

Loan Conditions and Credit Guide

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1. General Conditions

1.1 Loan availability

1.1.1 Things that must happen before we will provide the loan to you

Before AMP Bank will provide the loan to you, we must be satisfied that all of our requirements have been met, including any of the following conditions that apply to your loan:

- **Loan Agreement:** You must accept the Loan Agreement. If there is more than one person who is party to the loan, each party must individually accept the Loan Agreement.
- **Guarantees and securities:** We have received any required guarantee or security (in each case, properly signed) and evidence that any guarantor has obtained independent legal and financial advice to our satisfaction.
- **Information:** You have received all statements and information required by law.
- **Fees and charges:** You have paid the fees and charges set out in the Loan Details.
- **Comply with law:** All documents comply with all legal requirements and providing the loan will not result in us breaching any law.
- **No default:** No default has occurred under the Loan Agreement and providing the loan will not result in a default under the Loan Agreement.
- **Insurance:** You must arrange any insurance required in the Loan Agreement, ensure that AMP Bank's interest as mortgagee is noted on the policy and give us a copy of the policy.
- **Other settlement requirements:** All other requirements set out in the Loan Details have been satisfied.
- **Other documents and enquiries:** We have received all other documents we have asked you for, and you have paid our expenses in connection with the loan.

1.1.2 Circumstances where AMP Bank will not provide the loan to you

AMP Bank will not provide the loan to you if:

- you materially fail to meet the requirements in Condition 1.1.1; or
- any information which you have given to AMP Bank, or which AMP Bank has, about you or any security or guarantee is materially incorrect, is materially misleading because of something you did not tell AMP Bank or has materially changed since AMP Bank obtained it and this makes it commercially undesirable or potentially harmful to lend, or continue to lend to you; or
- we reasonably consider that lending, or lending further to you may cause harm, or place you in financial hardship; or
- something material has happened that would cause you to default; or
- you materially do not meet any other condition in the loan agreement; or
- there is any default under a guarantee or security; or
- providing the loan to you would breach our regulatory obligations or otherwise materially increases our credit, or reputational risk.

We do not have to provide you with reasons where we reasonably think that doing so would cause us to breach a regulatory obligation or potentially expose us or our personnel to material harm.

1.1.3 Time limit for borrowing money for some loan types

If the loan is a Variable Rate Loan, Fixed Rate Loan, Flexible Loan Account or Line of Credit, you must draw the loan within 60 days of the date AMP Bank signed the Loan Details. If you do not, AMP Bank is not obliged to provide the loan to you. AMP Bank may still choose to provide the loan to you but AMP Bank may change the terms of the loan. AMP Bank is entitled to keep any fees that you have paid with any application even if you choose not to borrow the money available to you.

1.1.4 When our offer may be revoked

AMP Bank may revoke its offer to you to provide the loan to you at any time before we receive the signed copy of your Loan Details from you.

1.2 How we make the loan available to you

1.2.1 How we make your loan available

This Condition 1.2.1 does not apply to Construction Loans.

We will make the full amount of the loan available to you by a single loan advance unless these Loan Conditions or any Specific Condition say otherwise, or we agree with you in writing to provide the loan some other way.

1.2.2 You must give prior notice to AMP Bank before borrowing

You must give us at least 2 clear business days' notice before the day you want a loan available to you unless a Specific Condition applicable to your loan specifies a longer notice period.

1.2.3 Purpose of the loan

The purpose of your loan is set out in the Loan Details. You may ask to change the purpose of your loan by writing to us. However, unless we agree to such a change in writing, you must only use the loan for the purpose or purposes set out in the Loan Details.

1.2.4 Compliance with other terms

You must comply with the terms of this Loan Agreement and security that you have given us in connection with the Loan Agreement.

1.3 Interest charges

1.3.1 Charging interest

You must pay us interest on the money owing until it is repaid.

Interest accrues daily but is debited to your loan account on the first repayment date and then on each repayment date. It will also be debited on the last day of the loan term.

AMP Bank calculates interest by applying the daily percentage rate to the unpaid daily balance of your loan account at the end of each day from (and including) the day you first draw your loan until (and excluding) the day the money owing is repaid.

1.3.2 Changes to the interest rate and the way interest is calculated or debited or credited

AMP Bank will not change the annual percentage rate during any fixed interest period without your consent. We may otherwise change the annual percentage rate at any time.

If we change the annual percentage rate without your agreement, we will tell you about the change in writing to you or by advertisement in a national newspaper no later than the day on which the change takes effect. We will also confirm any change when we send you the next statement of account on your loan.

AMP Bank may also change the way interest is calculated or debited or credited. We will tell you in writing about any change in the way we calculate or debit or credit interest at least 30 days before the change takes effect.

1.3.3 Changing types of interest rate

You may ask AMP Bank at any time to change the annual percentage rate to another type of interest rate. We may consent to, or refuse, your request for any reason.

If we agree to change the annual percentage rate to another type of interest rate, you may have to pay an additional fee in connection with the change. This is called a **Variation Fee** and is more fully described in the Loan Details.

If we agree to change the annual percentage rate during any fixed interest period to another fixed rate or another type of interest rate, you may have to pay break costs, in addition to the Variation Fee.

1.3.4 Interest payable on credit balances

If you have a credit balance on your loan account at any time and Condition 1.5.12 does not apply, we:

- will not pay you credit interest; and
- may close your account and pay you the amount left over after any fees, charges and taxes are paid. We will pay this amount to you by any means we deem appropriate, acting reasonably. We will only be able to do this if we have your current bank account details, or if we have been able to contact you to obtain your current details. We will make reasonable attempts to contact you. If we are unsuccessful in contacting you, we will hold the money on your behalf. We may also discharge your mortgage.

You will remain liable for all fees, charges and taxes owing if the credit balance on your loan account is less than these.

1.3.5 Fixed interest rates indicative only

Fixed interest rates shown on the Loan Details are indicative, current as at the disclosure date and subject to change without notice. The actual rate applying to the fixed interest period of your loan (if any) will be set on the date you first draw your loan.

1.3.6 How to find our rates

Information on current interest rates is available on request. You can contact us on the phone number on the back of this document. You can also find out the details of any of AMP Bank's interest rates applicable to your loan at any time by referring to our website amp.com.au/bankreferencerates

1.3.7 Capitalising interest

We may add any unpaid overdue interest, fees and charges to your loan. We may do this where we have agreed to vary your loan agreement due to financial hardship, or where you haven't paid us. If we do this, these amounts will no longer be treated as being overdue and are instead treated as part of your principal sum and will incur interest. This is known as "capitalising interest".

If you have a bridging home loan and have chosen to add interest to the loan rather than repaying it during the loan term, we'll charge interest monthly on the same day your relevant loan account was opened and on the date you repay in full.

1.4 Statements of accounts

AMP Bank will give you written statements of accounts at least once every six months, unless otherwise stated in these Loan Conditions, or monthly, as requested by you.

1.5 Repayments

1.5.1 Repayments

- The minimum amount for each repayment is set out in the Loan Details.
- If you have requested to make fortnightly or weekly repayments in respect of any loan and we have agreed to this request, we will accept a payment of one half or one quarter, respectively for the relevant period, of the minimum monthly repayment.

1.5.2 When you must make repayments

You must make the repayments in accordance with the Loan Details, as changed from time to time, on or before the repayment date.

1.5.3 Final payment at the end of your loan term

At the end of the term of your loan (or if the Loan Agreement ends earlier) you must pay AMP Bank the money owing in full.

1.5.4 How you make repayments

All repayments must be in Australian dollars. You may make repayments only by:

- direct debit from an account held with AMP Bank or another financial institution; or
- any other way we tell you.

1.5.5 When are repayments credited?

We will credit all repayments you make under your Loan Agreement to your loan account as soon as practicable after we receive them and we don't have to refund them.

1.5.6 Changes to repayments

Except during any fixed interest period, AMP Bank may change the amount of, or frequency or time for payment of, or the method of calculating, your repayments at any time without your consent. If we do, we will tell you in writing at least 30 days before the change takes effect, except where the change to repayment amount reduces the amount you have to pay.

1.5.7 Early repayment

You may repay to AMP Bank the money owing in full or in part before the end of the term of your loan.

Please refer to Condition 1.5.11 below for more information on the consequences of repaying your Fixed Rate Loan early.

1.5.8 Set Off – No Deduction

You are required to pay all amounts owing under this Loan Agreement without deducting amounts you claim are owing to you by us or any other person except to the extent the deduction is:

- under a right of set off granted by law which we cannot exclude by agreement; or
- an amount which is the subject of dispute resolution proceedings or court action.

1.5.9 Other terms specific to Variable Rate Loans during the principal and interest period.

a. Redraw of advance payments

If your variable rate loan account has any advance payments, you may ask to be refunded those advance payments only. You cannot ask to be refunded advance payments for your fixed rate loan account or during any fixed interest period.

You will only be refunded advance payments if we provide our consent. We can refuse to give our consent for any reason.

Where your repayments are made more frequently than monthly, AMP Bank may 'reserve' an amount from each of the repayments made such that an amount totalling up to the minimum monthly repayment may be reserved from your advance payments at any time. We may not include this amount when calculating and making funds available for redraw.

