

Terms & Conditions

Part B: Fees and Charges

Effective 1 December 2021

Head Office

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AFSL/Australian Credit Licence Number 240 960
BFAD 1207 011221

Terms and Conditions

The Terms and Conditions brochures for Bank First basic deposit products (accounts) and non-cash payment facilities (payment facilities), consist of three sections:

- Part A: Product Information.
- Part B: Fees and Charges.
- Part C: Interest Rates.

If you would like further information about any of our products and services or fees and charges, please call one of our friendly Member Service Consultants on **1300 654 822** or visit **bankfirst.com.au**.

By opening an account or using a payment facility you become bound to comply with these Terms and Conditions. You should read the Terms and Conditions before making a decision to open an account or access a payment facility.

Please keep these Terms and Conditions so that you can refer to them when needed. You may otherwise obtain a copy from our website at **bankfirst.com.au**.

All fees are Goods & Services Tax (GST) inclusive, where GST applies. All fees are payable at the time of the transaction or after, unless stated otherwise.

Codes of Practice

We operate under the Customer Owned Banking Code of Practice and ePayments Code as they apply to Bank First products and services.

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Fee Type

Cost

Account Transaction Charges	
Account Keeping Fees	Nil
Coin Handling Fee (for amounts of \$100 or more)	\$5 per every \$100
Phone Banking	Free
Internet Banking	Free
Unofficial Agency Transactions at other Mutual Organisations	Other Mutual Organisations may charge for this service
Payment Services	
Direct Credit	Free. Third party deposit electronically
Direct Debit	Free. Third party withdrawal electronically (Fees may be charged by the Debit Supplier for any late Direct Debit payments)
Direct Debit Dishonour Fee	\$15.00 Due to insufficient funds
Direct Debit Stop Request	\$9.00
Trace on an electronic transfer	\$25.00
Direct Debit Trace	\$25.00
Regular Authorised Payment Dishonour Fee	Nil. Regular withdrawal to a third party by means of a Bank First Corporate Cheque (Where a Regular Authorised Payment is rejected due to insufficient funds in the account)
Direct Entry Return Fee	\$2.50 (Commonwealth Bank charge)
Transaction Negotiation Authority (TNA) Fee	\$350.00
Non-Individual Account Manual Processing Fee	\$1.00 per transaction (Non-Individual Accounts only)
Non-Individual Account Batch File Fee	\$5.00 per file (Non-Individual Accounts only); and \$0.15 per transaction (Non-Individual Accounts only)
Priority Payment (RTGS)	\$12.00
Purchases on Visa Debit Card by pressing 'credit' and purchases over the phone or Internet	Free
Purchases on Visa Debit Card by pressing 'savings' or 'cheque'	Free
Electronic payments - quoting a valid BSB and account number	Free
BPAY transactions	Free
NPP including Osko payments	Free
PayID	Free
Bank@Post withdrawals	Free

Fee Type

Cost

Visa Debit Card

Replacement Card Fee	\$8.00 When ordered via Mobile Banking App \$12.00 Staff Assisted
Emergency Overseas Replacement Card Fee	\$150.00
Cash Advance Fee	
ATM withdrawal	Free. (The ATM operator may charge a fee at the time of the transaction)
Visa Debit Card over the counter cash advances	\$2.50
Overseas ATM withdrawals	\$2.50 (The ATM operator may charge a fee at the time of the transaction)
Currency Conversion Fee	3.0% of the transaction value for converting overseas currency transactions using your Visa Debit Card to Australian Dollars. Overseas banks may charge a separate fee. Note: Home Loan Package holders will be refunded the currency conversion fee.
Express posting of Card or PIN in Australia	\$15.00 per item
Issue Card or PIN internationally by registered mail	\$15.00 per item

