

1 January 2020

Changes to Bank First fees

We have recently reviewed our fees. As a customer owned bank we are committed to providing you with a fair deal to deliver the best outcome for our customers.

No more transaction fees

The transaction fee program that allowed a number of Limited Free Transactions each month (e.g. 6 EFTPOS) has been removed. EFTPOS transactions, Personal Cheque and Bank@Post withdrawals will be fee free along with ATM withdrawals within Australia. Visa Debit Card purchases by pressing 'credit', Internet Banking, Phone Banking, BPAY and all deposits remain free.

Overseas ATM withdrawals and over the counter Visa Cash Advances will remain Pay Per Use Transactions.

Free overseas currency conversion fees

Visa Platinum Credit Cards will no longer incur a Currency Conversion Fee on transactions in an overseas currency, whether you are overseas or purchasing online. Likewise, all Home Loan Package (Rewards Package and Premier Package) holders will be exempt from the Currency Conversion Fee on all card types (Visa Debit, Classic Credit and Platinum Credit Cards).

The new fee structure will be implemented on **1 March 2020** and ensures that customers are able to bank fee free.

Fee schedule

A summary of all new and amended fees is outlined in the schedule below and are **effective 1 March 2020**.

Amended transaction fees

Transaction fees are split into two categories – Unlimited Free and Pay Per Use transactions.

Unlimited Free Transactions	Fee	Description
Purchases on Visa Debit Card by pressing 'credit' and purchases over the phone or internet	Free	Now Free and Unlimited: Can be used as often as you like without incurring fees
EFTPOS transactions (pressing 'savings' or 'cheque')	Free	
ATM withdrawals within Australia	Free	
Bank@Post withdrawals	Free	
Personal Cheques	Free	

Pay Per Use Transactions (also apply to Visa Credit Card)	Fee	Description
Overseas ATM withdrawals	\$2.50	No change: All transactions are charged on a pay per use basis
Over the counter Visa cash advances	\$2.50	

Amended service fees

Service fees are debited to your account at the time of transaction or at close of business.

Service	Description	Old Fee	New Fee
Overdrawn Fee & Over the Limit Fee	Applies when your Transaction / Savings Account is overdrawn or the balance exceeds the limit of any Overdraft attached to the account at close of business and charged again at seven day increments if the balance remains overdrawn / limit exceeded	\$12.00	\$15.00
Direct Debit Dishonour Fee	Applies when there are insufficient funds	\$17.50	\$15.00
Arrears Fee	Applies when a Loan, Overdraft or Credit Card is 7 calendar days in arrears and again if the account reaches 30 days in arrears	No change to \$20.00 fee. Change to the timing of the first charge from 10 calendar days to 7 calendar days	
Replacement Card Fee	Applies when a replacement card is ordered through the Bank or the Mobile Banking App	\$12.00	\$12.00 Staff Assisted \$8.00 App
Currency Conversion Fee	Fee for converting overseas currency transactions, purchases and cash advances made using your Visa Card to Australian Dollars. Conversion fee is a percentage of the transaction value.	2.5%	3%
Currency Conversion Fee – Platinum Credit Card		2.5%	Free
Currency Conversion Fee – Premier/Rewards Package customers		2.5%	Free
Bank Cheque Fee	Cost of producing a Bank Cheque	\$10.00	\$12.00
Express posting of Card or PIN in Australia	Cost of Express Post instead of regular post	\$5.00	\$15.00
Inactive Account Keeping Fee	Applies where an account other than a Fixed Term Deposit has not been active for over a year	\$20.00 per annum	\$30.00 per annum
Non-Individual Establishment Fee	Applies when a Non-Individual membership is established	\$40.00	\$50.00

New service fees

Service fees are debited to your account at the time of transaction or at close of business.

Service	Description	New Fee
Bank First Cheque Fee	Applies when a Corporate Cheque is produced	\$5.00
Cheque Book Fee	Applies when a Cheque Book is ordered – book of 50 cheques book of 100 cheques	\$12.50 \$20.00

Amended loan fees

Fee Type	Description	Old Fee	New Fee
Guarantor Security Fee	Applies to every new guarantee	\$200.00	\$250.00
Discharge of Mortgage Fee	Applies per Title	\$350.00	\$395.00
Premier / Rewards Package Home Loan Fee	Annual package fee	\$350.00	\$390.00
Loan Establishment Fee	Applies to Home Loan customers when loan is funded. This fee is waived for First Home Buyer Package customers and First Rate Home Loan first home buyers.	\$600.00	\$300.00
Loan Establishment Fee – Premier Package	Applies to Premier Package Home Loan customers when loan is funded	\$300.00	Waived
Loan Establishment Fee – Bridging Loan	Applies to Bridging Loan customers when loan is funded	\$950.00	\$600.00
Personal Loan Establishment Fee	Applies to all Personal Loan types whether secured or unsecured, and is only payable if the loan is funded. This fee is waived for First Home Buyer, and Premier/Rewards Package Home Loan customers.	\$150.00	\$195.00
Equity Line of Credit Administration Fee	Charged on the anniversary of the loan	\$150.00	\$300.00
Construction Administration Fee	Applies to new Construction Home Loans	\$350.00	\$450.00

New loan fees

Fee Type	Description	New Fee
Loan Re-Contracting Fee	Applies when a loan is re-contracted	\$150.00
Security Consent Fee	Applies when the Bank consents to an alteration request that relates to an existing security	\$150.00
Security Administration Fee	Costs associated with taking out a security and applies to Home Loan applications	\$400.00
Split Home Loan Fee	Applies per application where separate contracts must be created. This fee is waived for Premier/Rewards Package Home Loan customers.	\$150.00
Manual Redraw Request Fee	Applies when a redraw request is received and processed by the Bank. Online banking redraw requests are free.	\$12.00

For a full list of fees, please refer to our Terms and Conditions Part B: Fees and Charges, available in our branches and on our website bankfirst.com.au.