AMP Bank will not refund advance payments if you are in default under this Loan Agreement or during any fixed interest period.

b. How AMP Bank refunds advance payments

You may be refunded advance payments in any of the following ways:

- having the advance payments paid into an account in your name with AMP Bank or another financial institution;

- reducing your repayment – this may reduce the amount of your advance payments over time; or
- having a period of time during which you do not have to pay any repayments.

1.5.10 Other terms specific to Variable Rate Loans during the interest only period.

The minimum amount of each repayment is the interest charges accrued during the month preceding each repayment date plus any bank or government fees and charges debited to your account during the same period.

Repayments during an interest only period may only be made monthly. If we agree to repayments being made fortnightly or weekly, you must ensure that the total repayments made in the month preceding each repayment date meet the interest charges accrued in the same period plus any bank or government fees and charges.

1.5.11 Other terms specific to Fixed Rate Loans

a. Redraw of advance payments

You cannot ask to be refunded advance payments for your fixed rate loan account or during any fixed interest period.

b. Break costs

If:

- you repay early all or any part (subject to the sentence immediately below) of the money owing during any fixed interest period (including where you are required to do so as a result of a default under this Loan Agreement); or
- you make additional repayments above the minimum required repayment exceeding \$10,000 for each 12 month period within a fixed interest period; or
- we agree to change your annual percentage rate during your fixed interest period (this includes a change to your annual percentage rate due to a change to your repayment type (eg principal and interest or interest only) or a change to your loan purpose (eg owner occupied or investment)),

that is a break cost event and you may be required to pay AMP Bank, in addition to any other payments, a break cost.

For the purposes of this Condition 1.5.11b., a 12 month period is the time from the date the fixed interest period commenced to the initial anniversary of that date and each consecutive anniversary after that, until the fixed interest period expires.

Please note, break costs can be significant: The amount of the break cost is an estimate of the reasonable cost to AMP Bank, if any, resulting from the break cost event, and may include financial loss. See the Loan Details for a description of the method we use to calculate the break cost. We can estimate the break cost only at the time of the break cost event. If you ask us, we will tell you the amount of any break cost applying at the time you ask us. We recommend that you obtain advice from an independent accountant before you pay any part of the money owing early or change your fixed rate loan.

We charge break costs because when we give you a fixed interest rate, we manage the associated risk of interest rate movements in a number of ways, including by entering into financial arrangements (such as interest rate swaps). When putting those arrangements in place, we assume you will make all agreed repayments on time for the whole fixed interest period. If you don't, we may suffer financial loss, including in breaking or changing those financial arrangements. Our reasonable estimate of this financial loss, is the break cost you must pay to us.

If AMP Bank receives a benefit because you repaid all or part of the money owing early, the benefit will not be paid to you.

Here are two simplified examples of a break cost calculation to help you understand the potential costs involved in breaking a Fixed Rate Loan. In these examples the fixed rate loans are broken on 6 June 2019 by making additional lump sum repayments.

Original loan amount and settlement date	Fixed rate term and payment type	Original fixed rate % pa	Lump sum payment amount	Years remaining (on fixed rate term)	Original wholesale rate%	Wholesale interest rate at the time of lump sum payment % pa	Break costs
\$300,000 01/02/2018	3 years Interest Only	4.79	Full balance (\$300,000)	1.66	2.21	1.17	\$5,129
\$650,000 15/09/2018	5 years Principal & Interest	4.93	\$200,000	4.28	2.42	1.33	\$6,354

c. Locking in a fixed rate

You can request to lock in a fixed interest rate (ie, ask that the then current fixed interest rate be applied to your loan). This fixed rate would then apply during the fixed rate period of your loan.

If (in our discretion) we allow you to do this, you will need to pay the Fixed rate lock fee set out in the Loan Details at the time of application. We will allow you to lock in a fixed rate from the fixed rate quoted date for a period of 90 days. If you choose to lock in a fixed rate and you pay the Fixed rate lock fee, the interest rate applicable to your loan during the fixed rate period of your loan will be the lower of:

- the interest rate quoted in the Loan Details provided you draw your loan within 90 days of the fixed rate quoted date; or
- the interest rate current at the date you draw your loan.

If you choose to lock in a fixed rate and you do not pay the Fixed rate lock fee, or you pay the fee but do not draw your loan within 90 days of the fee being paid, you will not be entitled to that rate. Instead, the fixed rate for your loan will be the rate that is applicable when you first draw your loan. You will not be entitled to a refund of the Fixed rate lock fee.

1.5.12 Other terms specific to Flexible Loan Accounts and Lines of Credit during the interest only period.

a. How you may borrow the loan amount

You may borrow the loan amount in any way we tell you. You may borrow any or all of the loan amount at any time.

You may borrow any of the loan amount that you have repaid in any way we tell you. Limitations apply to Master Limits.

We can refuse to allow you to borrow any of the loan amount that you have repaid if you are in default under the Loan Agreement.

b. You must not exceed the credit limit

You must not at any time allow the money owing to be more than the credit limit. If you do, you must pay the amount in excess of the credit limit to us immediately in addition to any repayment. We can refuse to allow you to borrow any part of the loan amount if doing so would cause the money owing to exceed the credit limit.

c. Repayments

The minimum amount of each repayment is the interest charges accrued during the statement period preceding the repayment date plus any bank or government fees and charges debited to your account during that statement period.

d. Changes to repayments

Your repayment amount may change as a result of an interest rate change. We are not required to give you notice of a change to the repayment amount and you must pay interest only repayments on the repayment date.

e. Interest we must pay you on credit balances

We will pay you interest for each day if you have a credit balance on your account at the end of that day. You have a credit balance if there is money held in credit in the account (ie you have money held on deposit with us which we are liable to repay you).

Interest (if any) is then credited to the account with effect on the last day in each month in which it accrues.

We will credit the interest in full if you give us your tax file number or exemption status. Otherwise, we are required by law to deduct tax from it at the highest tax rate and pay it to the Australian Taxation Office.

Any interest credited to the loan account is available for your use on the next business day after it has been credited to the loan account.

You can get details of the current rates for interest earned on a credit balance on your loan account by contacting us on the phone number on the back of these Loan Conditions.

f. Statements of account

We will give you monthly written statements of account.

g. Changes at the end of the interest only period

At the end of the interest only period, your Flexible Loan Account or the Line of Credit will change to a principal and interest account and:

- the money owing is the amount you have borrowed at that time; and
- other relevant Conditions in these Loan Conditions will then apply.

We will also pay you interest on credit balances (see Condition 1.5.12e) after your Flexible Loan Account or Line of Credit has changed to a principal and interest account.

1.6 Fees and charges

1.6.1 Current fees and charges

You must pay AMP Bank the fees and charges set out in the Loan Details and in these Loan Conditions.

1.6.2 Changes to fees and charges

We may change fees and charges or add new fees and charges without your consent.

Where we are increasing a fee or charge, we will tell you about the change in writing or by publishing a notice in a national newspaper at least 30 days before the change takes effect. We will also confirm any change when we send you the next statement of account on your loan.

We will give you written notice of any change to government charges, including the introduction of a new charge, that occurs after the date of this Loan Agreement, but only if the government, government agency or representative body does not publicise the introduction or change. Our notice will be provided reasonably promptly after the government notifies us and may take the form of an advertisement in a national newspaper.

You can find out our current fees and charges at any time by contacting us on the phone number on the back of these Loan Conditions or at amp.com.au.

1.7 Default

1.7.1 When you are in default

A default under this Loan Agreement occurs if:

- any money that you owe us is not paid to us when it is due to be paid, or
- you or a guarantor become insolvent, or

- you or a guarantor no longer have legal capacity, or
- another creditor takes enforcement proceedings against you or a guarantor and the conditions in Condition 1.7.2 have been satisfied, or
- it becomes unlawful for you or us to continue with the loan, or
- we believe on reasonable grounds that you or a guarantor has not complied with the law or any requirement of a statutory authority and the conditions in Condition 1.7.2 have been satisfied, or
- you or a guarantor give us information which is materially incorrect, incomplete or misleading (including through a representation or warranty to us) and the conditions in Condition 1.7.2 have been satisfied, or
- you use the loan for a purpose that is not approved by us and the conditions in Condition 1.7.2 have been satisfied, or
- your assets or a guarantor’s assets are dealt with or attempted to be dealt with in breach of this Loan Agreement or a security (without our consent) and the conditions in Condition 1.7.2 have been satisfied, or
- you or a guarantor do not maintain insurance required by this Loan Agreement or a security and the conditions in Condition 1.7.2 have been satisfied, or
- the status, capacity or composition of you or a guarantor changes without our consent (for example, if you are in a partnership, the partnership is dissolved or if you are a trustee, the trustee changes or the trust ends) and the conditions in Condition 1.7.2 have been satisfied, or
- your legal or beneficial ownership, or management control, or that of a guarantor, or that of your or their business changes without our consent and the conditions in Condition 1.7.2 have been satisfied, or
- this Loan Agreement is not regulated by the Credit Code and we exercise a right we have against you or a guarantor (such as requiring early repayment of a debt) under a separate financing arrangement you or a guarantor has with us, because:
 - a default occurs under that separate financing arrangement, and
 - that default is of a kind described in this Condition 1.7.1 or as otherwise described in the Banking Code.
- You have a Construction Loan and any of the following occur and the conditions in Condition 1.7.2 have been satisfied:
 - an occupancy certificate (or equivalent) is not issued for the completed building work, within 12 months of the settlement date of this loan or longer period as agreed by us in writing prior to the expiration of this 12 month period;
 - any plan for the building work that we have approved for the purposes of the Construction Loan is materially amended without our consent including in a way that increases or decreases the original total building cost;
 - any authorisation necessary for the building work is materially altered, is cancelled or otherwise ceases to have effect or the terms of that authorisation are not complied with;
 - building work is not carried out in accordance with approved building work plans, construction standards, building approval conditions or relevant law;
 - you have failed to take reasonable steps to ensure that all relevant insurances relating to the building work are held and have been maintained.

