

# Home Loan

Terms and Conditions

16 October 2025

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# Home Loan Terms and Conditions

Some words in this document have a specific meaning – see the 'Interpreting your Contract' section at the end of these Terms and Conditions.

## 1. Your Contract and other applicable terms and conditions

Your Contract for your Home Loan is made up of your Home Loan Schedule and these Terms and Conditions. Please read both documents.

If there is any inconsistency between your Home Loan Schedule and these Terms and Conditions, your Home Loan Schedule prevails to the extent of the inconsistency.

The following terms and conditions may also apply:

- if you use a Payment Facility to access your Loan Account, our Payment Facilities Terms and Conditions will apply in relation to that use; and
- any other terms and conditions referred to in your Home Loan Schedule.

Copies of each of the terms and conditions documents described above are available on request by contacting us or in the Support Centre.

### Important!

We may make changes to the details in your Home Loan Schedule and these Terms and Conditions from time to time without your consent. See the 'Changes to your Contract' section in these Terms and Conditions for more information.

If you need to contact us, please see the 'How you can contact us' section in these Terms and Conditions.

## 2. Banking Code of Practice

The relevant provisions of the Banking Code of Practice apply to your Home Loan. The Banking Code of Practice is available by contacting us, through the Support Centre or can be accessed on the Bendigo and Adelaide Bank website at [www.bendigoadelaide.com.au](http://www.bendigoadelaide.com.au).

## 3. Payment Facilities

The following Payment Facilities are available to access your Loan Account:

- e-banking;
- Internal Transfers (if you have a Redraw Facility – see the 'Redraw Facility' section in these Terms and Conditions);
- Pay Anyone (including Osko and Fast Payments); and
- Telegraphic Transfers.

e-banking is not available for Authorised Signatories.

## 4. Before we advance your Home Loan

Before we are required to advance any of the Amount of Credit:

- you (and if there is more than one of you, all of you) must sign and return your Home Loan Schedule to us;
- if your Home Loan Schedule says that we require a guarantee and indemnity from a person who is to be a guarantor for your Home Loan, each guarantor must sign and return to us the guarantee and indemnity and related documents we give to them;
- if we advise you in writing or your Home Loan Schedule says that you or a guarantor must receive independent professional legal or financial advice, we must receive evidence which is satisfactory to us (acting reasonably) that this has occurred;

- if your Home Loan Schedule says that we require a mortgage or security interest over any property as security, each borrower and guarantor who needs to grant us that mortgage or security interest must execute or otherwise grant us a mortgage or security interest in the form we prepare and give to them. The mortgage or security interest (once registered, where possible) must be first ranking and have priority over all other interests in the relevant property unless we agree otherwise in writing. If we agree that the mortgage or security interest will not be first ranking, appropriate priority agreements must be entered into with all other interest holders limiting their interests to our satisfaction;
- if we advise you or a guarantor that we need to verify your or their identity or your or their rights in relation to any Mortgaged Property, we receive such identity and other documents that we reasonably request from you or the guarantor;
- except in relation to any Mortgaged Property that is vacant land, we must be provided with evidence that is acceptable to us confirming that each Mortgaged Property is insured with an insurer that is acceptable to us for the amount of insurance that we advise you or, if we do not advise you an amount, the amount it would cost to totally rebuild or replace all improvements on the Mortgaged Property in the event that they were totally destroyed. Unless your Mortgaged Property is insured as part of a group title arrangement (such as a strata corporation, body corporate or owners' corporation), each owner must be named as an insured and we must also be named as an insured, mortgagee or interested party on the evidence of insurance provided;
- we must be satisfied (acting reasonably) with any valuation, searches and enquiries that we obtain in relation to you, a guarantor or any Mortgaged Property;
- we must receive evidence that each document or instrument which must be lodged or registered in respect of any Mortgaged Property to enable us to register our mortgage or security interest in the Mortgaged Property with the expected priority has been lodged or registered;
- we must receive any title documents (paper and electronic), nominations or consents necessary to register any mortgage or security interest granted to us over the Mortgaged Property and a discharge or withdrawal of each existing mortgage, encumbrance or other interest affecting any Mortgaged Property;
- if your Home Loan Schedule sets out any settlement conditions that must be satisfied before we are required to advance any Amount of Credit, those settlement conditions must be satisfied; and
- if your Home Loan Schedule says your Home Loan is a building loan, the additional requirements set out in the 'Building Loans' section of these Terms and Conditions must be satisfied.

## **5. How we advance your Home Loan**

### **5.1 We agree to advance you the Amount of Credit**

We agree to advance you the Amount of Credit on and subject to the terms of your Contract. However:

- (a) we may refuse to advance the Amount of Credit or any further part of the Amount of Credit (if the Amount of Credit has already been partly advanced) if:
  - (i) your or a guarantor's financial circumstances have materially changed since we approved your Home Loan and we reasonably consider the change materially increases our risk;
  - (ii) you or a guarantor is in default under your Contract, any guarantee and indemnity given in relation to your Contract or any mortgage that secures your Contract; or
  - (iii) any information which you or a guarantor gave or give to us in connection with your Home Loan application or your Contract is not correct or has materially changed since it was provided to us in a way that materially increases our risk; and
- (b) unless your Home Loan Schedule says your Home Loan is a building loan, we are not required to advance any part of the Amount of Credit that is not advanced within 90 days of the Disclosure Date, or such longer time we agree in our discretion to give you.

### **5.2 Upfront credit fees and charges**

Before we advance any part of the Amount of Credit for any other purpose, we will first pay the upfront credit fees and charges you are required to pay under your Contract from the Amount of Credit (unless you have already paid them before then).

### **5.3 Refinance transactions**

Where the Amount of Credit is being advanced to refinance one or more existing debts with another creditor, we will advance the Amount of Credit in accordance with directions given to us by the outgoing creditor(s). You authorise us to act on the payment instructions of your outgoing creditor(s) unless you tell us otherwise in writing before we do so.