Visa Credit Cards

Visa Platinum Credit Card Annual Fee	\$99.00 per annum. This fee is waived for Package Home Loan customers.
Visa Classic Credit Card Annual Fee	Nil
Replacement Card Fee	\$8.00 When ordered via Mobile Banking App \$12.00 Staff Assisted
Emergency Overseas Replacement Card Fee	\$150.00 This fee is waived for Visa Platinum Credit Card holders.
Arrears Fee	\$20.00 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20.00 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.
Cash Advance Fee	
ATM withdrawal	\$2.50 (The ATM operator may also charge a fee at the time of the transaction)
Cash Advance at Bank@Post	\$2.50
Visa Credit Card over the counter cash advance	\$2.50
Overseas ATM withdrawals	\$2.50 (The ATM operator may charge a fee at the time of the transaction)
Over the counter cash withdrawals (at the Bank)	\$2.50
Bank First ATM Withdrawal	\$2.50
Currency Conversion Fee - Classic Credit Card	3.0% of the transaction value for converting overseas currency transactions to Australian Dollars. Overseas banks may charge a separate fee. Note: Home Loan Package holders will be refunded the currency conversion fee.
Currency Conversion Fee - Platinum Credit Card	This 3.0% fee will be refunded for transactions using the Platinum Credit Card. Overseas banks may charge a separate fee.
Express posting of Card or PIN in Australia	\$15.00 per item
Issue Card or PIN internationally by registered mail	\$15.00 per item

Fee Type

Cost

Cheques	
Bank Cheque	\$12.00 Collection at Commonwealth Bank branch - 1 day notice
Deposit Cheque Special Clearance Request	\$15.00
Deposit Cheque Dishonour Fee	\$17.50 This is where a cheque deposited into an account is dishonoured (Australia Post and Bank First charge)
Cheque Dishonour Fee	\$17.50 This is where a cheque written on an account is dishonoured due to insufficient funds
Stop Cheque Payment	\$15.00
Personal Cheque Books	\$12.50 Book of 50 cheques \$20.00 Book of 100 cheques
Business Account Cheque Books	\$12.50 Book of 50 cheques \$20.00 Book of 100 cheques
Bank First Cheque Fee	\$5.00 per cheque
Bank First Corporate Cheque Stop Payment	\$15.00 Stop Payment allowed only in special circumstances
Voucher Retrieval Fee For Cheque/Deposit	\$5.00 per voucher
Personal cheques	Free

Foreign Exchange and Currency Note: Overseas bank costs may apply.	
Purchasing Foreign Currency	1.1% or minimum fee \$8.00 (per order)
Foreign Currency Cheque Negotiation Conversion Fee	\$25.00 per cheque or draft. The processing charge levied by Bank First will be debited to your account at the time of deposit or after.
Dishonoured Foreign Currency Cheque and International Draft Fee	In the event that a foreign currency cheque(s) or international draft(s) is/are dishonoured, the buy rate applicable on the day of dishonour will apply. Any fees charged by overseas banks will be charged to your account.
Clean Bill for Collection	\$25.00 Cheque drawn on an Australian bank
Bill for Collection	\$45.00 Cheque drawn on an overseas bank
Conversion of Foreign Currency	\$8.00 per transaction
International Draft (for Foreign Currency/Australian Dollars)	\$20.00 (Amex and Bank First charge)
International Draft - Stop & Reissue (if error in payee details)	Free
International Draft - Stop & Refund	\$25.00 (Amex charge) plus exchange rate difference
International Draft - Advice of Fate (confirmation of whether or not draft has been presented)	Free
International Draft Express Post within Australia	\$5.00
International Draft Express or Registered Post International	\$15.00
International Funds Transfer (for Foreign Currency/Australian Dollars)	\$30.00 (Amex and Bank First charge)
International Funds Transfer - Stop or Refund	\$30.00 (Amex and Bank First charge) plus exchange rate difference
International Funds Transfer - Amend	\$30.00 (Amex and Bank First charge)
International Funds Transfer - Trace	Free
Foreign Currency Overseas Direct Deposit Fee (electronic foreign currency deposit from overseas into a Bank First account)	Correspondent banks and overseas financial institutions may deduct commission or fees from the amount transferred.
Australian Dollar Overseas Direct Deposit Fee (electronic deposit from overseas into a Bank First account)	\$25.00 (Amex charge)

