACTION FEES

For Line of Credit transactional fees, refer to Page 4 of this document.

ONLINE TRANSACTION LIMITS

Before you first use our online banking or telephone banking service, we will advise you of any daily or other periodic limits that are applicable to the number or value of transactions you can make using online banking.

We may set and vary transaction limits at any time.

HOW DO I AVOID OR MINIMISE FEES AND CHARGES?

AVOIDING DISHONOUR FEES

Ensure that you have sufficient funds in your account to avoid dishonour fees. Overdrawn fees were removed in May 2018.

If you use online payment systems to send money over the internet or issue a cheque, be aware that eligible non-Osko transactions may take more than one day to go through to your account. So you need to make sure that you have money in your account to cover the payment until the payment goes through.

Keep in mind the following when conducting online banking transfers:

- While online banking transfers between your accounts and other BankVic member accounts occur immediately or when using Osko to participating financial institutions, transfers to or from accounts at other financial institutions are subject to cut-off times.
- Any eligible non-Osko transactions conducted after 2pm on a banking business day (or on a Saturday, Sunday or public holiday) may not be processed until the following business day.

Dishonoured cheque fees have been removed. When depositing cheques into your account please note the clearance time for cheques (unless you request special clearance).

As a customer owned bank, BankVic does not seek to drive profits from exception fees levied on members. Rather, these fees are charged to recoup costs incurred by members which are readily avoidable by members in the normal day-to-day operation of their accounts. If readily avoidable exception fees were not passed on, the cost of dealing with these transactions would necessarily be absorbed as a cost to all members. Therefore, passing on these fees and charges has the purpose of encouraging members not to incur these costs, thereby keeping the cost of banking services down for all members. BankVic does not charge for all activities for which costs are incurred, but rather for a small range most readily avoidable by members. In effect, it seeks in passing on these costs to the individual members who have incurred them and can easily avoid them, to facilitate the philosophy of "members helping members" which is at the core of a member owned bank.

Many exception fees were removed. For the ones that remain, these are structured to take account of:

- the actual direct expenses associated with the faulty transaction (for example: administrative cost associated with producing and sending a letter etc);
 - costs that are a proportionate share of the overheads of BankVic in dealing with the transaction (for example: IT costs, premises costs required to support the personnel dealing with the default etc.);
 - costs incurred as a result of a third party service-provider arrangement (for example: an associated fee levied by an intermediary financial institution for dealing with the transaction).
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FEES AND CHARGES

AVOIDING CREDIT CARD FEES

To avoid fees ensure that BankVic has received your total payment by the due date as outlined below.

Your first statement will be from the date you open your credit card account until the end of the statement period. The payment due dates are as follows:

- Visa Silver Card due date 1st of each month
- Visa Gold Card due date 10th of each month.

Your minimum monthly repayment is calculated at 2.5% of your closing balance, or \$20, whichever is greater. You must also pay any past due or over limit amounts incurred.

You can avoid a late payment fee by making the required payment shown on your statement by the due date every month. BankVic must have received your payment by the due date. Where the due date falls on a non-banking business day (Saturday, Sunday or public holiday) your payment must be received on the preceding business day to ensure no late payment fees or interest charges will apply. Where payments are made by cash or cheque over the counter by the due date, no fees or interest charges will apply.

Interest is calculated daily and debited to the account monthly. Interest will be charged to the account after close of business at the end of the statement cycle (15th of the month), statements will then be generated.

No interest is charged on a purchase if you pay the closing balance on the statement by the due date and if you paid the closing balance on the previous statement by its due date.

Bill payments (quoting your credit card number) and retail purchase transactions are subject to interest free periods.

AVOIDING TRANSACTION FEES

From 1st December 2017, BankVic changed its charging of ATM withdrawal fees to benefit members. Please refer to your account type below to understand how these changes may impact you and how we have been able to expand the network of ATMs you can use and avoid paying fees.

Limited transaction fees apply to account holders over 18 years old. Please call us on 13 63 73 for more information.

Fees will be charged to your account at the end of the month. Where the end of month falls on a Saturday, Sunday or public holiday, the fees may be processed the following business day.