### **5.4 Purchase transactions**

Where the Amount of Credit is being advanced to assist you to acquire real property, we will advance the Amount of Credit in accordance with the disbursement instructions given or approved by your solicitor or conveyancer. You authorise us to act on the settlement and disbursement instructions of your solicitor or conveyancer unless you tell us otherwise in writing before we do so.

If the amount required to complete settlement is more than the amount available from the Amount of Credit (after deducting the amount necessary to pay the upfront credit fees and charges and completing any refinance, if applicable), you will need to arrange for the required amount to be made available to your solicitor or conveyancer. However, if you have an open Offset Account, you may authorise us to debit your Offset Account for the additional funds required to complete settlement. If you do, you must ensure sufficient cleared funds are available in the Offset Account prior to the day of settlement.

### **5.5 Progress payments for building loans**

If your Home Loan Schedule says your Home Loan is a building loan, any part of the Amount of Credit that is not advanced by us to pay the upfront credit fees and charges or complete settlement of relevant refinance and purchase transactions as set out above will be advanced as progress payments as set out in the 'Building Loans' section of these Terms and Conditions.

We may restrict the Amount of Credit that we make available to be applied towards relevant refinance and purchase settlements or any progress payment to ensure that the remaining Amount of Credit to be advanced is sufficient to cover the anticipated costs of completion of the building works being undertaken. This means that you will need to apply any funds you are to provide from other sources before we advance the Amount of Credit.

### **5.6 Remaining Amount of Credit**

We may advance any remaining Amount of Credit (after we have advanced the amounts described above) to you by:

- paying it in accordance with written instructions or a disbursement authority given to us by you or your agent;
- crediting it into an Offset Account linked to your Loan Account; or
- if the Home Loan Schedule says you have a Redraw Facility, making the amount available for you to access as a redraw through your Redraw Facility (by treating the amount as if it has been advanced and immediately repaid by you).

## **6. Interest**

### **6.1 You must pay us interest**

You must pay us interest on the unpaid balance of your Loan Account. This means interest will be payable on all amounts debited to your Loan Account (including interest, credit fees and charges and enforcement expenses that are debited to your Loan Account) until they are paid.

### **6.2 Your interest rate and how interest is calculated**

The Annual Percentage Rate that applies to your Home Loan as at the Disclosure Date is set out in the 'Annual Percentage Rate' section of your Home Loan Schedule. Where the 'Annual Percentage Rate' section refers to a reference rate, the Annual Percentage Rate is the aggregate of the applicable reference rate and the margin (if any) stated in your Home Loan Schedule.

We will calculate interest daily by multiplying the unpaid balance of your Loan Account at the End of Day by the daily percentage rate. The daily percentage rate is the Annual Percentage Rate divided by 365 (or 366 for a leap year).

We may change the Annual Percentage Rate (including by changing any reference rate and/or margin, where applicable) from time to time at our discretion. However, we may not change the Annual Percentage Rate during any Fixed Rate Period.

Acting reasonably, we may also change how interest is calculated and debited from time to time.

If we change your Annual Percentage Rate, we will give you written notice of the change not later than the day on which the change takes effect, unless the change reduces your obligations (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect) or the change is made by agreement with you.

If we change how interest is calculated and debited, we will give you written notice of the change at least 20 days before the change takes effect, unless the change reduces your obligations (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect).

See the 'Offset Facility' section in these Terms and Conditions for details about how Offset Account balances affect how we calculate interest on your Loan Account.

### **6.3 When interest is debited to your loan account**

We will debit interest to your Loan Account on or about the same day every month. This may not be the same day as your repayments are due.

We will also debit interest to your Loan Account on the day we close your Loan Account.

## **7. Offset Facility**

This 'Offset Facility' section applies if your Home Loan Schedule says or we notify you that you may link an Offset Account to your Home Loan and you ask us to link an Offset Account to your Loan Account.

An Offset Account may only be linked to your Loan Account if all account holders for the Offset Account are borrowers under your Contract and we have allocated the same customer number to both the Offset Account and the Loan Account. We will tell you which of your accounts are eligible to be linked to your Loan Account as an Offset Account or tell you how to open a new Offset Account, on request.

The maximum number of Offset Accounts that may be linked to your Loan Account is set out in your Home Loan Schedule unless we notify you otherwise.

While an Offset Account is linked to your Loan Account, when we calculate interest at the End of Day, instead of calculating interest based on the unpaid balance of your Loan Account, we calculate interest on the Net Amount which is calculated as follows:

$$\text{Net Amount} = \text{unpaid balance of your Loan Account} - (\text{OP} \times \text{OAB})$$

where:

OP (Offset Percentage) = the Offset Percentage set out in your Home Loan Schedule, or as we later notify you.

OAB (Offset Accounts Balance) = the aggregate of the credit balances of all Offset Accounts linked to your Home Loan.

If the Net Amount on which interest is calculated is less than or equal to zero, no interest is payable in respect of that day.

## **8. Repayments**

### **8.1 Required repayments**

You must repay the Amount of Credit and all other amounts debited to your Loan Account by making the repayments described in your Home Loan Schedule.

Acting reasonably, we may change the amount or frequency or time for payment of, or the method of calculation of, the repayments you are required to make from time to time. However, we may only increase the amount of the repayments you are required to make where doing so is reasonably necessary to ensure you repay all amounts payable by you under your Contract over the agreed term of your Home Loan. This includes where we determine

that your repayments need to increase as a result of:

- the Annual Percentage Rate increasing;
- credit fees and charges, enforcement expenses or other amounts payable by you being debited to the Loan Account;
- you redrawing Additional Repayments (where available); or
- changes we agree with you or that we are able to make without your consent or agreement (for example, changes to credit fees and charges, changes to how we calculate interest or changes to the systems we use to manage your Loan Account or calculate repayment amounts).