Fee Type

Cost

General Items													
Statement Request	\$2.00 per month												
Inactive Membership Fee	\$30.00 per annum Applies where all accounts under a membership have not been active by the customer for over a year. Where a Fixed Term Deposit is held, this counts as an active membership and no fee will apply.												
Term Deposit Early Withdrawal Interest Rate Reduction	For early withdrawals of a part or full amount of a Term Deposit the interest accrued or paid to that date will reduce as follows: <table border="1"> <thead> <tr> <th>Percentage of Term Remaining</th> <th>Interest Rate Reduction</th> </tr> </thead> <tbody> <tr> <td>0-19.99%</td> <td>20%</td> </tr> <tr> <td>20-39.99%</td> <td>40%</td> </tr> <tr> <td>40-59.99%</td> <td>60%</td> </tr> <tr> <td>60-79.99%</td> <td>80%</td> </tr> <tr> <td>80-100%</td> <td>90%</td> </tr> </tbody> </table> <p>Note: Where the withdrawal reduces the 'Fixed Term Deposit' balance to an amount which attracts a lesser rate, that lesser rate shall apply for the remainder of the fixed term.</p>	Percentage of Term Remaining	Interest Rate Reduction	0-19.99%	20%	20-39.99%	40%	40-59.99%	60%	60-79.99%	80%	80-100%	90%
Percentage of Term Remaining	Interest Rate Reduction												
0-19.99%	20%												
20-39.99%	40%												
40-59.99%	60%												
60-79.99%	80%												
80-100%	90%												
Overdrawn Account Fee	\$15.00 Applies if your Transaction or Savings Account is overdrawn or the balance exceeds any Overdraft attached to the account at close of business on any day. The fee is payable again at the end of each period of 7 calendar days thereafter if the balance remains overdrawn/limit exceeded. Debited from the account at close of business.												
Non-Individual Membership Establishment Fee	\$50.00 Payable upon opening of a Non-Individual Membership.												
Business/Company Name Change Fee	\$20.00 per change												
BPAY Biller Charges (Available to approved applicants - refer to relevant section of Part A)													
BPAY Biller Creation Fee	\$450.00												
BPAY Biller Transaction Fee (Debit Account)	\$0.83 Where payment is made from a Debit Account												
BPAY Biller Transaction Fee (Credit Card)	\$0.76 Where payment is made from a Credit Card												
Percentage Merchant Service Fee on Credit Card Payment Values	0.35%												
SMS Alerts and Email Alerts													
SMS Security (One Time Password)	Free												
SMS Alerts	\$0.25 per SMS You may also incur charges from your mobile device service operator including charges for sending or receiving SMS. Any such charges are your sole responsibility and any matters regarding these charges should be raised with your telecommunications provider.												
Email Alerts	Free												
SMS Alerts fees apply when accessing information on your accounts. SMS Alerts charges will be accrued and deducted monthly from your selected transaction account.													

Loan Services

Cost

Personal Loans secured and unsecured	
Personal Loan Application Fee	Nil
Personal Loan Establishment Fee	\$195.00 Applies to all Personal Loan types whether secured or unsecured, and is only payable if the loan is funded. This fee is waived for Premier/Rewards Package Home Loan customers.
Loans with a Fixed Rate Term - Break Cost Fee	If the loan is paid out or transferred to a variable rate loan during the fixed rate period you will incur a break cost fee.
Goods Security Agreement Registration Fee	Nil
Amendment to Goods Security Agreement Registration	Nil
Stamp Duty on Goods Security Agreement	Available upon application Government Charge (for interstate Goods Mortgage only)
Revolving Personal Loan Service Fee	\$35.00 p.a. (Charged on the anniversary of the loan)
Repayment Holiday	Free
Arrears Fee	\$20.00 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20.00 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.
Loans Secured by Real Estate Mortgage	
Loan Application Fee	Nil
Loan Establishment Fee	\$300.00 ¹ (New Loan) \$600.00 ¹ (Bridging Loan) Establishment Fee waived for First Home Buyers and Premier Package Home Loan customers.
Security Administration Fee	\$400.00 ¹ Costs associated with taking out a security.
Home Loan Increase Fee	\$350.00 ¹ \$175.00 ¹ (Premier Package Home Loan)
Loan Re-Contracting Fee	\$150.00 Fee applies to any change made after initial loan contract is finalised
Security Consent Fee	\$150.00 Applies when the Bank consents to an alteration request that relates to an existing security.
Shared Equity Agreement (SEA) Establishment Fee	\$600 Covers the cost of the preparation and lodgement of a 2nd Mortgage, Deed of Priority and any applicable government charges.
Additional Valuation Fee	At cost
Additional Security Fee	\$150.00 This additional Security Administration Fee covers the cost of one security. This fee applies for each additional security.
Guarantor Security Fee	\$250.00 per Guarantee.
Switching Fee	\$300.00 (Only charged if switching between Bank First loan products) \$150.00 Premier Package Home Loan holders.
Split Home Loan Fee	\$150.00 per application Split Home Loan Fee is waived for Premier Package Home Loan holders.
Lenders Mortgage Insurance	Available upon application May apply to loans where the loan to valuation ratio is greater than 80%.
Construction Administration Fee	\$450.00

