

Flexible Home Loan to CompleteME Home Loan.

Notice of Change

What transitioning to ME Go
means for your accounts.



General Information.

- **Account numbers and information:** Your account numbers, loan balance, and personal information will remain unchanged as your accounts transition to ME Go.
- **The interest rate applicable to your existing home loan:** Post transition you will maintain your current rate and interest will continue to be calculated daily. However, the composition of your variable rates will change. The details of these changes are set out in the email or direct mail sent to you with the Notice of Change. Any changes to your interest rate made between now and the ME Go transition day will continue to apply.
- **Redraw facilities:** The minimum amount you can redraw from your loan on ME Go will change from a minimum of \$500 to a minimum of \$100. There will be no change to the amount of redraw you have on your loan on the day of transition.
- **Fixed rates:** Post transition, you will continue to be able to fix your interest rate on your CompleteME Home Loan for between 1 and 5 years. Please check the new terms and conditions that will apply. If you currently have a fixed rate, the current terms and conditions relating to fixed rates will continue to apply until your current fixed rate term expires. There are two key changes in the terms and conditions if you fix all or a portion of your loan after the transition to ME Go:
 - **Prepayment fee:** We are changing the formulas we use to calculate the fixed rate prepayment fee (and renaming this fee to Early Repayment Charge). The details of the new formula are set out in the Early Repayment Charge clause in the new Home Lending Terms and Conditions.
 - **Annual pre-payment limit:** For fixed interest rate periods starting on or after the transition date, the amount you can pay into your fixed loan without incurring a cost will change from \$30,000 per fixed interest rate period to \$10,000 per annum.
- **Rate lock:** A fixed interest rate can now be secured for up to 90 days from the date of the request, allowing you to lock in the rate that will apply if you re-fix a portion of your existing loan when the current fixed term expires.
- **Existing direct debits and credits:** If you have set up a direct debit arrangement to pay your loan repayments then we will continue to process them under this arrangement. If you are paying by direct credit then there is no need to change your arrangements as we have redirected the existing BSB for you.
- **Offset accounts:** Any existing Everyday Transaction Accounts linked as offsets to your home loan will remain linked post transition. On ME Go, these offset accounts will be called SpendME Accounts. If you have additional SpendME Accounts, you can manually link them as offsets to your home loan using a new feature in the ME Go app.
- **Online banking:** You will still have online access to your home loan accounts through the new ME Go app and the new ME Go Internet Banking.

Additional Changes.

- **Terms and Conditions:** Your current **Part B – Additional terms and conditions for ME Flexible Home Loans, ME Standard Home Loans and ME Basic Home Loans** are replaced with the **Home Lending Terms and Conditions**. Your current **Electronic Access Terms and Conditions** are replaced with the **Electronic Banking Terms and Conditions** and **ME Go App Terms of Use**. If you link a PayID to your Loan Account then this will be governed by the **PayID Terms and Conditions**. Please visit mebank.com.au/support/me-go-transition-terms-and-conditions/ to access these documents.
- **Product name:** Your Flexible Home Loan account will now be called the **CompleteME Home Loan**.
- **New BSB:** Your BSB code will be updated as a part of this transition and changed to **944-100**. Existing payments to your home loan account will continue as usual as the existing BSB has been redirected for you. For any new payments to be set up after the transition, please ensure you use the new BSB code.
- **New User ID:** The User ID that we process your direct debit arrangements under will change from ME Bank (User ID 185871) to ME Bank (User ID 655358).
- **Instant payments through OSKO and using PayID on the ME Go app:** Your accounts will have access to instant payments using PayID and through OSKO on the ME Go app. With these features, you'll now be able to send as well as receive payments in real-time.
- **Interest only frequency:**
 - **Before transition:** You can make interest only repayments weekly, fortnightly and monthly.
 - **After transition:** You can only make interest only repayments monthly. The first payment date after the transition will become the new monthly date for ongoing payments.
- **Statement issuing date:** Statements will be issued every six months from your accounts transition date.
- **Operator assisted banking:** You will no longer be able to transfer funds by operator assisted banking once your accounts have transitioned to ME Go. You will only be able to transfer funds via the ME Go app and the new ME Go Internet Banking. If you experience a problem, you can call ME on **13 15 63**.
- **Transaction limits:** Standard daily limit for 'Pay Someone' payments will increase to \$5,000 and can be increased in the ME Go app and internet banking (when available) up to \$20,000 per day per Account holder. You will now be able to use the New Payments Platform (NPP) to make instant payments. Standard daily limit for payments using the NPP is currently \$5,000 per Account holder. NPP payments now form part of the Pay Someone daily limit. All limits stated above are in AUD. **Please note that these changes to transaction limits may increase your liability for any unauthorised transaction that we determine you are partly or fully responsible for under the account's Terms and Conditions**, which can be found on our website here mebank.com.au/support/me-go-transition-terms-and-conditions/.
- **Repayment Holiday:** You will no longer be able to request a repayment holiday if you are ahead of your repayments. For assistance on support available visit mebank.com.au/support/financial-hardship/.
- **Fees and charges:** The fees and charges currently applicable to your loan will be replaced with the fees and charges applicable to the CompleteME Home Loan set out in the **Lending Guide to Fees and Charges** found at mebank.com.au/support/me-go-transition-terms-and-conditions/. We will debit fees and charges to a loan account when they become payable and you must pay the amounts to the loan account unless we've agreed otherwise with you. We have included more details on the changes below.
- **Transfers from your nominated accounts to your ME account:** You will only be able to authorise ME Bank to debit your minimum repayment amount or more, on a recurring basis, on your repayment date, from your nominated account. Any existing authorisations to debit payments on other dates or from other accounts will be cancelled on the ME Go transition day. However, you can always make extra payments into your variable rate loan account at any time.
- **Confirmation of Payee Service:** ME Bank has introduced a confirmation of Payee service, a banking industry initiative that enables payers making payments using a BSB and account number to confirm the account name associated with the account you are paying to. ME Bank may use your account details, including your name for the use of the Confirmation of Payee service. Please see the **Electronic Banking Terms and Conditions** for further information.
- **Interest-Only Repayments:** The option to pay more than the minimum repayment amount by direct debit is no longer available during an interest only period. If you want to make extra payments on an interest-only loan, you can do this by transferring these payments into your loan account.
- **Overpayments:** If you overpay your loan account, we may close it.