If you make Additional Repayments, we may calculate your required repayments on the amount the Loan Account balance would be if you had not made the Additional Repayments unless we have agreed the Additional Repayments will be applied as a permanent reduction of the Loan Account balance and will not be available for redraw (if your Home Loan has a Redraw Facility).

If we change your repayments, we will give you written notice of the change at least 20 days before the change takes effect unless the change reduces your obligations or extends the time for payment (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect) or the change is made by agreement with you.

If we give you notice of a change to your repayments, you must make repayments in accordance with the notice we give you.

## **8.2 Additional Repayments**

You may make Additional Repayments at any time.

However, if you make Additional Repayments during a Fixed Rate Period, you may incur a Break Cost Fee as stated in your Home Loan Schedule. Break Cost Fees may be significant. You should contact us and request an estimate of the Break Cost Fee that will be payable in relation to a proposed Additional Repayment before you make the Additional Repayment.

## **9. Redraw Facility**

This 'Redraw Facility' section applies if your Home Loan Schedule says or we notify you that your Home Loan has a Redraw Facility.

At our discretion, if you make Additional Repayments, we may allow you to redraw the Additional Repayments you have made excluding any Additional Repayments:

- we have agreed will be applied as a permanent reduction of the Loan Account balance and will not be available for redraw; or
- made in consideration of us agreeing to provide a discharge or release in respect of any guarantor or Mortgaged Property.

We will act reasonably in exercising our discretion to allow or refuse a redraw request from you.

The minimum amount of each redraw, if any, is as specified in your Home Loan Schedule or as we later notify you. If no minimum amount is specified or notified, there is no minimum redraw amount.

The maximum amount you may redraw is as specified in your Home Loan Schedule or as we later notify you. If no maximum amount is specified or notified, the maximum amount you may redraw at any time is the total amount of Additional Repayments you have made less the amount of your next required repayment unless we tell you otherwise.

From time to time, we may tell you the maximum amount that is available for redraw on your Loan Account (for example, by showing the amount as available funds in e-banking). However, that does not reduce or limit our discretion to refuse a redraw request and we may, where we reasonably consider it necessary to protect our legitimate interests, reduce, limit or otherwise alter the amount that you may redraw from time to time. If we do so we will give you at least 30 days notice of the change unless it is reasonable for us to give you a shorter notice period, or no notice, to manage a material and immediate risk.

You may make a redraw request online through e-banking if your Online Redraw Facility is activated. Any funds transfer request you process from your Loan Account through e-banking (such as an Internal Transfer) is considered a redraw request.

If there is only one of you, your Online Redraw Facility is automatically activated.

If there is more than one of you, each of you must agree to activate your Online Redraw Facility and while it is activated it will operate on an 'Any to sign' basis which means that any of you (and any person you appoint as an Authorised Signatory) will be able to authorise a redraw through e-banking independently of the rest of you.

At any time, you may request, by contacting us, that we deactivate your Online Redraw Facility so that redraws cannot be made through e-banking. We will action such requests received in relation to your Loan Account, as soon as reasonably practicable.

We may also deactivate your Online Redraw Facility at any time including if:

- we are notified of or otherwise become aware of any dispute between any of you affecting your Home Loan;
- we are notified or otherwise become aware of an Insolvency Event in relation to any of you; or
- we consider it to be necessary to prevent financial harm or abuse or to protect our legitimate business interests.

If your Online Redraw Facility is not activated, you can contact us to request that it be activated.

## **10. Payments**

### **10.1 Payments to your loan account**

You must make all payments due under your Contract by 8pm in Victoria on the date they are due.

You cannot withhold all or part of any payment on the basis of a deduction, set off or counterclaim, except to the extent you are entitled to do so under any applicable law and cannot waive or exclude that entitlement.

You may make payments you are required to make under your Contract in any way that we accept payments, including by:

- a periodical payment set up from another qualifying account with us;
- direct debit arrangement (subject to you entering into a direct debit service agreement with us); or
- electronic funds transfer to your Loan Account.

All payments you make to your Loan Account must be in Australian currency.

We do not treat a payment as having been made by you until we receive it and credit it to your Loan Account in the ordinary course of our business. The date on which we credit payments to your Loan Account may differ depending on how the payment has been made.

If a payment you make is subsequently reversed or dishonoured we may adjust the Loan Account balance accordingly and act as if the payment was never made.

### **10.2 Adjustments**

We may adjust a debit or credit to your Loan Account to accurately reflect your and our legal obligations. This includes where an amount is debited or credited by error or where a payment you make is subsequently reversed or dishonoured.

We may also reverse a credit to your Loan Account that is related to an electronic funds transfer if we do not actually receive the funds from the sender or we are required to return the funds to the sender under any applicable law, industry code of conduct, voluntary code of conduct we subscribe to, or under the rules, regulations or procedures that apply to the payment system the electronic funds transfer was received through. Unless we are required to do so under an applicable law, industry code of conduct, voluntary code of conduct we subscribe to, or the rules, regulations or procedures that apply to the relevant payment system, we are not required to notify you before we do so. However, if we do not notify you before we do so, we will tell you we have done so after we have.



If we adjust a debit or credit to your Loan Account we may also make consequential adjustments to the unpaid balance of your Loan Account, including with respect to accrued interest or interest that has already been debited to your Loan Account.

### **10.3 Returning Payments**

If we determine, acting reasonably, that a payment or credit to an account was an error, made by mistake (for example, where the sender entered or selected the account details by mistake) or was made in connection with fraud or a scam (including where the funds are the proceeds of fraud or a scam payment) we may return the amount to the sender or the person to whom we reasonably believe is legally entitled to the funds and debit the account. If we do, your and our rights and obligations will be the same as if the payment or credit was never made and we may make adjustments to the account to reflect this. If the payment is a mistaken internet payment we will act consistently with any other parts of these terms and conditions that deal with mistaken internet payments and the ePayments Code (where it applies).