Government, Statutory and Council charges may apply to particular loans.
Full disclosure will be available on application.

1. Not refundable if the loan application is withdrawn.

Loan Services

Cost

Loans Secured by Real Estate Mortgage

Equity Line of Credit Administration Fee	\$300.00 p.a. (Charged on the anniversary of the loan)
All loans secured by Real Estate Mortgage, during a fixed rate term	
1. Break Cost Fee	1. If the loan is paid out during a fixed rate term or if transferred to a variable rate loan during a fixed rate period or if extra funds paid in excess of \$30,000 per year during the fixed interest rate period will incur a break cost fee.
2. Fixed Rate Lock Fee (1 - 3 year fixed terms only)	2. 0.15% of Loan amount (maximum loan amount of \$1,000,000)
Settlement Fees	1. At cost (This fee applies if the settlement occurs outside the CBD area or attendance at settlement by Bank First representative)
1. Settlement (Attendance) Fee	
2. Settlement Cheque Fee	2. At cost
Land Titles Office Registration Fee	Available upon request
Mortgage Stamp Duty	Available upon application (State Revenue Office Charge - Interstate only)
Land Titles Office Discharge Fee	Available upon request
Discharge of Mortgage Fee	\$395.00 per Title.
Release of Family Guarantee	\$350.00 per Title.
Caveat Solicitors Fee Inc. GST	\$225.00
Caveat Registration and Withdrawal of Caveat	Available upon request
Variation/Consent to transfer	Available upon application
Repayment Holiday	Free
Arrears Fee	\$20.00 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20.00 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.
Portability Fee	\$600.00
Premier Package Home Loan Fee	\$390.00 per annum.

School Loans

Government Guaranteed School Loan	Available upon application An establishment fee is payable on the acceptance of the loan. This fee cannot exceed 0.25% of the loan amount. The maximum charge is \$250.00.
Unsecured School Loan	\$200.00 Establishment fee payable on acceptance of the loan.

Information Charges

Lodgement to access personal information	Free
Information retrieval and/or production	\$60.00 per hour (charged in 15 minute blocks) plus \$10.00 per retrieval of information stored offsite.

Overdraft	
Over the Limit Fee	\$15.00 Payable immediately if the balance of your account is over the credit limit at the close of business on any day. The fee is payable again at the end of each period of 7 calendar days thereafter if the balance remains over the credit limit.
Arrears Fee	\$20.00 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20.00 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.
Overdraft Service Fee	\$30.00 for Overdraft limits \$1,000.00 or less. \$72.00 for Overdraft limits greater than \$1,000.00. The fee is debited to the Overdraft Account annually on the last working day in June.

Transacting Free

Bank First provides you the ability to transact fee free with no monthly account keeping fees and free transactions for:

- All deposits (except coin of \$100 or more)
- ATM withdrawals
- EFTPOS
- Visa Debit card purchases
- Internet Banking
- Phone Banking
- Direct debits and credits
- Electronic payments quoting a valid BSB and account number
- Bpay transactions
- Bank@Post withdrawals

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