

Fees and Charges.

July 2022.



BankVic

For police, emergency
and health workers

This Fees and Charges brochure is required to be given by us to members when issuing a financial product to them. It contains details that might reasonably be expected to have a material influence on the decision of a customer as to whether to acquire product.

This fees and charges brochure details those transactions for which a fee or charge is payable when using a BankVic service or product or for BankVic providing a service requested by you.

This also forms part of Visa Credit Card Conditions of Use.

Product Issuer:

Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293 - trading as BankVic

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Withdrawals

Debit Cards

Card issued in normal course of business	Nil
Disputed Transactions - fee not charged if transaction found to be merchant error	\$25.00 per transaction

Transactional - Everyday Account

ATM withdrawals Australia wide	ATM operator fee disclosed at time of transaction ¹
eftpos <ul style="list-style-type: none"> press 'Savings' for your Everyday Transaction Account press 'Cheque' for your Line of Credit 	Nil
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

Transactional - Anywhere (removed from sale)

Any ATM withdrawal (Australia-wide) where minimum deposit to the account is \$1,000.00 or more per calendar month	Nil
Any ATM withdrawal (Australia-wide) where minimum deposit to the account is less than \$1,000.00 per calendar month	ATM operator fee disclosed at time of transaction ¹
eftpos	Nil
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

Transactional - Ezepay (removed from sale)

Any ATM withdrawal \$100.00 or more Australia-wide	Nil
Any ATM withdrawal (Australia-wide) less than \$100.00	ATM operator fee disclosed at time of transaction ¹
eftpos	Nil

1. Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred it will be withdrawn from your BankVic account at the time you withdraw cash.

Fees and Charges

International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)
Over the counter branch withdrawals	\$2.00 per transaction in excess of 4 transactions per calendar month

Lost/Stolen Cards

Replacement in Australia	\$10.00
Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

Regular Payments/External Transfers

Dishonour charge for insufficient funds in account for external transfers to another financial institution - Charge only imposed after 3 additional attempts	\$9.00
Another financial institution returns your deposit or payment due to incomplete or incorrect details (BSB/Account number)	Nil

Mistaken Internet Payments

At your request we may be able to investigate and retrieve for you a payment you made through our online banking services to an unintended recipient because of an error in the BSB or identifier (account number) that does not belong to the named/intended recipient.

Direct Debits

BankVic dishonour charge (eg. insufficient funds held in account)	\$9.00
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Cheques

Personal cheque book of 25 cheques	\$10.00
Cheque withdrawals	Nil
Financial Institution Cheques Bank Cheque (issued by BankVic)	Nil

Term Deposit - Early Redemption Charges

We do not charge a fee for early redemption, however at our discretion we may apply a reduction in the amount of interest payable.

Interest Reduction - A reduction in the amount of interest payable for that interest earning period may be applied. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the Everyday account.

Foreign currency

Telegraphic transfers^{2,3} - Outward

Foreign currency	\$30.00 per transaction
Australian currency	\$41.00 per transaction

Telegraphic transfers - Inwards

Australian currency	\$5.00 per transaction charged by AMEX
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The exchange rate applied is the rate available to AMEX on the date and time AMEX receives the funds. This rate cannot be set in advance. The rate will be disclosed to you after the exchange has occurred.

Bank Drafts

Foreign currency draft purchase	up to \$15.00 per transaction
Australian currency bank draft	\$15.00 per transaction

Foreign Exchange Administrative Charges

Amendment/trace on transfer (fee not charged if error found to be BankVic initiated).	up to \$55.00 charged by AMEX
Funds transfer cancellation - TT	up to \$40.00 charged by AMEX
Stop payment/cancellation issued draft	up to \$40.00 charged by AMEX
Reissue draft ³ - Where original draft has been returned to AMEX	\$10.00
Express postage fee	\$6.50

- In sending telegraphic transfers, our service provider may use connecting banks around the world to forward and process payments. Majority of overseas banks levy processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.
- Returned telegraphic transfers and drafts no longer required by members will be converted back to Australian dollars using the rate available to Amex on the date and time the funds are transferred back, not the rate provided at the time of purchase.

Account Related Fees

Statement Fees

Additional or reprint statement (if original lost, etc) for last issue only via branch or contact centre	Nil
List of transactions: via branch or contact centre	Nil
via Telephone banking – last 10 transactions only (audio only)	Nil
via our App, internet or mobile banking	Nil

Company Search Fees

In opening a company account, BankVic will obtain a company search to verify the existence of the company.	up to \$25.00
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Dormant Accounts

This fee is applied where there have been no transactions in the account for at least 1 year, we have written to you but you have not given us written notice stating you wish the account to remain open. The fee will continue until the account balance is brought to nil or the balance is remitted to the government under the Unclaimed Monies legislation.	\$40.00 each account type and per year
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Archived Records

Voucher retrieval where the voucher is held by us:	
up to 30 days since transaction	\$6.00 per transaction
30-90 days since transaction	\$7.50 per transaction
over 90 days since transaction	\$10.00 per transaction

For access to your records under the Privacy Act⁴

There is no charge for requesting access to your information, however where costs are incurred by us as a result of acting on your request we may pass these costs on to you. We will seek your permission to proceed prior to incurring any costs.