### **10.4 Confirmation of Payee service**

*Sharing your account details through the Confirmation of Payee service*

We'll ensure your account details, including your name, are accurately recorded by us (based on the information you have provided to us and any verification we have undertaken) for the use of the Confirmation of Payee service.

You must promptly notify us of any changes to your name and provide us with any evidence of your name change that we reasonably request.

You authorise and consent to:

- us using and disclosing your account details (including your name) with the Confirmation of Payee service;
- us and other financial institutions who process payments to or from your account using the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee service;
- payers' financial institutions using and disclosing your account details (including your name) for the purposes of the Confirmation of Payee service and prior to making payments to you; and
- your account details (including your name) and transaction details being disclosed, stored and used in connection with the Confirmation of Payee service in accordance with the industry rules, regulations and procedures that apply to the Confirmation of Payee service.

#### *Opt-out requests*

You may request that we withhold from sharing your account details with the Confirmation of Payee service for an account if there are special circumstances and it is reasonably necessary to withhold your account details to protect your safety or security (an opt-out request). We will only agree to an opt-out request if we agree that special circumstances exist and it is reasonably necessary to protect your safety or security.

If we agree to an opt-out request:

- payers may not be able to confirm your account details through the Confirmation of Payee service when making payments to your account;
- we may still disclose your account details (including your name) to other financial institutions through the Confirmation of Payee service to facilitate their fraud checking processes (but they will not share your details with payers);
- we may still disclose your account details (including your name) through the Confirmation of Payee service for them to be shared with some government agencies to confirm your identity in relation to payments they are making to you;
- financial institutions who process payments to or from your account may still use the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee service; and
- you can request to opt your account back in to sharing your account details with the Confirmation of Payee service at any time.

## **11. Fees and charges you must pay**

### **11.1 Credit fees and charges**

You must pay us the credit fees and charges described in your Home Loan Schedule as and when described in your Home Loan Schedule.

Acting reasonably, and to the extent reasonably necessary to protect our legitimate interests or to benefit you, we may change the credit fees and charges that apply to your Home Loan from time to time.

However, during a Fixed Rate Period we may not:

- introduce or increase a credit fee or charge that is payable on early termination of your Contract or in respect of Additional Repayments; or
- change the method of calculation of a credit fee or charge payable on early termination of your Contract or in respect of Additional Repayments so as to increase the fee or charge.

If we change the credit fees and charges payable by you in relation to your Home Loan (including if we introduce a new credit fee or charge), we will give you written notice of the change not later than 30 days before the change takes effect unless the change reduces your obligations or extends the time for payment (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect) or the change is made by agreement with you.

You must pay us any changed or new credit fees and charges in accordance with any notice of change we give you.

### **11.2 Government charges**

You must pay us any government charges or duties payable on receipts or withdrawals in connection with your Contract or a mortgage over Mortgaged Property.

### **11.3 How fees and charges must be paid**

We may debit all fees and charges payable by you under your Contract to your Loan Account as and when they become payable, unless you have already paid them.

If you have not paid a fee or charge when it becomes payable and we debit it to your Loan Account, you must pay us the amount of the fee or charge to your Loan Account if we ask you to.

## **12. Building Loans**

This 'Building Loans' section applies if your Home Loan Schedule says your Home Loan is a building loan.

### **12.1 Additional funding pre-conditions**

In addition to the requirements set out in the 'Before we advance your Home Loan' section of these Terms and Conditions, we are not required to advance you the Amount of Credit (or any part of it) unless you satisfy the following additional funding pre-conditions:

- you have given us full copies of:
  - all building contracts, plans and specifications for the building works which are to be carried out on the Mortgaged Property which must have been approved by your local council and any other authority that must approve them;
  - any relevant soil report including an engineering footing design;
  - the approvals from your local council and any other authority that must approve the building works;
  - any other licenses or permits that you require to carry out the building works;
  - the signed building contract relating to the building works and any annexures to it;
  - your builder's licence;
  - a course of construction or construction risk insurance policy for the building contract price and for the period until the building works are completed noting our interest as mortgagee; and
  - your builder's home/builder's warranty indemnity insurance policy;

- we are satisfied with their form and content (acting reasonably); and
- you have provided us with evidence that is satisfactory to us (acting reasonably) that you have already paid the amount by which the cost of the building works and the funds required to complete any refinance or purchase transactions associated with the Mortgaged Property (if any) exceeds the Amount of Credit.

## **12.2 Progress payments**

We will make progress payments, other than the last, when we receive in a form that is satisfactory to us (acting reasonably):

- a copy of a progress payment claim or request from your builder that is consistent with the terms of the building contract;
- your written authority to pay the claim;
- if we, in our discretion, decide to have the building works inspected, a satisfactory inspection report from our building inspector or valuer; and
- if we request it, evidence that is satisfactory to us (acting reasonably) that the amount which remains to be paid to complete the building works does not exceed that part of the Amount of Credit that has not already been advanced.

We will make the last progress payment when we receive in a form that is satisfactory to us (acting reasonably):

- a copy of a certificate of practical completion;
- a copy of an occupancy permit (or its equivalent);
- your written authority to pay the last progress payment;
- a letter from you confirming you accept the building works have been completed to a satisfactory standard;
- a satisfactory inspection report from our building inspector or valuer; and
- evidence that is acceptable to us confirming that all improvements on the Mortgaged Property are insured with an insurer that is acceptable to us for the amount of insurance that we advise you or, if we do not advise you an amount, the amount it would cost to totally rebuild or replace all improvements on the Mortgaged Property in the event they were totally destroyed, naming each owner as an insured and us as an insured, mortgagee or interested party.

If we agree a schedule of progress payments with you in writing, we are not required to advance any progress payment that is not in accordance with the agreed schedule of progress payments.

We may make all progress payments direct to the builder. If we, in our discretion, agree to pay any progress payment to you, you must ensure it is promptly applied to the costs of the building works and provide us with evidence that this has occurred on request.

