



VALUE ADVANTAGE PACKAGE

Conditions of Use
Effective 25 July 2020

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Value Advantage Package – Conditions of Use

1. Acceptance of Conditions of Use

By requesting to open a Package, you accept these Conditions of Use.

2. Eligibility for Package Benefits

To receive Package Benefits in respect of a loan, you must satisfy the criteria below (the Eligibility Criteria):

- a) you must pay the Package Fee;
- b) you must not be in breach of the terms and conditions for any of your Eligible Home Loans in respect of which you do or will receive Package Benefits;
- c) the Package must not have been cancelled;
- d) you must have told us that you would like the Package Benefits to apply to that loan in any form that we reasonably require; and
- e) the loan must be an Eligible Home Loan.

If you have an Eligible Home Loan in respect of which you are already receiving Package Benefits, Package Benefits are also available on other Eligible Home Loans held either by you in your own right, or by you together with other people, provided you satisfy the Eligibility Criteria (including telling us that you want the Package Benefits to be applied to that Eligible Home Loan).

3. Package Benefits

Details of the current Package Benefits are set out in the schedule of Package Benefits starting on page 4.

Unless we tell you otherwise, Package Benefits are not available in conjunction with, or in addition to other special RAMS offers, negotiated rates or discounts offered by RAMS. This includes, among other products, the RAMS Essential Home Loan.

4. Cancellation of the Package

You may cancel your Package at any time by telling us in writing (a form to cancel your Package is available on request by calling 13 RAMS). Your Package will be cancelled, and all Package Benefits will cease within 7 days of us receiving your written request.

We may cancel your Package upon reasonable notice if:

- a) you do not pay the Package Fee when due and payable; or
- b) you are in breach of any of the terms and conditions applicable to any Eligible Home Loan.

If at any time you do not have an Eligible Home Loan in respect of which you receive Package Benefits, the Package will be cancelled.

Provided you are not in breach of any of the Eligible Home Loan terms and conditions or these Conditions of Use (including the requirement to pay the Package Fee), we will issue you with a pro rata refund of your Package Fee if your Package is cancelled. The refund will be issued to the loan account of the Eligible Home Loan. If there are multiple Eligible Home Loans, we will issue the refund to the account of one of the Eligible Home Loans. We will provide you with written confirmation of the cancellation, the pro rata refund amount and the loan account to which the amount has been refunded.

5. Changes to the Conditions of Use

We may change these Conditions of Use at any time including the Package Fee, the Package Benefits and the products eligible for Package Benefits:

- a) if we introduce a new fee or charge we will give you notice of the change at least 30 days before the change takes effect by writing to you,
- b) if we vary a fee or charge, we will give you notice of the change at least 30 days before the change takes effect by writing to you; or
- c) if we make any other change, we will give you notice as soon as reasonably possible (which may be before or after the change takes effect), unless we believe the change is unfavourable to you, in which case we will give you notice of the change at least 30 days before the change takes effect, by advertisement in a newspaper or by writing to you.

6. Fees and Charges

The Package Fee will be charged to your Eligible Home Loan on each anniversary of the initial Package Fee charge date. If you have multiple Eligible Home Loans (either in your own right or with other people) then the Package Fee will only be charged as determined by us and notified to you. If you close the loan account to which the Package Fee is being debited, we may select another Eligible Home Loan to debit the Package Fee to. If the Eligible Home Loan being closed is the last Eligible Home Loan, we will cancel your Package in accordance with clause 4.

Information of current standard fees and charges is available on request.

7. Banking Code of Practice

The Australian Banking Association's banking code of practice as updated, and adopted by Westpac, your credit provider, from time to time (Banking Code) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in this document. This means that Westpac will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or ask us for a hard copy over the phone.

8. What to do if you have a problem or dispute

If you have any problems or concerns, please contact us by:

Telephone: 13 RAMS, that's 13 7267 or

Mail: Locked Bag 5001,
Concord West NSW 2138

If you are not satisfied with our response, you may be able to lodge a complaint with the Australian Financial Complaints Authority:

Online: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 or

Mail: Australian Financial Complaints Authority GPO
Box 3 Melbourne VIC 3001

9. Definitions

"Eligible Home Loan" means a home loan which is eligible for Package Benefits. A list of the loans which are eligible for Package Benefits is available on our website: <https://www.rams.com.au/home-loans/flexible-features/value-advantage-package/>.

"Package" means Value Advantage Package.

"Package Benefits" means the benefits listed in the Schedule of Package Benefits on page 4.

