

Basic Home Loan to EconoME 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:** The EconoME Home Loan has the option for you to fix all or a portion of your loan for between 1 and 5 years. The terms and conditions that govern fixed rates for your EconoME Home Loan are set out in the Home Lending Terms and Conditions.
 - **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 your account number will stay the same and we have redirected the existing BSB for you.
- **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 Basic Home Loan account will now be called the **EconoME 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.
- **Split loans:** The EconoME Home Loan offers the flexibility to split your loan.
- **Statement issuing date:** Statements will be issued every six months from the date your accounts transition to ME Go.
- **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 still have online access to your home loan accounts through the new 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 EconoME 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. However, you can always make extra payments into your variable rate loan account at any time.
- **Confirmation of Payee Service:** ME Bank will be introducing 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.

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.
Top up fee Payable when you top-up your home loan.	Top up fee Payable if we agree to increase the total loan amount at your request.
Security substitution fee Payable if we approve a request to substitute the security property for another property.	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.
Valuation fee If a valuation is needed, this fee is charged per property and covers some of our cost.	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.
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.	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.
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.	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.
Lenders mortgage insurance Payable when the loan amount is greater than 80% of the property's value.	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.
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.

Government Fees and Charges	May apply by state	Government and Other charges (you may have to pay to third parties).
		<p>You may be charged relevant government fees and charges if you make changes to this Loan Contract, the Mortgage or the Guarantee during the Loan Term.</p>
		<p>This includes searches, enquiries and the stamping and registration of any variation to this Loan Contract, Mortgage or Guarantee or any new Guarantee or security for the amounts you owe under this Loan Contract. The amounts will be whatever the government authority is charging when you make the change.</p>
		<p>If a Mortgage is partially or fully discharged or there is a dealing with the Property, you must attend to the registration of the discharge or dealing, and pay any registration fees and stamp duty on the discharge or dealing when due. The amounts will be whatever the government authority is charging at the time of the discharge or dealing.</p>
Consent to dealing fee Payable when we consent to a dealing with a property.	\$250	Consent to dealing No fee
Subdivision Approval Valuation Fee Payable when we provide you with a bank cheque, repurchase a bank cheque or replace a bank cheque.	At cost	Subdivision Approval Valuation Fee At cost
Bank cheque fee Payable if we provide you with a bank cheque, repurchase a bank cheque or replace a bank cheque.	\$10	Bank cheque fee Service no longer offered
Telegraphic transfer fee Payable when you request us to make a payment for you via Telegraphic Transfer.	\$30	Telegraphic transfer fee Service no longer offered
Productions of title fee Payable of title fee – Payable to produce the title to the security property.	\$250	Productions of title fee No fee
Switch fee	No fee	Switch fee \$300
		<p>Payable whenever we agree to your request to make the following changes to a loan account:</p>
		<ul style="list-style-type: none"> switch to a variable interest rate before the end of a fixed interest rate period
		<ul style="list-style-type: none"> commence a new fixed interest rate period (new feature)
		<ul style="list-style-type: none"> change the repayment type to interest only repayments or extend
		<ul style="list-style-type: none"> an interest only period
		<ul style="list-style-type: none"> switch to principal and interest repayments before the end of an interest only period
		<ul style="list-style-type: none"> change the loan term
		<ul style="list-style-type: none"> change the loan purpose, or
		<ul style="list-style-type: none"> split the loan account or combine loan accounts (new feature)

Rate lock fee Fixing an interest rate on a Basic Home loan is not available.	N/A	Rate lock fee New feature available on EconoME to fix all or a portion of your loan if you choose to. If you make a rate lock request after the settlement date, payable at the start of the fixed interest rate period if it starts before the rate lock expiry date.	\$750
Early repayment charge	N/A	Early repayment charge Payable, during a fixed interest rate period for a loan account each time you make extra repayments above the annual prepayment limit (\$10,000 per year) including where you repay the loan account balance in full, or if we agree, at your request, to: <ul style="list-style-type: none"> change the annual percentage rate change your repayment type increase the total loan amount, or change your loan term. The amount is our estimated loss as a result of the above as described in the Home Lending Terms and Conditions.	Calculated at time of the break
Paper statement fee	No fee	Paper statement fee 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: <ul style="list-style-type: none"> Each time we send your regular six-monthly statement, and If you request an interim statement, or a copy of a previous statement. 	\$4 every 6 months plus \$4 for any interim statements



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Limited ABN 32 009 656 740 AFSL and
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