We may refuse to make any progress payment if, in our reasonable opinion, the building works are not proceeding satisfactorily and in accordance with the building contract or if you are in default under your Contract.

If you are in default under your Contract, and do not remedy your default within the period allowed in a default notice we give you, any obligation we have under your Contract to advance any part of the Amount of Credit that has not already been advanced ceases.

## **12.3 Commencement and completion timeframes**

You must ensure the building works are:

- commenced within 90 days from the date of your Contract (or later as agreed in writing between you and us);
- carried out expeditiously and without undue delay; and
- completed within the Building Period.

## **12.4 Your obligations**

You must:

- not allow the building works to commence until you have obtained all necessary consents and authorisations and obtained our written consent (which shall not be unreasonably withheld);
- ensure the building works are completed substantially in accordance with the building contract, construction schedule, plans, specifications and any variations that have been provided to and approved by us;
- pay any amount required to complete any refinance or purchase settlements associated with the Mortgaged Property and complete the building works that exceeds the Amount of Credit;
- not terminate the building contract nor agree to any variation of the building contract that would increase or decrease the building contract price or have a material impact on the value of the Mortgaged Property without our prior written consent; and
- comply with the requirements of any encumbrance, covenant, restriction, agreement, authorisation or approval condition that applies or relates to you, the Mortgaged Property or the building works.

## **12.5 Additional events of default**

Without limiting the other clauses of these Terms and Conditions, you will be in default under your Contract if:

- you fail to comply with your obligations under this 'Building Loans' section including by failing to commence and complete the building works as required by this 'Building Loans' section;
- you breach the terms of the building contract between you and a builder relating to the building works and, as a result, the builder terminates the building contract or has the right to terminate the building contract and threatens to do so;
- you breach the terms of any encumbrance, covenant, restriction, agreement, authorisation or approval condition that applies or relates to you, the Mortgaged Property or the building works (including in any contract for the purchase of the Mortgaged Property); or
- any encumbrancee, vendor or other person becomes legally entitled to require that you sell or otherwise transfer the Mortgaged Property to them or a person nominated by them and exercises or proposes to exercise that right.

## **12.6 Site inspections and valuations**

Acting reasonably, we may appoint a building inspector or valuer to carry out site inspections to inspect the building works at such times during construction as we shall determine and you must ensure that our inspector or valuer has access to the Mortgaged Property for this purpose on request.

Any building inspector or valuer we appoint will inspect the building works solely for our purposes. You cannot rely on our site inspections and should not assume, because we make a progress payment, that the building works are satisfactory or free of defects. It is your responsibility to monitor the building works.

## **13. Statements and how we will communicate with you**

### **13.1 Statements**

We will give you a statement of account for your Loan Account every six months unless we are not required to do so under applicable laws and the Banking Code of Practice. We may give you statements of account more frequently at our discretion.

We will give you statements of account for your Loan Account by making them available for you to access electronically in e-banking unless you have contacted us and requested that we send you printed copies by post or we have otherwise told you we will send you printed copies by post (in which case we will send you printed statements of account by post). You can change your statement delivery method by contacting us.

You must promptly check each entry on the statements of account we give you and promptly report any possible error or unauthorised transaction to us.

You may request a copy of a statement of account at any time by contacting us. We may charge a fee for providing a copy of a statement of account we have already given to you if stated in your Home Loan Schedule or if we later impose such a fee.

### **13.2 How we will communicate with you**

You agree we may give you each written notice, other document or notification relating to your Contract (all referred to as a 'communication' in this clause):

- by sending the communication to you by email to the email address you last told us is your email address;
- by making the communication available for you to view in e-banking;
- by sending the communication to you by SMS to the mobile number you last told us is your mobile telephone number;
- by sending the communication to you by prepaid post to the residential or postal address you last told us is your residential or postal address; or
- where the communication does not include your personal information:
  - by publishing it in a nationally published newspaper; or
  - by publishing it on a website and notifying you that it has been published and where it has been published by one of the other methods described in this clause.

You must regularly check your email and SMS inboxes and e-banking to view the communications we give you.

## **14. Changes to your Contract**

### **14.1 We may change the terms of your Contract without your consent**

In addition to the changes we may make under the other clauses of these Terms and Conditions, we may also make the changes to your Contract which are described in this clause without your further consent or agreement, subject to applicable laws and the Banking Code of Practice.

Acting reasonably, we may change your Contract (including these Terms and Conditions) to:

- introduce new features or options;
- make changes that are administrative in nature or to correct a mistake, inconsistency or omission;
- simplify the existing terms of your Contract;
- reflect changes in the way we operate our business, technology and systems;
- comply with any law, industry code or governmental or regulator decision or guidance that applies to us;
- add, change or remove any discounts or other benefits we have agreed to provide to you as a result of you no longer meeting the relevant eligibility criteria;
- if we no longer offer your type of Home Loan to new customers, change your Home Loan to a different type of Home Loan we offer to new customers that is substantially the same or similar to your current Home Loan (provided that we reasonably consider it is likely to meet your needs and, overall, will not result in any material detriment to you);
- make changes that are not unfavourable or detrimental to you;
- make changes to reflect market practice or standards or to keep our products competitive and meeting customer expectations and needs;
- make changes to reflect changes to our cost of funds or other costs of doing business or to ensure that we receive an adequate return on assets;
- make changes for information security or similar purposes;
- if we have assigned our rights, powers and discretions or remedies relating to your Contract, make changes to reflect the assignment or to comply with our obligations under the terms of or in connection with the assignment (including to remove your ability to link an Offset Account to your Loan Account or to change the Offset Percentage that applies in relation to any Offset Account); and
- make changes where we reasonably consider it necessary to do so to protect our legitimate interests.

## 14.2 When we will notify you of changes to your Contract

We will tell you about changes to your Contract as soon as reasonably possible.

If the following table requires that we give you advance notice of a change, we will give you at least the notice period outlined.