1.7.2 Conditions that apply before certain events or circumstances become a default

Where a matter in Condition 1.7.1 is subject to satisfaction of the conditions in this Condition, that matter will only become a default under this Loan Agreement if the following conditions are satisfied:

- if the matter can be remedied, you do not remedy it within a reasonable period after we ask you to do so. That period will generally be at least 30 days. However, we can give a shorter period or no remedy period if, we are permitted to do so under the Banking Code; and
- the matter is by its nature material or we reasonably consider it causes an increase in our credit risk (or where the matter relates to unlawful behaviour, incorrect, incomplete or misleading information or unapproved use of the loan, we reasonably consider the matter creates a material risk that we might not comply with law or a material risk to our reputation).

1.7.3 What happens if you are in default?

If you are in default under this Loan Agreement, we may:

- require that you repay all of the money owing to us immediately, or
- enforce this Loan Agreement, any security or any guarantee, or
- make good any default and recover from you our reasonable costs of doing so. This includes paying any money that you owe us under this Loan Agreement and recovering that money from you, or
- exercise any other powers we are given at law because you default.

Before we exercise any powers, we will give you notice as required by law and any applicable code.

1.7.4 Our rights are not affected

We may exercise our rights under this Loan Agreement even though we:

- could have done so earlier but did not or were slow in doing so; or
- have tried to exercise the rights before (in whole or in part); or
- could have exercised those or other rights before but did not; or
- have exercised other rights before; or
- hold other securities for payment of the money owing.

1.7.5 Enforcement expenses

If you default under this Loan Agreement or any security or guarantee required under it, you will be required to pay reasonable expenses incurred by AMP Bank in enforcing its rights under this Loan Agreement, or the security or guarantee. Enforcement expenses may be debited in the same way as other fees and charges under this Loan Agreement.

1.7.6 Statements of loan accounts when you are in default

If you are in default under this Loan Agreement, we will give you a statement of account or alternative (such as transaction history) for your loan account only if you request it.

1.8 Split loan

1.8.1 Splitting the loan into multiple facilities

At any time after settlement you may ask us to have your loan split into facilities. If we agree, we treat each facility separately for various purposes under this Loan Agreement.

1.8.2 How to split

Please contact us to request to split your loan into multiple facilities or to change facilities under your loan.

1.9 Mortgage offset arrangements

a. Eligibility for offset arrangements

Eligibility of loan products or deposit products for inclusion in an offset arrangement is determined solely at the discretion of AMP Bank, and may be changed from time to time. A list of eligible loan products is available at amp.com.au/eligibleloanaccounts. Most, but not all Variable Rate Loans, are eligible to be linked to an offset deposit account. Lines of Credit and Fixed Rate Loans are not eligible to be linked to an offset deposit account.

b. When offset arrangements apply

The offset arrangement only applies if you request to link an eligible loan product (the **offset loan account**) to an eligible deposit product (the **offset deposit account**) and we agree to the request.

An offset deposit account can be opened in either one of the borrower's names, some of the borrowers' names or all of the borrowers' names. Up to 10 offset deposit accounts can be linked to any offset loan account at any time.

You may request to change your offset arrangement from time to time by nominating another offset loan account. If you change the offset arrangement in this way you may lose any offset benefit during the period the change takes place, from the last repayment date to the next repayment date. The new offset arrangement would normally be effective from the next repayment date of the offset loan account.

For example, if your last repayment date on your offset loan account (**Account A**) was 15 January 2019 and you request AMP Bank to de link your offset deposit account from this account and re link your offset deposit account to another offset loan account (**Account B**) on 4 February 2019, no offset benefit will be applied to Account A from the last repayment date (15 January 2019). The new offset benefit for Account B would normally be effective only from the next repayment date of that account. This means that if the repayment date of offset loan account, Account B is on 21 February 2019 you may not receive an offset benefit on either offset loan accounts between 16 January 2019 and 20 February 2019.

The example above is indicative only to demonstrate what may happen when an offset deposit account is de linked from an offset loan account.

c. Calculation and charging of interest

We will calculate the interest on your offset loan account by the following method:

- multiplying the daily offset outstanding principal for each day from the last repayment date in the offset loan account by the interest rate; and
- multiplying the daily offset credit balance in the offset deposit account/s for each day from the last repayment date of the offset loan account by the interest rate; and
- subtracting the two amounts calculated above to obtain a net interest amount that is charged to the offset loan account on the repayment date.

This net amount is charged to the offset loan account on the first repayment date and then again on each repayment date.

The offset benefit is the difference between the net interest amount as calculated above and the debit interest you would have paid on your loan account if you did not have a linked offset deposit account.

d. offset deposit account

You are not paid any interest on any credit balance in your offset deposit account/s even if your credit balance exceeds the offset loan account balance to which the offset deposit account is linked.

Full details of the current terms and conditions applying to your offset deposit account are available on request.

e. Termination of offset arrangement

Any offset benefit will cease to apply after the last repayment date if:

- you then close the offset deposit account/s or tell us that the offset deposit account/s should no longer be linked to your offset loan;
- you then repay and close your offset loan account, or discharge your loan (see example below);
- you switch to a loan product type (for example you switch from a Variable Rate Loan to a Fixed Rate Loan) that is not eligible to be included in an offset arrangement (details are available at amp.com.au/eligibleloanaccounts or on request); or
- you request to change your offset arrangement before the next repayment date on your offset loan account.

Removal of the linkage will be actioned on a date determined by us at our sole discretion.

We may also terminate the offset arrangement/s at any time at our sole discretion.

The example below is indicative only to demonstrate when any offset benefit will cease to apply after the last repayment date and what may happen when you repay and close your offset loan account or discharge your offset loan account.

For example: Your offset loan account is linked to an offset deposit account. You are discharging your loan on 20 March 2019 and the last repayment date prior to discharging your loan was 7 March 2019, any offset benefit will cease to apply from the last repayment date and this means that you will not receive any offset benefit from 8 March 2019 to the date of discharge.

f. What happens to your loan if the offset arrangement no longer applies

Under any of the circumstances listed under Condition 1.9e. other than repayment of your offset loan account at the end of the term, you will cease to receive an offset benefit and your loan account will return to the standard terms and conditions for a loan account of that product type and the interest on your loan will be calculated and charged in accordance with Condition 1.3.

g. What happens to your Offset Deposit Account/s if the offset arrangement no longer applies

If any of the circumstances listed under Condition 1.9e. occur, other than you closing the offset deposit account/s, then the standard terms and conditions applicable to the offset deposit product will continue to apply. You are not paid any interest on any credit balance in your offset deposit account/s.

We may, however, change your offset deposit account/s to a different deposit product type with similar terms and conditions. We will only link your offset deposit account to another offset loan account you have with us if you request us to do this.

1.10 Privacy and confidentiality

1.10.1 Privacy and your personal information

AMP Bank will collect and use information about you over the course of the relationship.

We handle your personal information (including credit related personal information) in accordance with the Privacy Act and:

- the AMP Bank Privacy Policy; and
- the AMP Bank Credit Reporting Policy.

1.10.2 AMP Privacy Policy

AMP's Privacy Policy answers the following questions:

- Why does AMP need your personal information?
- What types of personal information does AMP collect?
- How does AMP protect your personal information?
- How can you contact AMP about privacy?
- What about privacy and the internet?

You may obtain a copy of AMP's Privacy Policy at amp.com.au/amp/privacy or by calling us on 13 30 30.

1.10.3 AMP Bank Credit Reporting Policy

AMP Bank may also disclose personal information, including information about your other credit liabilities, repayments and defaults, to credit reporting bodies. The AMP Bank Credit Reporting Policy sets out how AMP Bank obtains and uses credit related personal information and how customers can manage their credit-related personal information.

You may obtain a copy of the AMP Bank Credit Reporting Policy at amp.com.au/amp/privacy or by calling us on 13 30 30.

1.10.4 Disclosure of information for compliance with the Banking Code of Practice

You consent to us disclosing any information that is appropriate, in our reasonable opinion, about you or your accounts to any person:

- who is considering entering into contractual relations with us about the loan, any security or guarantee, or

- who has given us a security or guarantee for the loan, or
- if, in our opinion, the disclosure is necessary to protect our position concerning the loan, any security or any guarantee.

Otherwise, we will not, without your consent, disclose information concerning you to another person except to a company related to us or other purposes permitted by the Privacy Act.