"Package Fee" means the annual fee charged for the Package, described in the RAMS Home Loan Fees & Charges flyer.

"Total Package Borrowings" means the sum of any existing or new Eligible Home Loans. It excludes any home loan borrowings external to the Package and any bridging loans.

"we", "us" or "RAMS" means RAMS Financial Group Pty Ltd ABN 30 105 207 538 AR 405465 Australian credit licence 388065.

"Westpac" means Westpac Banking Corporation 33 007 457 141 AFSL and Australian credit licence 233714.

"you" means any holder of the Package or of an Eligible Home Loan.

Schedule of Package Benefits

Home Loan Eligibility

Interest rate and Fee discounts apply to the following loans:

- Full Feature Home Loan
- Line of Credit Home Loan
- Self-Employed Low Doc Home Loan or Self-Employed Home Loan (No longer for sale)
- Self-Employed Low Doc Line of Credit or Self-Employed Line of Credit (No longer for sale)

Fee discounts apply to the following loans:

- Fixed Rate Home Loan
- Self-Employed Low Doc Fixed Rate Home Loan or Self-Employed Fixed Rate Home Loan (No longer for sale)

If we receive your application for a new variable interest rate on or after 25 July 2020, the Value Advantage Package discounts are as follows:

Full Doc Home Loans Owner Occupier

Total Package Borrowings	Principal and Interest – Interest Rate Discount p.a.*	Interest Only – Interest Rate Discount p.a.*
\$150,000+	1.07%	1.06%

Full Doc Home Loans Investment

Total Package Borrowings	Principal and Interest – Interest Rate Discount p.a.*	Interest Only – Interest Rate Discount p.a.*
\$150,000+	1.18%	1.17%

If we receive your application for a new variable interest rate on or after 19 October 2019 and before 25 July 2020, the Value Advantage Package discounts are as follows:

Full Doc Home Loans Owner Occupier

Total Package Borrowings	Principal and Interest – Interest Rate Discount p.a.*	Interest Only – Interest Rate Discount p.a.*
\$150,000+	1.32%	1.31%

Full Doc Home Loans Investment

Total Package Borrowings	Principal and Interest – Interest Rate Discount p.a.*	Interest Only – Interest Rate Discount p.a.*
\$150,000+	1.43%	1.42%

The interest rate discount for new variable interest rate loans are as follows, for application received before 19 October 2019:

Full Doc Home Loans

Total Package Borrowings	Interest Rate Discount p.a.*	Interest Rate Discount p.a.*
	Loan to Value Ratio (LVR) <=80%	Loan to Value Ratio (LVR) >80%
\$150,000 – \$249,999	0.65%	0.65%
\$250,000 – \$499,999	0.90%	0.80%
\$500,000 – \$999,999	1.00%	0.90%
\$1,000,000+	1.00%	0.90%

Self-Employed or Low Doc Home Loans[^] (No longer for sale)

Total Package Borrowings	Interest Rate Discount p.a.*	Interest Rate Discount p.a.*
	Loan to Value Ratio (LVR) <=70%	Loan to Value Ratio (LVR) >70%
\$150,000 – \$249,999	0.65%	0.40%
\$250,000 – \$499,999	0.70%	0.45%
\$500,000 – \$999,999	0.75%	0.50%
\$1,000,000+	0.80%	0.55%

* No discount applies during any fixed rate period.

[^] Includes 0.25% discount for Self-Employed home loans with LVR <70%

Please note:

- From time to time we may offer additional discounts on top of the standard discount shown in the table below.
- There is no limit on the number of Eligible loans within a Package that may receive an interest rate discount.
- The interest rate discount may vary according to the loan to value ratio for your loan.
- If you currently have discounted loans within an existing Package, the discount on those loans will be the discount offered at the time those loans were taken. The discount on any new loans which may be added to your Package will be the discount offered at the time those loans are taken.

The fee reductions for new Eligible Home Loans are as follows:

Fee Type	Fee Amount Waived**
Application fee Account keeping fees	\$595 up to \$240 p.a.
Variation fees [†] <ul style="list-style-type: none"> • Loan conversion fee • Consent fee – second mortgage • Consent fee – subdivision • Facility merge fee • Switch fee • Loan increase fee • Consent fee – portability • Loan splitting fee • Term extension fee • Consent fee – release of borrower • Interest Only variation fee 	\$295

** Fee waivers only apply whilst the Eligible Home Loan is part of a Package. If a loan is being converted to or from a non-Package loan, then a fee will be payable.

[†] Third party costs may still apply.