Access fee (retrieving archived material)	\$50.00 per transaction
Services fee, services are supplied on a time basis	\$15.00 per quarter hour
Photocopy cost	\$2.00 per page

4. Courier or postal fees may be charged as incurred.

Visa Credit Cards

Account Fees	Product		
	Low Rate ⁵	Gold ⁶	Qantas ⁷
Annual fee	Nil	\$40.00	Nil
Late payment - debited on or after the day when an amount that is due for payment is not paid on or before its due date.	\$15.00	\$15.00	\$9.00
Card issued in normal course of business	Nil	Nil	Nil
Disputed transactions - fee not charged if transaction found to be merchant error	\$25.00 per transaction	\$25.00 per transaction	\$25.00 per transaction
Loyalty Program			
Rewards/Cash Back program	Nil	Cash Back	Qantas Rewards
Transactional			
Visa international transaction currency conversion fee	3.65% of the AUD transaction amount ⁸	3.65% of the AUD transaction amount ⁸	2.00% of the AUD transaction amount ⁸
Visa Cash Advance includes: over the counter (Domestic & international)	\$4.00 per transaction	\$4.00 per transaction	\$1.80 per transaction
ATM withdrawals Australia-wide	ATM operator fee disclosed at time of transaction ⁹	ATM operator fee disclosed at time of transaction ⁹	ATM operator fee disclosed at time of transaction ⁹
Lost/Stolen Cards			
Replacement in Australia	\$10.00	\$10.00	\$10.00
Emergency replacement overseas	USD\$175.00	USD\$175.00	Nil
Emergency cash overseas	USD\$175.00	USD\$175.00	Nil

5. Formerly Silver Visa credit card.

6. No longer for sale. Gold fees effective 17 May 2022.

7. Only available to members of The Police Association of Victoria (TPAV) or the Victorian Ambulance Union (VAU)

8. Included in the Australian dollar transaction amount shown in your Statement of Account.

9. Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred it will be withdrawn from your BankVic account at the time you withdraw cash.

Loan Fees

Personal Loans - Secured and Unsecured

Establishment fee	\$90.00 ¹⁰
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Goods Security Agreement

Lodge, amend security interest on vehicle or substitute vehicle security	\$20.00 per security
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Mortgages

Establishment fee	
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An establishment fee covers the preparation of your home loan and incorporates one valuation, Torrens title search (one), mortgage and other documentation preparation costs.

Additional fees may apply for construction loans, properties outside of the metropolitan area, interstate properties, where multiple securities are involved or where loans require guarantor/s.

The fee applies to new loans and may apply when changing from one loan type to another. A BankVic loan consultant can advise you if the establishment fee applies in your scenario.

This fee is payable in full at or before settlement or first draw-down of the loan and will usually be collected from loan proceeds. (Refer below)

Even if we or you do not proceed with the loan, we may keep the establishment fee and any fees and charges that we have spent assessing your application. Costs incurred in assessing your application such as securities register enquiry, the establishment fee, additional title search, documentation preparation and valuation costs are not refundable if your application is not successful.

Establishment Fee - New Loan

New Mortgage and valuation required	\$600.00
New Mortgage and no valuation required	\$300.00
Replacement of mortgage documents	up to \$110.00

Establishment Fee - Existing Mortgage - New Loan or Increase

Mortgage already in place and new valuation required	\$330.00
Mortgage already in place and no valuation required	\$200.00

Production of Title Fee

Certificate of Title held by BankVic requires consent to mortgage, ownership, including subdivisions, second mortgages, caveats in Victoria only (fee can differ in other states)	\$330.00
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10. Applies to all Personal Loan types (Personal, car, travel, student and job starter) and is only payable if the loan is funded. Includes lodgement of interest on vehicles.