You consent to us providing to any guarantor:

- a copy of this Loan Agreement;
- a copy of all securities and guarantees given in connection with your loan;
- a copy of any formal demand that is sent to you;
- at the guarantor’s request, a copy of statements of account provided to you, if any;
- approvals and other information relating to changes (or proposed changes) to your loan arrangements as a result of financial difficulty; and
- any other personal or credit related information about you the guarantor asks for, or is entitled to under the Banking Code or by law.

1.10.5 Our duty of confidentiality

We acknowledge that, in addition to our duties under the Privacy Act, we have a general duty of confidentiality towards you, except in the following circumstances:

- where disclosure is compelled by law; or
- where there is a duty to the public to disclose; or
- where our interests require disclosure; or
- where the disclosure is made with your express or implied consent.

You acknowledge and consent to us disclosing as much information as we think appropriate about you or your accounts to any person, as required, in these circumstances.

1.11 General matters

1.11.1 Which law governs this Loan Agreement?

This Loan Agreement is governed by the laws in force in the State or Territory where the money was first paid to you under the Loan Agreement. You agree that the Courts and tribunals of that State or Territory in Australia have the exclusive right to decide any disputes.

You agree that any document in any action may be served on you in the way set out in Condition 1.11.4 as well as any other way.

1.11.2 Amounts due and periods ending on non-business days

If an amount is due on a day which is not a business day, that amount will instead be due on the next business day.

If a fixed interest period or an interest only period ends on a day that is not a business day, the end of the period will be taken to be the next business day.

1.11.3 Other changes to this Loan Agreement

In addition to other changes that we may make, as detailed elsewhere in this Loan Agreement, we may, without your consent, vary any other term in this Loan Agreement if:

- the change is made to comply with law or requirements of a regulator or a decision of a court or other dispute resolution process; or
- the change is made for security reasons or to manage an immediate risk; or
- we reasonably believe you will benefit from the change or it is minor or corrects a mistake; or
- the change reflects changes to our business or the technology we use; or

- the change is otherwise reasonably made and is not just applied to your contract, but is applied to all contracts for customers with similar products or similar characteristics (such as customers in a particular industry).

If your loan is regulated by the Credit Code, we will give you written notice of those changes at least 30 days before the change takes effect.

If your loan is not regulated by the Credit Code, we will notify you of those changes by publishing a notice in a national newspaper or by giving you written notice at least 30 days before the change takes effect, unless we believe a shorter notice period is necessary for us to avoid or reduce an increase in our credit risk or our loss.

1.11.4 Our costs and expenses

You must pay our reasonable costs and expenses:

- of preparing, stamping and registering the Loan Agreement, or any other agreement with us, any security or any guarantee; and
- of any approval required from us under the Loan Agreement, any security or any guarantee; and
- of lending you money under this Loan Agreement; and
- of receiving or paying any money under this Loan Agreement; and
- of enforcing this Loan Agreement, any security or any guarantee; and
- of releasing any security or guarantee; and
- of any legal proceedings that we become involved in because of the loan or to protect our rights under this Loan Agreement, any security or any guarantee; and
- payable under any security or guarantee.

Costs and expenses include taxes (except our income tax), duties, fees, charges and legal fees.

1.11.5 Notices

a. How are notices given under this document?

We may give you notices by making them available for you on My AMP. You must regularly check My AMP for electronic communications from us.

We may also give you these by:

- personally delivering it to you
- leaving it at your last home or business address we have for you
- leaving it at the address you have given us to send notices
- sending it by post
- sending it electronically (such as an e-mail or SMS), or
- any other way the law allows

If we give you something electronically, we may not send you a paper copy. You can request a paper copy for up to 7 years after the date it was issued by calling us.

b. Electronic communication from you

- We may act on instructions sent to us by electronic communication (such as email) if it reasonably appears to us that the instruction has been appropriately authorised by you including by being sent from your email address, or the instructions appear to be duly signed by you or another authorised signatory on your account. We may respond to your instructions using electronic communication if you have initiated a request with us in that way
- We may refuse to act on any instruction for any reason or refuse to act until we receive confirmation of the instructions from you by other means including by telephone. We will make reasonable efforts to ensure any instructions are acted upon as quickly as reasonably possible.
- You indemnify us against any loss we suffer because we act on instructions sent to us electronically that reasonably appear to us to have been authorised by you and any loss we suffer because we refuse to act on any instructions for

any reason, except to the extent the loss is caused by the fraud, negligence or wilful misconduct of us, our related entities or our agents.

c. When are documents served?

A notice is taken to be given to you (whether or not you actually receive it):

- if the notice is given personally, on the date on it or the date you receive it, whichever is the later, or
- if the notice is sent by post, on the date on it or the date it would ordinarily have been delivered by post, whichever is the later, or
- if the notice is sent by us by electronic communication, it is taken to be received 5 hours after the time it was sent, as recorded on the device from which the email was sent, unless the sender receives a message that delivery has failed.

d. Who may sign notices?

A demand for payment may be signed by any officer of AMP Bank, or any agent authorised by an officer of AMP Bank. Any other notice need not be signed, unless the law requires it.

e. Change of address

If you change your address (including your email address), you must promptly tell us in writing via My AMP (our online internet banking service) or by calling 13 30 30.

f. Notices to AMP Bank

You may only give us notices at our address set out on the back of this document or at any other address we tell you in writing.

1.11.6 Tax File Numbers

Accounts earning credit interest may be subject to Tax File Number (**TFN**) legislation. It is not compulsory for the borrower to provide their TFN. However, if the borrower chooses not to do so, AMP Bank is required to deduct withholding tax from any interest earned unless the Borrower is in an exempt category. Withholding tax is calculated at the highest marginal tax rate plus Medicare Levy. AMP Bank will preserve the confidentiality of the borrower's TFN, which can be recorded for all its accounts, in accordance with the Privacy Act.

If the borrower is not an Australian resident and does not have a TFN, AMP Bank is required to deduct withholding tax from any interest earned in accordance with applicable law.

1.11.7 Our Financial Crime Related Obligations

a. Confirming and verifying your information

You must provide us with all information that we require to manage anti-money laundering or counter-terrorism financing (AML/CTF) and economic and trade sanctions risk or to comply with any law in Australia or any other country. From time to time we may need to reconfirm your details, request that you provide further information and/or re-verify your identity to satisfy our obligations under any such legislation. You agree to provide us with any information or documents that we reasonably require within the timeframe we specify when we make the request.

Unless you have disclosed to us that you are acting in the capacity of a trustee by entering into the Loan Agreement or on behalf of another party, you warrant that you are acting on your behalf entering into the Loan Agreement.

You confirm that the receipt of money by us is in accordance with any instructions given by you will not breach any law in Australia or overseas.

You also agree that if you do anything in relation to your account which exposes us to a liability under AML/CTF laws, you will satisfy this liability.

You also agree to notify us if you:

- have a change in your identification information, for example:

- changes to any part of your name or your address, or to any connected party's name or address
- changes regarding any connected parties or other signatories on your account or people to whom you have granted access to your account
- changes to your phone or email contact details
- changes to the nature of your business, or business registration or regulation status
- become or suspect that you may become a politically exposed person as defined in the AML/CTF laws
- become or suspect that you may become a proscribed person for the purposes of sanctions law

(You can find out more about whether you are a proscribed person or a politically exposed person by checking the AUSTRAC website at www.austrac.gov.au)

- are commonly known by a name other than the name provided in your application for an account.

b. When we may block your transactions, or restrict or close your account

We may close your account after giving you reasonable notice, for any reason including (but not limited to) the following:

- we reasonably consider you induced us to open the account by fraud
- we believe the account is being used in a way that may cause loss to you or us
- you don't provide additional information to verify your identity or source of wealth as reasonably requested by us.

We may close your account without giving you prior notice for the following reasons:

- your account becomes dormant (ie no deposits or withdrawals are made by you) for six months
- your account has a nil balance for six months
- it appears to us that you:
 - may be a proscribed person under the Charter of the United Nations Act 1945 (Cth)
 - may be in breach of the laws of any jurisdiction relating to money laundering or terrorism financing
 - appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction
- where your account is designed for domestic or personal use by you as a personal customer and is being used for business purposes
- we are required to do so by court order or by law
- we are required to do so to comply with any direction or instruction from a government body or agency, such as the Australian Taxation Office, Australian Federal Police or ASIC
- you have not conducted your account in a manner satisfactory to us or for any reason we consider reasonably appropriate and we reasonably consider that it is appropriate to close the account
- we suspect a breach of law involving your account
- we believe on reasonable grounds that you may be a person, or acting for a person, we are not permitted to deal with by law, or as directed by a regulatory authority
- we believe on reasonable grounds that you made incomplete or incorrect declarations in your application regarding any of the following:
 - your reason for opening an account
 - the source of wealth for your account
 - the nature and purpose for your account
- we determine at any time that you intend to use or are using your account to:
 - operate and/or support a domestic or international funds remittance arrangement, business or service
 - trade in or to support trading in cryptocurrencies or digital currency
 - operate as a shell bank or operate with another institution that is dealing as a shell bank.