#	Type of changes	Is advance notice required?
1	Changing the Annual Percentage Rate in a way that does not reduce your obligations	Yes, not later than the day the change takes effect
2	Changes to your repayments that do not reduce your obligations or extend the time for payment	Yes, 20 days
3	Changing fees and charges in a way that does not reduce your obligations or extend time for payment	Yes, 30 days
4	Any other change that does not reduce your obligations or extend the time for payment or that we think is unfavourable to you	Yes, 30 days
5	Any change that reduces your obligations or extends the time for payment or that we think is not unfavourable to you	No

However, we may give you a shorter notice period, or no notice, of a change if it is reasonable for us to do so to manage a material and immediate risk.

## 14.3 What you can do if you are unhappy about a change we make without your consent

If we make a change to your Contract without your consent or agreement that is not acceptable to you, you can end your Contract by paying the Loan Account balance and any accrued interest and fees and charges that have not yet been debited to your Loan Account. We will provide you the amount that you must pay on request.

If you do this you will have to pay any fees that are payable under your Contract when the Loan Account balance is repaid in full or a mortgage or security interest in Mortgaged Property is discharged or released. You may also have to pay a Break Cost Fee if you do so during a Fixed Rate Period.

## 15. Changes to your circumstances

### 15.1 Changes to your contact details

You must ensure that the email address, mobile telephone number, residential address and postal address you have given or give to us are correct and current and promptly advise us of any changes to your contact details.

### 15.2 Changes to your use of any Mortgaged Property

You must promptly advise us if you change how you use any Mortgaged Property or how you treat it for taxation purposes (for example, if you change from using a Mortgaged Property as your home or principal place of residence (owner occupied) to using it as an investment property or for trade, business or other non-residential purposes, or vice versa). For this purpose, 'home' and 'principal place of residence' does not include a holiday or vacation home or any property you only stay at on a part-time basis. You must provide us with evidence to support any change in the use of any Mortgaged Property as we may reasonably request.

## 16. Default and enforcement

### 16.1 Events of default

You are in default under your Contract if:

- you do not make a payment you are required to make under your Contract in full by its due date;
- you or a guarantor are or become Insolvent;
- you or a guarantor are in default or an event of default occurs under a mortgage to us over any Mortgaged Property or under another agreement or deed which is secured by a mortgage to us over any Mortgaged Property;
- any Mortgaged Property is dealt with, or attempted to be dealt with, by you or a guarantor without our consent in breach of your Contract, any mortgage granted to us over any Mortgaged Property or any other agreement or deed with us;

- you or a guarantor gives us information or makes a representation or warranty to us which is materially incorrect or misleading (including by omission) in connection with your Contract or a Mortgaged Property such as information given in an application;
- you use the Amount of Credit for a purpose not approved by us;
- if you or a guarantor carry on a business at or after the date of your Contract, you or the guarantor (as the case may be) do not maintain a licence or permit necessary to conduct the business and we reasonably consider that this is likely to have a material impact on your or the guarantor's ability to meet your or their financial obligations to us, our security risk or our legal and reputation risk;
- in our reasonable opinion, you or any guarantor have not complied with the law or have acted fraudulently in connection with your Contract, a guarantee and indemnity related to your Contract or any Mortgaged Property, or it becomes unlawful for you or us to continue with your Home Loan or your Contract;
- enforcement proceedings are commenced, or a possession order or warrant is obtained, by any creditor of yours or any guarantor in respect of any Mortgaged Property;
- if you or a guarantor are not a natural person, legal or beneficial ownership or management control of you or the guarantor (as the case may be) changes without our consent in breach of your Contract, any guarantee and indemnity given to us in connection with your Contract, any mortgage over any Mortgaged Property or any other agreement or deed with us;
- the status, capacity or composition of you or a guarantor changes without our consent; or
- if your Home Loan Schedule says your Home Loan is a building loan, you are in default under the 'Additional events of default' clause in the 'Building Loans' section of these Terms and Conditions.

## **16.2 When we can act on your default**

If you have made all payments you are required to make under your Contract and you and all guarantors are not Insolvent, we will only act on your default if your default by its nature is material or we reasonably consider your default has had, or is likely to have, a material impact on:

- your or a guarantor's ability to meet your or their financial obligations to us;
- our credit or security risk (or our ability to assess these risks); or
- if you are in default because you or a guarantor have failed to comply with the law, you or a guarantor has given us information or made a representation or warranty to us which is materially incorrect or misleading (including by omission), or you have used your Home Loan for a purpose not approved by us, our legal or reputation risk.

## **16.3 Default notices**

Subject to the 'When we can act on your default' clause above, if you are in default, we may send you a default notice that:

- tells you what the default is;
- if the default can be remedied, tells you the action necessary to remedy the default; and
- gives you a grace period of at least 30 days.

If you do not, or cannot, remedy a default after the end of any grace period stated in a default notice we give you in relation to the default, at the end of the grace period you immediately become liable to pay us the balance of your Loan Account and we may take enforcement action to recover that amount from you, including by exercising any rights we have in respect of any Mortgaged Property.

We are not required to give you a default notice in relation to a default before we take enforcement action if:

- we believe on reasonable grounds that we were induced by fraud on your part to enter into your Contract;
- we have made reasonable attempts to locate you, but without success; or
- a court authorises us to proceed without giving you a default notice.

## **16.4 Enforcement expenses**

If you are in default, you must reimburse us for, and we may debit to your Loan Account, any enforcement expenses we reasonably incur in relation to your default. This includes any legal or debt collection costs we reasonably incur (on an indemnity basis).

### **16.5 Service of proceedings**

You agree that we may serve you with any originating process or other court documents relating to any legal proceedings we commence against you in relation to your Contract in the same way as we may give you notices and other documents and notifications under your Contract.

### **16.6 Indemnity**

You indemnify us in relation to any loss, cost, liability or expense we suffer or incur in connection with you failing to comply with your Contract or being in default under your Contract. However, you are not required to indemnify us in respect of any loss, cost, liability or expense caused by the fraud, negligence or wilful misconduct of us or our employees, contractors or agents or any receiver appointed by us.