Fees and Charges

Switching Loan Products

Payable when we agree to your request to change the type of your interest rate. e.g a Switching fee is payable for home loans changing from: <ul style="list-style-type: none">• Standard Variable to Fixed• Standard Variable to Base Variable Rate• Introductory Rate or Discount variable (reverting to Standard Variable) to Fixed• Interest Only Variable to Interest Only Fixed• During the fixed term of Introductory rate to either Standard Variable or Fixed	\$200.00
Security Substitution and Loan Portability exclusive of government and other charges	\$400.00
Title Search	
Torrens title, where additional searches required	up to \$25.00 per search
Valuation Fees	
Property valuation in metropolitan area	\$290.00 per valuation
Property valuation in country area ¹¹	\$330.00 per valuation
Progressive inspections during the construction of the building and a final inspection may be required:	
in metropolitan area	\$137.50 per valuation
in country area ¹¹	\$155.00 per valuation
Properties above \$1million	valuation cost upon application

Lodgement Fees

Government fees and charges may apply to your loan. These may include stamp duty on the mortgage, stamp duty on the transfer of land and other Titles Office charges. These fees are determined by the relevant State Government and will vary from State to State. BankVic pays these charges to the relevant government department and passes on the full amount to you. You should also allow for other costs associated with your purchase, such as solicitor and conveyancing costs.

11. Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs.

These costs will be available on application. Any valuation cost, additional to the establishment fee, will be payable in full at the same time as the establishment fee becomes due and payable.

Fees charged when discharging our security for your home loan

Settlement Administration Fee

Payable upon payout of loan if you request to discharge the mortgage	\$295.00 per lodgement plus Government charges
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Fees and charges for lodgement will vary if the security property is located outside of Victoria. These costs will be available on application. BankVic Settlement Administration Fee does not vary and is exclusive of government and other charges.

Settlement Fees

Attendance at settlement by BankVic or its representative	\$99.00
Financial institutions cheque (issued by BankVic)	free of charge
Transfer Fee via RTGS	\$15.00

Real Time Gross Settlement (RTGS) funds sent intra-day, rather than the traditional night trading.

Redraw

Redraw is only available with variable interest rate home loans. Redraw is not available on the Line of Credit account.

Minimum transaction \$50.00	Nil per redraw
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Early Repayment or Break Costs - Home loans

Fixed Interest Rate loans

Break costs are an amount equal to our reasonable estimate of our loss as a result of you breaking the fixed interest period. If during a fixed interest period you:

- repay the loan or change from a fixed interest rate loan to a variable interest rate loan
- change from one fixed interest loan to another or
- pay more than \$10,000.00 of the money owing before it is due in a calendar year,

the break costs may be applied.

Refer to the terms of your loan contract for full terms and conditions.

Fees and Charges

Premium Home and WealthBuilder\$ Packages¹²

Payment of this fee, along with having an eligible loan account as defined by the respective package terms and conditions, and either an at-call savings or credit card account, will entitle you to package benefits. This fee is debited from your at call/ credit card account at the commencement of the package or upon settlement of your new loan and then annually on first business day of the month following the anniversary of the first payment.

Annual fee
\$375.00

Transaction Fees

For Line of Credit transactional fees, refer to page 4 of this document.

12. No longer for sale.

How do I avoid or minimise Fees and Charges?

Avoiding Dishonour Fees

Ensure that you have sufficient funds in your account to avoid dishonour fees.

If you use online payment systems be aware that eligible non-Osko transactions may take more than one day to go through to your account.

Keep in mind the following when conducting online banking transfers:

- While online banking transfers between your accounts and other BankVic member accounts occur immediately or when using Osko to participating financial institutions, transfers to or from accounts at other financial institutions are subject to cut-off times.
- Any eligible non-Osko transactions conducted after 2pm on a banking business day (or on a Saturday, Sunday or public holiday) may not be processed until the following business day.

When depositing cheques into your account please note the clearance time for cheques (unless you request special clearance).

Avoiding Credit Card Fees

In order to avoid fees, ensure that BankVic has received your total payment on or before the due date. The following are the different due dates for each card type:

- **First of each month due date**
 - Low Rate Visa credit card
 - Silver FHB Visa credit card (removed from sale)
- **Tenth of each month**
 - Visa Gold credit card (removed from sale)
 - BankVic Qantas Visa credit card

Your first statement will be from the date you open your credit card account until the end of the statement period.

You can avoid late payment fee by paying the minimum amount due on your statement on or before the due date. You can avoid interest charges by paying the closing balance on your statement on or before the due date. For example:

- For 1st of the month due date, pay between 16th to end of month of the month prior to due date.

Eg. (Sept 1) Pay within Aug 16 to 30

- For 10th of the month due date, pay between 16th of the month prior to due date to the 9th of the next month.

Eg. (Sept 10) Pay within Aug 16 to Sep 9

Interest is calculated daily and debited to the account monthly. Interest will be charged to the account after close of business at the end of the statement cycle (15th of the month), statements will then be generated.

No interest is charged on a purchase if you pay the closing balance on the statement by the due date and if you paid the closing balance on the previous statement by its due date.

Bill payments (quoting your credit card number) and retail purchase transactions are subject to interest free periods.

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