We may delay, block or refuse to process any transaction or restrict or close your account (or take any other action required by law) without incurring any liability where we have reasonable grounds to believe that making the payment or processing those instructions may:

- breach Australian law or sanctions (or the law or sanctions of another country) or regulator requirements;
- involve any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by any country; or
- directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct
- fail to provide us with any additional information we reasonably request regarding your identification information, documentation, payments or transactions
- fail to notify us of the types of events outlined in section a above
- provide us with false or misleading identification information.

We may also choose to combine any accounts you have with us as part of any closure actions we take. See condition **1.11.9 AMP Bank’s right to combine accounts** for details about us combining accounts.

By agreeing to these terms and conditions you acknowledge that we have the right to monitor and, where required by law or where we consider it reasonably necessary (for example to comply with any law or protect you or us), refuse to transmit or post any transactions or instructions made using an account.”

1.11.8 Application of money

Any money we receive under the Loan Agreement may be applied in any order that we may choose. If we are required by law to pay the money in a particular way or order then we will do so.

1.11.9 AMP Bank’s right to combine accounts

We may use any money in any of your accounts with us to pay the money owing.

If you have more than one account with us (either alone or with someone else), we may treat your accounts as one account, except where the Banking Code says we cannot. For example, we can combine your accounts in any of the below situations:

Account held by	We can combine against money owed by:
You only	You
You only	You and the other person
You and the other person	You and the other person
You and the other person	The other person
You and the other person	You

We do not have to combine your accounts. We will promptly notify you if we combine any accounts. We do not have to notify you in advance. You should not treat accounts as combined unless we have agreed to such an arrangement.

1.11.10 Indemnity

You indemnify us from and against any reasonable loss we suffer because you default under the Loan Agreement. This means that if we suffer any reasonable loss or have to pay any reasonable amount of money (whether or not we have actually paid any money) because you default under the Loan Agreement you must pay us that amount. Your obligation to do so continues even after the money owing has been repaid.

However, this indemnity does not cover any loss to the extent it is caused by the fraud, negligence or wilful misconduct of:

- our or our related entities’ employees, contractors or agents; or
- any receiver or receiver and manager we appoint under a security for your loan.

1.11.11 Consents

We will act reasonably in giving or refusing any consent under the Loan Agreement unless the Loan Agreement says that we do not have to. We may impose reasonable conditions on any consent.

Our consent will not be effective unless it is in writing.

We may charge a fee for giving our consent.

1.11.12 If any part of the Loan Agreement is prohibited by law

If any clause or part of a clause of the Loan Agreement is:

- found by a court or dispute resolution process to be illegal or void, or
- imposes an obligation or gives a right that is prohibited by law or by the Banking Code,

then the clause or part of the clause is omitted or varied to the extent necessary to comply with the law or the Banking Code, as applicable.

1.11.13 Can the Loan Agreement be transferred?

AMP Bank may, at no charge to you and giving 30 days' notice before doing so:

- assign or otherwise deal with our interest in the Loan Agreement without your consent; and
- give information about the Loan Agreement and your obligations under it to any assignee of our rights under the Loan Agreement, or to anyone considering becoming an assignee.

You may exercise the same rights under the Loan Agreement against the assignee as you have against us.

We can also novate some or all of our obligations under the Loan Agreement. We will only do this where we reasonably consider the assignee to be capable of performing our obligations as well as us and is authorised or recognised by our regulator as holding the relevant licence to continue performing our obligations.

You may not transfer any of your rights or obligations under the Loan Agreement without our prior written consent. We have a firm position on this, as we need to know who we are dealing with and if our products are suitable for them. The Loan Agreement is based on our assessment of your situation and for this reason we can't allow the Loan Agreement to be transferred, or novated to another person.

1.11.14 Other securities

If you are in default under the Loan Agreement and there is a security (eg a mortgage) which ranks ahead of our security on any property, we may pay out that security and add the cost of doing that to the money owing.

1.11.15 Manager

We may appoint a manager to manage the loan for us. If we do, the manager may exercise all our rights and powers under the Loan Agreement and any security and guarantee. If we appoint a manager then you must deal with the manager in relation to all matters arising in connection with the Loan Agreement, any security and any guarantee until we tell you otherwise.

1.11.16 If you are in financial difficulty or hardship

If for some reason you are experiencing financial difficulties and believe you will or may have trouble meeting your commitments, please call us as soon as possible to discuss the situation and your options for a possible solution or arrangement with us. AMP Bank, will, with your approval, try and help you overcome your difficulties with your loan, including for example, developing a repayment plan. For further information about our process for working with customers in financial difficulty, visit www.amp.com.au/hardship or call us on 13 30 30.

You can also contact us on 13 30 30 to be directed to AMP Bank Credit Services for assistance with financial difficulty.

1.11.17 The Banking Code

The Banking Code sets out standards of practice and service to be followed by the banking industry. We comply with the Banking Code. Each relevant provision of the Banking Code applies to your account if you are an individual or small business, as defined in that Banking code.

A copy of the Banking Code is available on our website at amp.com.au/bankterms.

1.11.18 The ePayments Code

The ePayments Code regulates electronic payments, including ATM, eftpos and credit card transactions, online payments, internet and mobile banking and BPAY.

AMP Bank is a subscriber to the ePayments Code and we warrant that we will comply with the Code where it applies to this Loan Agreement. A copy of the ePayments Code is available on the ASIC website at asic.gov.au.

1.11.19 Effective dating and adjustments

We may, acting reasonably, assign any date we consider appropriate to a debit or credit on your account (except that, in the case of a debit, the date will not be earlier than the date on which the relevant transaction occurred).

We credit payments to your account as soon as practicable after we receive them. This is not necessarily the same day that you or someone else initiates a credit to your account (for example using a direct credit).

We may adjust debits and credits on your account and adjust the account balance to accurately reflect the legal obligations of both you and us (for example, because of an error). If we do this, we may make other reasonable changes as a result, including to the interest payments, or fees and charges.

1.11.20 Effect of judgement

If any amount you must pay under this Loan Agreement becomes merged in a court order, you must pay interest on that amount as a separate obligation. The interest is payable from the date we first ask you for the amount until that amount is paid. This obligation is not affected by the court order. The rate is the higher of the rate in the court order and the interest rate that applies to your loan under this Loan Agreement.

1.11.21 Trusts

If you enter into the loan as a trustee, you agree that you are liable under the Loan Agreement both personally and as trustee of the trust. You also represent to AMP Bank that:

- the loan is for a proper purpose under the trust; and
- you have the power and authority under the terms of the trust to enter into this Loan Agreement; and
- you have the right to be indemnified fully out of the trust property, before the beneficiaries of the trust, for all liabilities you incur under the Loan Agreement.

1.11.22 Co-Borrowers

If two or more people are the borrower, any one of you may terminate your liability under the loan by giving us a written request to do so in the following circumstances:

- the loan has not been provided or relied on by any one of you; or
- for any future funding under the loan, we can terminate any obligation we have to provide further funding to any one of you under the loan.

1.12 Definitions (for General Conditions and Specific Conditions)

1.12.1 Meaning of words

In this document, unless the context otherwise requires:

'Account access and operating terms and conditions' means the terms and conditions with that name, which include details of how you can operate your loan account.

'advance payments' means the credit that arises in your term loan account if you pay AMP Bank more than the repayments or if you make repayments more frequently than required by AMP Bank.

'AFCA' means the Australian Financial Complaints Authority.

'AML/CTF Laws' means any law or regulation under any applicable jurisdiction which relates to the prevention of money laundering, terrorism financing and/or the provision of financial and other services to any person which may be subject to sanctions, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

'AMP Bank' or 'we' or 'us' or 'our' means AMP Bank Limited ABN 15 081 596 009, Australian Credit Licence 234517, AFSL No. 234517 and includes (but not limited to) its affiliates, agents and employees.

'annual percentage rate' means, in relation to a loan, the interest rate set out in the Loan Details in relation to that loan, as changed from time to time.

'Banking Code' means the Australian Banking Association code of conduct for banks, as adopted by us.

'borrower' or 'you' means the person or persons named in the Loan Details as 'borrower'. If there are more than one, you means each of them separately and every two or more of them jointly. You includes your successors and assigns.

Where used in reference to a Master Limit, you means such person or persons one or more, or all of the 'borrowers', regardless of their nomination of sub-account holders.

'break cost' has the meaning given to it in Condition 1.5.11 and as set out in the Loan Details (but subject to change as described in these Loan Conditions).

'business day' means a day that is not:

- a Saturday or Sunday, or
- a public holiday, special holiday or bank holiday in Sydney.

'completion date' means the date a certificate of completion is given by a council on the property confirming satisfactory completion.

'Construction Loan' means a loan provided for the purpose of funding building work where the loan is to be drawn by way of progress payments.

'construction period' means the period from (and including) the settlement date of the loan to (and including) the completion date.

'Credit Code' means the National Credit Code as set out in Schedule 1 of the National Consumer Credit Protection Act 2009;

'controller' has the meaning given to that term in the Corporations Act 2001 (Cth).

'credit limit' means, in relation to a Flexible Loan Account or Line of Credit (during the interest only period), the Facility Amount set out in the Loan Details in relation to that Flexible Loan Account or Line of Credit, as changed from time to time.

'daily offset credit balance' means the credit balance held in an offset deposit account at the end of each day.

'daily offset outstanding principal' means the debit balance outstanding on the offset loan account at the end of each day.