### **17. Trusts**

This 'Trusts' section applies if you enter into your Contract or hold any property which is, or is intended to be, Mortgaged Property in your capacity as a trustee of a trust (even if you have not told us about that trust).

You agree:

- that you and any successor or additional trustee of the trust are liable to us under your Contract in your personal capacity and in your capacity as trustee of the trust;
- to give us a true copy of the deed governing the trust (as amended) and any other information we reasonably request in relation to the trust on request;
- to promptly tell us if you are removed as trustee of the trust, if a new trustee is appointed or if the trust vests or is otherwise wound up; and
- to ensure any new trustee of the trust signs any documents we reasonably require to ensure they are also bound by your Contract.

You also warrant to us that:

- you have an unrestricted right to be indemnified out of the trust assets in relation to the liabilities you have incurred or may in the future incur to us under your Contract;
- you are the only trustee of the trust; and
- you are authorised under the terms governing the trust to enter into your Contract and do what you have agreed to do under your Contract.

### **18. Resolving complaints**

We consider Internal Dispute Resolution (IDR) to be an important and necessary first step in the complaint handling process as it gives us an opportunity to hear when we do not meet our customers' expectations and address them genuinely, efficiently and effectively.

You can raise a complaint by contacting us.

Alternatively, you may refer your complaint directly to the Australian Financial Complaints Authority (AFCA). You can contact AFCA at:

- GPO Box 3, Melbourne Vic 3001
- Telephone: 1800 931 678
- Email: [info@afca.org.au](mailto:info@afca.org.au)
- Website: [www.afca.org.au](http://www.afca.org.au)

Time limits may apply to refer a complaint to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

If your complaint relates to how we handle your personal information you can also contact the Office of the Australian Information Commissioner (OAIC):



- GPO Box 5218, Sydney NSW 2001
- Telephone: 1300 363 992
- Email: enquiries@oaic.gov.au
- Website: www.oaic.gov.au

## **19. General**

### **19.1 Information you must give us**

You must give us any information or copies of documents we reasonably request in relation to you or any Mortgaged Property. If you are a company or other incorporated body this includes information and documents about your existence, structure, members and directors or governing board.

### **19.2 Joint and several liability**

If there is more than one of you, each of you are liable to us jointly and separately for all amounts owed under and in respect of your Contract.

### **19.3 Interpretation and severability**

All parts of your Contract must be interpreted as necessary to be valid, enforceable and in compliance with applicable laws. If that is not possible, any part of your Contract that is void, unenforceable or in breach of applicable law is excluded from your Contract and the remainder of your Contract continues in full force and effect.

If any clause would, but for this clause, be void under applicable unfair contracts terms legislation we may only rely on that clause to the extent reasonably necessary to protect our legitimate interests.

### **19.4 How we exercise our rights**

We will act reasonably in exercising a right or remedy and giving or refusing our consent. We may impose reasonable conditions on providing our consent.

If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

Our rights and remedies under your Contract are in addition to other rights and remedies provided by law.

We are not liable for any loss caused by us exercising, attempting to exercise, failing to exercise or delaying the exercise of any right or remedy we have in connection with your Contract. However, this will not reduce our liability in respect of any loss, cost, liability or expense caused by the fraud, negligence or wilful misconduct of us or our employees, contractors or agents or any receiver appointed by us.

### **19.5 Assigning rights**

We may assign our rights, powers and discretions and remedies relating to your Contract without your consent and without notice to you.

We may disclose any information and documents about you and your Contract to any assignee of our rights under your Contract or any person considering becoming an assignee.

Your rights and obligations under your Contract are personal to you and cannot be assigned without our written consent.

### **19.6 Waivers must be in writing**

A waiver of any of our rights under your Contract does not occur unless we give it to you in writing.

### **19.7 Account combination and set-off**

We may, at any time, combine the balance of two or more accounts you have with us or set-off the balance of one account against another account.

However, we will not do this:

- while we are actively considering your financial situation in respect of a hardship notice you have given us (although we may then require that you keep funds in an account until we have decided whether to agree to your request);

- while you are complying with an arrangement you have made with us after we have considered your hardship notice; or
- if you are in receipt of Centrelink benefits, if doing so breaches the Code of Operation: Recovery of Debts from Department of Human Services Income Support Payments or Department of Veterans' Affairs Payments.

## 19.8 Applicable law

If you reside in Australia, your Contract is subject to the laws of the state or territory of Australia in which you reside at the time you accept your Contract.

Otherwise, your Contract is subject to the laws of the Australian state or territory in which our registered office is located at the time you accept your Contract.

## 19.9 Compliance with Anti-money laundering and Counter-terrorism financing and other laws

If we believe doing so is necessary in order to comply with our legal obligations, we may:

- require you to provide to us or otherwise obtain any additional documents or information relating to a transaction performed or attempted on your Loan Account;
- suspend, block or delay transactions on your Loan Account, or refuse to provide services to you; and
- report any transaction or activity performed or attempted to anybody to whom we are legally required to report transactions.

You must comply with reasonable directions we give you which are necessary for us to comply with our legal obligations in relation to your Home Loan.

## 20. How you can contact us

You can contact us by using our contact details as stated in:

- your Home Loan Schedule (or as later updated by us); or
- the Support Centre.

You can also contact us directly through e-banking.

## 21. Understanding your Contract

### 21.1 Definitions

In your Contract, the following definitions apply unless the context requires otherwise:

Defined term	Meaning
Additional Repayment	<p>A repayment that you make that is more than your required repayments under your Contract.</p> <p>For the purposes of determining the amount of Additional Repayments you may redraw under a Redraw Facility (where available), Additional Repayments do not include any Additional Repayment:</p> <ul style="list-style-type: none"> <li>• we have agreed will be applied as a permanent reduction of the Loan Account balance and will not be available for redraw; or</li> <li>• made in consideration of us agreeing to provide a discharge or release in respect of any guarantor or Mortgaged Property.</li> </ul>
Amount of Credit	The Amount of Credit stated in your Home Loan Schedule.
Annual Percentage Rate	The Annual Percentage Rate stated in your Home Loan Schedule, as varied from time to time.