Breakdown of your updated fees and charges.

Your new home loan fees and charges are set out in the Lending Guide to Fees and Charges available at mebank.com.au/support/me-go-transition-terms-and-conditions/. However, we wanted to break this down further – so you can see the difference between what you currently have and what’s new.

Current fee.		New fee.	
Annual fee	No fee	Annual fee waived for life on this loan(s)*	\$395
Top up fee Payable when you top-up your home loan.	\$250	Top up fee	No fee
Security substitution fee Payable if we approve a request to substitute the security property for another property.	\$350	Substitution of Security fee Payable if we agree to change the property that is mortgaged to us as security for your loan. Other fees may also be payable.	\$300
Valuation fee If a valuation is needed, this fee is charged per property and covers some of our cost.	\$200	Valuation fee Payable each time we reasonably obtain valuations for the property when we are considering a request from you to change your loan contract or its security or guarantors or to provide our consent, or when you are in default.	At cost for any amount over \$300 (not payable for cost under \$300)
Arrears fee Payable on the fifth day after: a loan facility has missed a scheduled payment and fallen into arrears, and/or; each month (or every four weeks if your payment frequency is weekly or fortnightly) that the loan remains in arrears.	\$25	Late payment fee Payable if a loan account is in arrears because you don't pay a required amount within 10 days of the due date and monthly (or every four weeks if your payment frequency is weekly or fortnightly) while it remains in arrears.	\$30
Security discharge fee This is made up of a \$245 ME discharge fee per property and a \$105 Solicitor's discharge fee per property title.	\$350	Security Release Fee Payable each time we provide a discharge or release of mortgage or other release of security (including a partial discharge or release) for any Property.	\$350
Lenders mortgage insurance Payable when the loan amount is greater than 80% of the property's value.	At cost	Lenders Mortgage Insurance Premium Payable if a change is made to your loan by agreement for which we require Lender's Mortgage Insurance. The amount of this charge is the amount we advise you is payable before you agree to the change.	At cost
Search fee It may be necessary to conduct title or instrument searches or property enquiries. If so, you must pay us at or before settlement the actual cost incurred for such searches or enquiries.	Differ by state	Land title search charge Payable each time we obtain a title search for any property whenever we reasonably require the title search. The amount of this fee is the amount charged to us by the relevant land registry or our search provider to obtain the title search.	At cost

Paper statement fee	No fee	Paper statement fee \$4 every 6 months plus \$4 for any interim statement
		If you are receiving paper statements at the time you transition to ME Go then this fee will be waived. Post transition to ME Go - If you request to change from electronic statements to paper statements , this fee will be payable: • Each time we send your regular six-monthly statement, and • If you request an interim statement, or a copy of a previous statement.

*Any new, not transitioned CompleteME Home Loan account(s) will incur the annual fee.



ME Bank – a division of Bank of Queensland
Limited ABN 32 009 656 740 AFSL and
Australian Credit Licence Number 244616.
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