'daily percentage rate' means the annual percentage rate divided by 365.

'disclosure date' means the disclosure date set out on the first page of the Loan Details.

'dispute' means a complaint by you in relation to a matter covered by these Loan Conditions that has not been immediately resolved when you bring the complaint to our attention.

'enforcement proceedings' means a person:

- commencing proceedings in a court to recover a debt or to recover possession of property subject to security; or
- otherwise enforcing security by taking possession of property (or seeking to do so) or exercising a power of sale or appointing a controller or voluntary administrator; or

- applying to a court to appoint a provisional liquidator or trustee in bankruptcy; or
- enforcing a judgment against the borrower or a guarantor or their assets.

'fixed interest period' means any period for which the annual percentage rate is fixed.

'Fixed Rate Loan' means a loan to which a fixed rate of interest applies.

'Fixed rate lock fee' has the meaning given to it in the Loan Details.

'fixed rate quoted date' means the date the Fixed rate lock fee is received by AMP Bank.

'Flexible Loan Account' means a loan account under which you are permitted to redraw amounts you have repaid.

'guarantee' means a guarantee of your obligations under the Loan Agreement, and includes any indemnity.

'guarantor' means a person who gives a guarantee to AMP Bank.

'increase in our credit risk' means a material increase in the risk that:

- you or a guarantor will be unable to meet your or their financial obligations to us;
- we may not be able to recover all the money owing from property that is security for the loan; or
- we are unable to reasonably assess either of the above.

'Insolvent' means a person:

- is unable, or says they are unable, to pay their debts when they fall due;
- is taken to have committed an act of bankruptcy;
- is taken to have failed to comply with a statutory demand;
- is under administration, in liquidation, in provisional liquidation, wound up or has had a controller appointed to any of its assets; or
- enters into any assignment, arrangement or composition with creditors or is subject to a moratorium or protected from creditors under any law or dissolved.

'interest only period' means in relation to a Flexible Loan Account, Line of Credit, Variable Rate Loan or Fixed Rate Loan, the interest only period set out in the Loan Details in relation to that Flexible Loan Account, Line of Credit, Variable Rate Loan or Fixed Rate Loan, if any.

'interest only repayments':

- on Flexible Loan Accounts, Lines of Credit, Advantage Variable Rate Loans and Fixed Rate Loans (originated on or after 20 September 2004) are calculated by applying the daily percentage rate to the unpaid daily balance of your account at the end of each day, and are determined so that the minimum amount of each repayment is the interest charges accrued in the statement period (month) preceding the repayment date plus any bank or government fees and charges debited to your loan account during that statement period (month);
- on Variable Rate Loans originated before 1 August 2005, and on Fixed Rate Loans originated before 20 September 2004 are calculated by applying the daily percentage rate to the contractual balance of your loan account at the end of each day, and are set out in the Loan Details; and
- on Variable Rate Loans originated on or after 1 August 2005, on Fixed Rate Loans originated on or after 20 September 2004, on Lines of Credit (during the interest only period) are calculated by applying the daily percentage rate to the outstanding balance of your loan account at the end of each day.

'Line of Credit' means a line of credit under which you are permitted to redraw amounts you have repaid.

'loan' means the credit, described in the Loan Details, we give you under the Loan Agreement, and includes each principal amount advanced under any loan or facility described in the Loan Details.

'Loan Agreement' means the Loan Details, this document and the Account access and operating terms and conditions.

'loan amount' means:

- in relation to a term loan account, the amount of credit set out in the Loan Details in relation to that term loan account;
- in relation to a Flexible Loan Account or Line of Credit, the credit limit set out in the Loan Details in relation to that Flexible Loan Account or Line of Credit; and
- in relation to a Construction Loan, the amount of credit set out in the Loan Details in relation to that Construction Loan.

'Loan Conditions' means this document.

'Loan Details' means the loan details (including any loan details replacing an earlier loan details signed by us) which records the particulars of your loan and your Loan Agreement or of your loan or Loan Agreement as varied.

'loss' means a loss, claim, action, damage, liability, cost, charge, expense, penalty, compensation, fine or outgoing suffered, paid or incurred.

'Master Limit' means the maximum total borrowing amount we will agree to lend against a security(ies).

'money owing' means, at any time, the aggregate of:

- all loans which remain outstanding; and
- all interest, fees, charges, costs and expenses payable to us under the Loan Agreement; and
- all other money payable to us under the Loan Agreement.

'net interest amount' is the net amount of debit interest calculated and debited to your offset loan account.

'notice' means any notice, statement, letter, demand or other document.

'offset arrangement' means the link between the offset deposit account and an offset loan account enabling interest offsetting to occur.

'offset benefit' means the difference between the net interest amount and the debit interest you would have paid on your loan account if you did not have a linked offset deposit account.

'offset deposit account' means the deposit account linked to an offset loan account in an offset arrangement.

'offset loan account' means any loan account (the individual loan split) linked to an offset deposit account in an offset arrangement.

'principal and interest period' means, in relation to a Flexible Loan Account, Line of Credit, Variable Rate Loan or Fixed Rate Loan the principal and interest period set out in the Loan Details that applies to that Flexible Loan Account, Line of Credit, Variable Rate Loan or Fixed Rate Loan.

'principal and interest repayments' are determined so that all of the following are repaid during the period in which they are payable:

- the money owing at the start of the period, and
- all interest charges and other fees and amounts we notify you as being included in the repayment amount which accrue or become payable during the period.

Under this method, the part of each repayment which repays the money owing at the start of the period gradually increases throughout the period but repayments are equal as long as the following remain constant:

- the interest rate; and
- any other fee or other amount we notify you as being included in the repayment amount.

'Privacy Act' means *Privacy Act 1988* (Cth).

'repayment date' means:

- in relation to a Variable Rate Loan account, a Fixed Rate Loan account, a Construction Loan, a Flexible Loan Account settled on or after 1 August 2003, or a Line of Credit, the same date in each month as the day when the loan settled, or if there is no such date the last day of the month, or such other day(s) as agreed by AMP Bank, in either case, and
- in relation to a Flexible Loan Account settled before 1 August 2003, the 20th day of each month.

‘*security*’ means any agreement given by way of security, and any property the subject of any such agreement.

‘*settlement date*’ means the date of settlement of your loan.

‘*sub-account*’ means a loan facility or split under a Master Limit.

‘*sub-account limit*’ means the credit limit that is applicable to a sub-account under a Master Limit.

‘*term*’ means, in relation to a loan account, the period within which you must pay the money owing under the loan account to AMP Bank. It is set out in the Loan Details.

‘*term loan*’ means any Variable Rate Loan or Fixed Rate Loan during the principal and interest or interest only period. These loans amortise over the full term of the loan. This definition does not include Lines of Credit or Flexible Loan Accounts.

‘*unpaid daily balance*’ means, for any day, the difference between all amounts credited and all amounts debited to your loan account under your Loan Agreement at the end of that day.

‘*Variable Rate Loan*’ means a loan to which a variable rate of interest applies.

‘*Variation Fee*’ has the meaning given to it in Condition 1.3.3 and as set out in the Loan Details (but subject to change as described in these Loan Conditions).

1.12.2 Interpretation

The following rules apply to the interpretation of the Loan Agreement.

A day ends at:

- for the purposes of making payments:
 - if the payment is made to an employee or agent of AMP Bank, at the close of business in the State or Territory in which payment is made on any business day; or
 - if payment is made at some other authorised place, at the close of business of that place; and
- for the purpose of debiting amounts, once end of day processing is complete.

A reference to:

- a person includes the person’s successors and assigns; and
- a thing includes all or part of that thing; and
- a document includes that document as changed, supplemented, restated, novated, extended or replaced from time to time; and
- a statute includes that statute as amended, repealed or replaced from time to time; and
- an individual includes a corporation and the other way around; and
- a gender includes all other genders; and
- a currency is a reference to Australian dollars; and
- a Condition is a reference to a Condition in the General Conditions or Specific Conditions section of these Loan Conditions (as the context may require).

Headings for Conditions are included for guidance only and must not be used for interpretation.

The use of the word ‘may’ about a power indicates that the power may be exercised or not exercised at discretion.

A reference to ‘includes’ is given by way of example and is not intended to limit the term it applies to. A reference to a provision or part of a law or code is a reference to that provision or part as amended or re-enacted.

References to Variable Rate Loan, Advantage Variable Rate Loan, Fixed Rate Loan, Flexible Loan Account, Line of Credit, and Construction Loan are references to AMP Bank loan products.

Words or phrases which are derived from words or phrases which are defined have a similar meaning to the defined term.

The singular includes the plural and the other way around.

If you agree not to do something, you will not attempt to permit or cause that thing to be done.

The parties say that it is their intention that in the interpretation of this Loan Agreement:

- if possible, words which have an ordinary meaning are given that meaning; and
- this Loan Agreement is to be interpreted broadly; and
- if a general term is used it must be given a broad meaning; and
- general terms must not be limited because of any legal rules of interpretation.

1.13 Complaints and dispute resolution

1.13.1 We care about what you think

If you are experiencing problems with us, you may choose to talk to us. We value our relationship with you and fixing these problems is important to us.