Authorised Signatory	<p>A person you have authorised as an Authorised Signatory for your Loan Account who is able to access and update information, perform transactions (including redraw requests), give us instructions and request that we issue Payment Facilities other than e-banking (including to themselves) in relation to your Loan Account in the same way you can.</p> <p>However an Authorised Signatory cannot appoint or remove other people as Authorised Signatories in relation to your Loan Account.</p>
Building Period	If your Home Loan Schedule says your Home Loan is a building loan, the Building Period is the Building Period stated in your Home Loan Schedule or, if no Building Period is stated in your Home Loan Schedule, the Building Period is 24 months commencing the day we first advance any part of the Amount of Credit.
Confirmation of Payee service	The banking industry initiative that enables payers making payments using a BSB and account number to confirm the account name associated with the account.
Contract	The credit contract between us and you in respect of your Home Loan comprising your Home Loan Schedule and these Terms and Conditions, as varied from time to time.
Disclosure Date	The Date of Disclosure stated in your Home Loan Schedule.
e-banking	<p>The e-banking app referred to in your Home Loan Schedule or advised to you by us from time to time.</p> <p>See the 'e-banking' section in our Payment Facilities Terms and Conditions.</p>
End of Day	In respect of a day, the End of Day is the time we consider to be the end of that day for the purposes of our end of day processing on your Loan Account, being a time not before 8pm in Victoria on that day.
Fixed Rate Period	Any period for which we agree the Annual Percentage Rate is fixed.
Home Loan	The loan or other credit we are to provide, or have provided, to you under your Contract.
Home Loan Schedule	The Home Loan Schedule we give you relating to an offer by us to provide you with a Home Loan on the terms referred to in that Home Loan Schedule and these Terms and Conditions.
Insolvent	<p>Being or becoming:</p> <ul style="list-style-type: none"> <li>• a bankrupt;</li> <li>• an 'insolvent under administration' as defined in the Corporations Act 2001 (Cth); or</li> <li>• a 'Chapter 5 body corporate' as defined in the Corporations Act 2001 (Cth).</li> </ul>
Interest Only Repayments	Repayments which only pay the interest and credit fees and charges that accrue under your Contract. The amount of each Interest Only Repayment is the amount of interest and credit fees and charges debited to your Loan Account in respect of the month prior to the date the repayment is due.
Loan Account	The account we establish for your Home Loan.
Mortgaged Property	All real and personal property and other assets which are, or are intended to be, subject to a mortgage, charge or other security interest in our favour as security for your Home Loan, including any property described in the 'Security' section of your Home Loan Schedule.
Online Redraw Facility	The e-banking functionality that allows you to make a redraw request online using e-banking (when activated).

Offset Account	A deposit account that we agree will be linked to your Loan Account as an Offset Account. See the 'Offset Facility' section in these Terms and Conditions.
Payment Facility	The Payment Facilities we make available pursuant to our Payment Facilities Terms and Conditions. Unless otherwise defined in these Terms and Conditions, Payment Facilities defined in our Payment Facilities Terms and Conditions have the same meanings in these Terms and Conditions.
Principal and Interest Repayments	Repayments which repay part of the principal Amount of Credit borrowed under your Contract as well as interest and credit fees and charges. The amount of each Principal and Interest Repayment is the amount stated in your Home Loan Schedule or as notified by us to you in writing. See the 'Repayments' section in these Terms and Conditions.
Redraw Facility	Our redraw facility which, if it applies, allows you to redraw your Additional Repayments. See the 'Redraw Facility' section in these Terms and Conditions.
Support Centre	The 'Support Centre' which is accessible through e-banking.
Terms and Conditions	These Home Loan Terms and Conditions.
We, us, our	Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879.
You, your	Each person named as a borrower in the Home Loan Schedule and includes your successors (including any personal representatives) and permitted assigns. If there is more than one of you it means all of you together and each of you individually.

## 21.2 Rules for interpreting your contract

In addition to the definitions above, the following rules apply to interpreting your Contract, unless the context requires otherwise:

- headings are for convenience only and do not affect the interpretation of your Contract;
- words importing the singular include the plural and vice versa;
- reference to legislation or codes includes any amendment to it, any legislation or code substituted for it, and any subordinate legislation made under it;
- words defined in the National Credit Code have the same meaning in your Contract;
- reference to a person includes a corporation, joint venture, association, government body, firm and any other entity;
- reference to a party includes that party's personal representatives, successors and permitted assignees;
- reference to a thing (including a right) includes a part of that thing;
- if a party comprises two or more persons:
  - reference to that party means each of the persons individually and any two or more of them jointly;
  - a promise by that party binds each of them individually and all of them jointly;
  - a right given to that party is given to each of them individually;
  - a representation, warranty or undertaking by that party is made by each of them individually;
- a provision must not be construed against a party only because that party prepared it;
- a provision must be read down to the extent necessary to be valid or, if it cannot be read down to be valid, it must be severed;
- if a thing is to be done on a day which is not a business day, it must be done on the business day before that day;
- another grammatical form of a defined expression has a corresponding meaning.

## **22. Signing your Contract**

You agree we may sign our offer and any document we are required to give you electronically and that our offer and any other document we are required to give you will be considered signed by us if and when we type our name on it and give the document to you.

We may at our discretion allow you to accept our offer and execute your Contract electronically or require that you physically sign it.

Your Contract may be executed in any number of counterparts. A counterpart may be in an electronic form. Together, all counterparts constitute one instrument. If your Contract is executed in counterparts, it takes effect when we receive all counterparts executed by each of you.