1.13.2 Please talk to us first

If you have a complaint concerning the provision of banking services to you or any matters covered by the Loan Agreement (including any apparent error in a transaction or an unauthorised transaction or an error on your statement) you must tell us as soon as possible and provide all required information as reasonably requested by us.

You may tell us by:

- calling us at 13 30 30
- mailing us at AMP Bank, Locked Bag 5059, Parramatta NSW 2124
- emailing us at info@ampbanking.com.au

1.13.3 When and what information is available to you

Information about our internal and external processes for resolving disputes is available through our website at amp.com.au and our contact centre on 13 30 30. We will provide you information about:

- Our internal dispute resolution process at the time your dispute arises.
- Our external dispute resolution process at the time we tell you about our internal process.
- Our external dispute resolution process at the time we tell you about the final outcome of our internal process and if you are not satisfied with our decision.

1.13.4 What we need to do

If your complaint cannot be resolved at first contact with us, we will keep you informed of the progress and aim to give you a full response to your complaints within 21 days. We will provide you with the name and contact information of the internal staff member responsible for handling your complaint.

If the complaint can be resolved within 5 business days of you making the complaint, we will not provide you with a written response.

If the complaint is not resolved within 21 days, we will advise you that more time is required and keep you updated at regular intervals of the status of your complaint.

Except for in exceptional cases we will take less than 30 days from receiving your complaint to complete our investigation. If we don't, we will:

- inform you of the delay including reasons for the delay
- provide you with monthly updates on progress with the investigation
- specify a date when a decision can reasonably be expected, and
- provide you with the name and contact details of our external dispute resolution providers.

When we complete our investigation we will provide you with a written response including:

- the outcome of the investigation including the reasons for our decision with reference to any relevant provisions of these terms and conditions
- your rights to refer the complaint to an external dispute resolution provider, and
- the name and contact details of the external dispute resolution provider.

If we decided that your account has been incorrectly debited or credited, we will promptly adjust your account (including any interest and/or charges) and tell you in writing of the amount which has been debited or credited to your account as a result.

If we decided that your account has not been incorrectly debited or credited, or (in the case of unauthorised transactions) that you have contributed to at least part of the loss, we will:

- provide you with copies of any documents or other evidence on which we based our decision, and
- advise you whether there was any system or equipment malfunction at the time of the transaction.

We will accept part or full responsibility for the amount that is the subject of your complaint if we:

- fail to observe the above complaint resolution procedures, or
- fail to allocate liability in accordance with these conditions, or
- fail to communicate to you the reasons for our determinations,

and the failure contributed to a decision against you, or the failure unreasonably delayed the resolution of your complaint.

Please refer to the Account Access and Operating Terms and Conditions for more information regarding your liability in the case of unauthorised transactions.

1.13.5 Not satisfied with our decision?

If you are not satisfied with the resolution of your complaint you can contact the Australian Financial Complaints Authority (AFCA).

This is an external dispute resolution service operating under the AFCA Terms of Reference and is available to you at no cost.

Australian Financial Complaints Authority (AFCA)

AFCA deals with unresolved or dissatisfaction with resolved complaints from consumers in the financial system. AFCA can be contacted at:

Phone: (free call within Australia)	1800 931 678 9am-5pm (Melbourne time) weekdays
Fax:	03 9613 6399
Email:	info@afca.org.au
Website:	afca.org.au
Mail:	Australian Financial Complaints Authority Limited GPO Box 3, Melbourne VIC 3001

Please note that for AFCA to consider your complaint you must raise it with them within two years of the date of our response to your complaint.

2. Specific Conditions 1

Master Limits

2.1 Sub-accounts

You may elect to have up to 10 sub-accounts. The primary sub-account must be a variable rate line of credit.

All borrowers are jointly and severally liable for all money owing in all sub-accounts.

2.2 Master Limit applications received before 21 June 2016

Adjusting sub-accounts may not be allowed during a fixed interest rate period, an introductory rate period or if one or more of your sub-accounts are in arrears.

Subject to the above exceptions, for the term of your Master Limit you can apply for changes to sub-accounts that do not increase the amount of the Master Limit and do not involve an increased, or new, interest only amount, including:

- increasing or decreasing a sub-account; and
- creating or deleting a sub-account without the need for a new loan assessment.

Any change that results in:

- an increase to the Master Limit; or
- an increase to the limit of a sub-account for an interest only period; or
- one or more new sub-accounts with an interest only period; or
- changing a sub-account from principal and interest repayments to interest only repayments; or
- extending the interest only period for a sub-account, will be subject to a full credit assessment and may require a full loan application with supporting documentation.

AMP Bank may require additional information before assessing or agreeing to a request to adjust sub-accounts.

2.3 Master Limit applications received on or after 21 June 2016.

Adjusting sub-accounts may not be allowed during a fixed interest rate period, an introductory rate period or if one or more of your sub-accounts is in arrears.

Subject to the above exceptions, for the term of your Master Limit you can apply for changes to sub-accounts that do not increase the amount of the Master Limit, including:

- increasing or decreasing a sub-account; and
- creating or deleting a sub-account; and
- an increase to the limit of a sub-account for an interest only period; and
- adding one or more new sub-accounts with an interest only period; and
- changing a sub-account from principal and interest repayments to interest only repayments; and
- extending the interest only period for a sub-account without the need for a new loan assessment.

Any change that will result in an increase to the Master Limit will be subject to a full credit assessment and may require a full loan application with supporting documentation. AMP Bank may require additional information before assessing or agreeing to a request to adjust sub-accounts.

2.4 Closing sub-accounts

The borrowers may request AMP Bank to close a sub-account at any time and by paying any applicable fees as advised by AMP Bank at the time.

The borrowers may not close the primary sub-account without replacing the primary sub-account with a Line of Credit.

If you close the primary sub-account, and do not replace it with another Line of Credit, as the primary sub-account, the Master Limit expires immediately when the primary sub-account is closed.

Any request to reinstate the Master Limit after it has expired either through closure of the primary sub-account as above, or after the original Master Limit term as set out in the Loan Details has expired, will require the borrowers to submit a full loan application and supporting information, and be subject to AMP Bank's normal assessment criteria.

2.5 Individual sub-account terms and conditions

In addition to the conditions contained in this part, all other terms and conditions applying to the individual loan products as set out in these Loan Conditions apply to sub-accounts according to their specific product type.

2.6 Reducing or cancelling the Master Limit

We may also reduce or cancel the Master Limit at any time without prior notice to you. If we decide to do this, we will let you know as soon as practicable after we make the decision.

If we reduce or cancel the Master Limit, all other terms and conditions applying (plus the Master Limits conditions, if the Master Limit is reduced) to the product types of each sub-account continue to apply to those sub-accounts.

3. Specific Conditions 2

Construction Loans

3.1 Construction timetable

You must ensure that construction of the building is completed within 12 months of the settlement date of this loan.

3.2 Before drawing

In addition to any other requirement under this Loan Agreement, we only have to lend any part of the principal amount which is being used for building work if we receive each of the following in a form satisfactory to us:

- a copy of executed building contract by the licensed builder and by the owner(s) of the land or property; and
- a copy of the builder's licence; and
- a copy of the builder's all risk and indemnity insurance policy; and
- a copy of the homeowner's warranty insurance (also known as residential building work insurance and home indemnity insurance); and
- a copy of council approved plans and specifications (these should be given to our valuer); and
- evidence that all your own funds that were to be contributed to the building costs or the land purchase have been fully expended; and
- if the construction amount exceeds \$850,000:
 - a report from a Quantity Surveyor appointed by AMP Bank (QS) comparing the QS costing of the project with the fixed price construction cost; and
 - a progress inspection undertaken by the QS; and
 - an estimate of cost to complete the construction from the QS that does not exceed the undrawn balance of the loan funds; and
 - if the construction amount exceeds \$850,000 and the draw is a final payment, a final progress inspection report from the QS confirming the total current valuation figure.

3.3 Where you don't proceed with construction

Your Annual Percentage Rate is priced on the basis that there is a construction component to your Loan. If you do not proceed with construction, we will change your product to a Land Loan product, where the Land Loan Product features and Principal and Interest Annual Percentage Rate will apply.

3.4 Standard of work

You must ensure that all building work is carried out as we have approved and in accordance with all laws and requirements of the relevant authorities and Australian Standards.

You must obtain our consent before you change or vary any plan we have approved in a way that increases or decreases the original total building cost by more than \$1,000. The cost of any such change or variation must be paid by you. You must satisfy AMP Bank that you can meet that cost at the time that you seek our consent to the change or variation.

You alone are responsible for ensuring that all plans are followed and that all materials and workmanship are satisfactory even if we also monitor the building work. If we do so, it is only for our own purposes and, even if we make a progress payment, it does not mean that the building work is necessarily satisfactory.

We are not responsible for the supervision of the building or any aspect of the building work, even though we may approve an alteration or inspect the building.

If the building comprises a security, you must ensure that the value of the building is fully insured as that value increases.

3.5 Progress payments

We lend the principal amount by making progress payments.

You and your builder must make any progress payment claim by completing a request for progress payment.

You must not sign a request for progress payment before the work covered by that progress payment is completed (that is, you must not 'pre sign' any request forms).

You must ensure that the building is complete to the stage shown in each progress payment notice before requesting the progress payment.

You must give AMP Bank at least 7 days' written notice in advance of each required progress payment date.

You authorise AMP Bank to pay progress payments, where possible, directly to your builder and to rely on the amounts that they say they are owed. Progress payments will be made by AMP Bank to your builder by direct credit to an account in the builder's name, or by any other means of payment we may determine.

However, you remain responsible for paying your builder in accordance with your contract with them, regardless of when we make your progress payments.

Other than the final progress payment, the maximum amount of any progress payment will be the undrawn loan amount less our valuer's estimate of the cost to complete the building. If the valuer estimates the cost to complete the building exceeds the undrawn loan amount, you must pay the amount of that excess before we will make any further progress payments.

We may make any progress payment conditional on any matter which we reasonably require, such as a certificate from our valuer in relation to the value of the complete work or a certificate from our valuer that the relevant building stage has been satisfactory completed.

We will make the final progress payment when we receive:

- a completed request for progress payment, with all required documents attached; and
- a copy of the occupancy certificate (or equivalent); and
- evidence of building insurance with AMP Bank noted as first mortgagee and for an amount not less than the total construction cost or full replacement value.

3.6 Inspections

You (or your builder) must provide our nominated valuer (who will be notified to you) with access to the construction property when each building stage is complete (whether or not a payment is due) so that building inspections can be carried out as appropriate.

3.7 During the construction period

a. No redraw of advance payments

We will not refund to you any advance payments during the construction period.

b. Statements of account

We will give you written statements of account at least once every six months during the construction period.

c. No split loan facility

We will not give you a split loan facility during the construction period.

d. Progress payments to builder by direct credit

AMP Bank requires you to provide a builder's account to be marked 'direct credit only' and have obtained customer establishment approval before we will make a progress payment to a builder by direct credit during the construction period.

3.8 After the construction period

After all progress payments have been made, and AMP Bank has received, for all states except Western Australia, a copy of the certificate of occupancy issued by the local government or shire council the Construction Loan facility reverts to a term loan facility, unless you request and we agree otherwise. The term loan facility is for a loan amount equal to the total amount owing for the Construction Loan facility immediately before the conversion and the loan has a term equal to the remaining term of the Construction Loan immediately before the conversion to a term loan. Other details of the term loan facility, including the applicable annual percentage rate, is in your Loan Details.

3.9 Split loan facility after construction period

a. Splitting the loan into portions

At any time after the construction period you may ask AMP Bank to have your loan split into portions. If AMP Bank provides its consent, AMP Bank will treat each portion separately for various purposes under the Loan Agreement.

b. Permitted combinations

If we agree, under certain circumstances you may split the loan.

For example, you may want to identify a separate portion as having a different purpose, or as relating to a specific security property (but identifying a property in this way would not limit the amount secured by the mortgage we hold over that property). If we agree, you may also change the interest rate option, repayment features and number of portions of the loan when it is already split.

c. How to split

Contact us to organise a split or a change to the portions.

The following information only applies to loans regulated by the Credit Code. The Credit Code says we must give you this information before you agree to take a loan.

Please read it carefully.

Information Statement

Paragraph 16(1)(b) of the National Credit Code
regulation 70 of the *National Consumer Credit Protection Regulations 2010* (Cth)

Things you should know about your proposed credit contract

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

The contract

1 How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

2 How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3 Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4 Can I pay my credit contract out early?

Yes, you can pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5 How can I find out the pay out figure?

You can write to the credit provider at any time and ask for a statement of the pay-out figure as at any date you specify. You can also ask for details of how the amount is made up.

The credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6 Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7 Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8 Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by your credit provider.
- you get 20 days advance written notice for:
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9 Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints.

The AFCA scheme can be contacted at 1800 931 678, info@afca.org.au, afca.org.au and GPO Box 3, Melbourne VIC 3001 (Australia).

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at asic.gov.au.

Insurance

10 Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

11 Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

12 If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13 In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14 What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15 If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give the credit provider certain rights over any property you mortgage. If you default under your guarantee, you can lose that property and you might still owe money to the credit provider.

16 Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after the mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17 Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have the credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18 What can I do if I find that I can not afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may:

- if the mortgaged property is goods, give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact the AFCA scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19 Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20 If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21 When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22 What do I do if I can not make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23 What if my credit provider and I can not agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 25.

24 Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

25 Do I have any other rights and obligations?

Yes. The law does give you other rights and obligations. You should also **READ YOUR CONTRACT** carefully

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR YOU WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED ON 1800 931 678, INFO@AFCA.ORG.AU, AFCA.ORG.AU AND GPO BOX 3, MELBOURNE VIC 3001 (AUSTRALIA).

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

Credit Guide

This Credit Guide gives you important information about the products we provide which are regulated by the National Consumer Credit Protection Act 2009 ('consumer lending products').

In this document, the words 'we', 'us', 'our' and 'AMP Bank' refer to AMP Bank Limited ABN 15 081 596 009, Australian Credit Licence 234517.

AMP Bank's consumer lending products include:

- home loans; and
- residential property investment loans.

AMP Bank is required to:

- 1 make reasonable enquiries about your requirements and objectives in relation to the credit,
- 2 make reasonable enquiries about your financial situation (ie to determine whether you can repay the loan),
- 3 take reasonable steps to verify your financial situation, and
- 4 make a final assessment as to whether the credit contract is 'not unsuitable' for you.

In making our assessment on whether the contract will be unsuitable, we will only take into account information about your financial situation, requirements or objectives, or any information prescribed by the regulations that we had reason to believe was true or would have reason to believe was true if we made reasonable inquiries or taken reasonable steps to verify that information.

In addition, AMP Bank must assess a credit contract as unsuitable where it is likely that:

- 1 you will be unable to comply with your financial obligations under the contract, or such compliance would cause you substantial hardship, or
- 2 the contract will not meet your requirements or objectives.

Substantial hardship is presumed if you could only comply with your financial obligations under the credit contract by selling your principal place of residence, unless we prove otherwise.

AMP Bank must not enter into a credit contract or increase the limit on a credit contract that will be unsuitable for you. AMP Bank must provide you with a copy of the final assessment that the credit is 'not unsuitable' for you if you request it before entering into the credit contract or increasing the credit limit. You may also request a copy of the assessment within seven years of entering into a credit contract or increasing your credit limit. If you request a copy of the final assessment within two years of entering into a credit contract or increasing your credit limit, AMP Bank must provide it to you within seven business days. Otherwise AMP Bank must provide you with a copy of the final assessment within 21 days of your request.

Complaints and Dispute Resolution Process

From time to time you may be unhappy with a product or service provided by AMP Bank. If you are dissatisfied with a product or service provided by us to you (a complaint) or if your complaint has not been effectively resolved when you bring it to AMP Bank's attention (a dispute), then you must tell us promptly. Each complaint or dispute is logged in our internal complaint handling system and assigned to the appropriate person to resolve.

We have two types of dispute resolution processes: internal dispute resolution process and external dispute resolution process. Both of the processes are free of charge for you to use.

AMP Bank's internal dispute resolution process

We will acknowledge receipt of your complaint within one (1) business day or as soon as we can.

If your complaint is resolved within five (5) business days we will not provide you with a written response, unless you request it. However, if your complaint is about hardship we will provide you with a written response even if your complaint is resolved within five (5) business days.

If your complaint cannot be resolved within five (5) business days, we will resolve it through our complaint resolution process.

We will provide you with:

- a name and contact information of the Customer Resolution Team responsible for handling your complaint,
- provide you with regular updates on the progress of your complaint, and
- specify a date when the investigation into the complaint is likely to be resolved.

When we complete our investigation, we will contact you to discuss our decision and then provide you with a written response including the outcome of the investigation and the reasons for our decision. Depending on the type of complaint lodged, different timeframes apply for the resolution of the complaint. You can find out more information by reading our Complaint Handling Guide on our website.

Our contact details are:

Write to us: AMP Bank,
Locked Bag 5059
PARRAMATTA NSW 2124

Call us: 13 30 30 Monday to Friday 8am to 8pm
Saturday and Sunday 9am to 5pm
(Sydney time)

Email us: info@ampbanking.com.au

AMP Bank's external dispute resolution process

If you are not satisfied with our internal dispute resolution or the way we handle your complaint, you may refer it to the Australian Financial Complaints Authority (AFCA). The AFCA is a completely independent and impartial body to deal with complaints from customers in the financial system. This service is free of charge to you. Please try to resolve your dispute directly with us before contacting the AFCA.

The Australian Financial Complaints Authority's contact details are:

Write to AFCA: Australian Financial Complaints Authority
GPO Box 3,
MELBOURNE VIC 3001

Call AFCA: 1800 931 678 (free call)

Email AFCA: info@afca.org.au

AFCA's website: afca.org.au

Time limits may apply to complain to the AFCA and 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.

Contact us

Internet banking:

BankAssist:

amp.com.au

13 30 30

8am to 8pm Monday to Friday

9am to 5pm Saturday and Sunday

(Sydney time)

BankPhone:

13 30 30

24 hours, 7 days for automated services

Email:

info@ampbanking.com.au

Mail:

AMP Bank

Locked Bag 5059

PARRAMATTA NSW 2124

**Service of
legal documents
for AMP Bank**

The Proper Officer

AMP Bank Limited

33 Alfred Street

Sydney NSW 2000