

Go Home Loan

Fees and Limits Guide

Effective April 2018

HOME LOANS



SOVEREIGN

TRANSACTION SERVICES

GO CARD

Withdrawal limits are subject to the redraw balance available in your Go Floating Rate account and any lower maximum withdrawal amount we may allow on your account. Daily limits and fees are subject to change.

New Zealand Transactions

The daily ATM limit is \$2,000

| ASB ATM | Notes | Fee |
|-------------|-------|------|
| Balance | | Free |
| Transfers | | Free |
| Statements | | Free |
| Withdrawals | | Free |

| Non ASB ATM | Notes | Fee |
|------------------|-------|------|
| All transactions | | Free |

| EFTPOS | Notes | Fee |
|-----------------------------------|-------|-----|
| The daily EFTPOS limit is \$5,000 | | |

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|-----------|--|------|
| Purchases | | Free |
|-----------|--|------|

| Sundry Fees | Notes | Fee |
|------------------|-------|--------|
| Replacement Card | | \$5.00 |

| Overseas Transactions | Notes | Fee |
|-------------------------------------------------|-------|-----|
| Overseas bank daily withdrawal limits may apply | | |

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| All other banks and countries | Overseas ATM fee + Offshore Service Margin See note* | \$7.50 +1.1%* |
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* OFF SHORE SERVICE MARGINS: All cash withdrawals made at an overseas ATM using your Go Card will either first be converted into US dollars and then into New Zealand dollars or converted directly into New Zealand dollars at an exchange rate selected by Visa from available wholesale rates (or, if applicable, the Government mandated rate). Offshore Service Margins of 1.1% of the converted New Zealand dollar amount of each cash withdrawal made using your Go Card at an overseas ATM will be charged. The converted amount and the Offshore Service Margins will appear on your statement.

GO ONLINE

Access your account 24 hours a day, 7 days a week at www.gohomeloan.co.nz.

Please refer to www.gohomeloan.co.nz for the latest Netcode limit.

| Transaction | Notes | Fee |
|--------------------|-------------------------|------|
| eCheque payments | Netcode limit may apply | Free |
| IRD payments | Netcode limit may apply | Free |
| Bill payments | Netcode limit may apply | Free |
| Automatic payments | Netcode limit may apply | Free |
| Transfers | | Free |

Payments out of your account for more than \$100,000 will require assistance from our Customer Care Team on 0800 500 174 (toll free within New Zealand) 8.00am–5.30pm Monday to Friday (or +64 9 487 9994 from overseas, toll charges will apply).

GO PHONE

Access your account 24 hours a day, 7 days a week by calling 0800 269 269

| Transaction | Notes | Fee |
|---------------|-------|------|
| Balances | | Free |
| Statements | | Free |
| Bill payments | | Free |

OTHER ACCOUNT FEES

| Transaction | Notes | Fee |
|---------------------|---------------|--------|
| Duplicate statement | Per statement | \$4.00 |
| Unpaid item | | Free |

LOAN SERVICES

| Service | Fee |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Copy of loan agreement or supporting document fee When you request a copy of your loan agreement or any other documents supporting your loan application held by us. | Free |
| Copy of loan history fee When you request a copy of your loan history held by us. | Free |
| Release or alteration to security When you request one of the following: <ul style="list-style-type: none">• the partial release or substitution of the security property• a transfer of ownership with a new mortgage required• a transfer of ownership to a trust or company• a transfer of ownership with a new party to the title• a land title change with a new mortgage required | \$125.00 |
| Settlement statement fee When we receive a request from your solicitor for a settlement statement as part of releasing your mortgage. | \$35.00 |

| Service | Fee |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <p>Urgent requests for settlement statements or partial security releases</p> <p>Urgent requests incur an additional fee. You can make an urgent request for the following:</p> <ul style="list-style-type: none"> • Change parties to loan agreement or owners on title • Registrations affecting land titles • Priorities • Settlement statement | \$25.00 |
| <p>Release of repaid mortgage</p> <p>When you have repaid your home loan in full and the mortgage is requested to be released.</p> | Free |
| <p>Local body rates demand notice</p> <p>Charged if we have to make a rates payment on your behalf.</p> | \$25.00 |
| <p>Loan default enforcement letter fee</p> <p>If we have to write to you due to failure to meet your home loan repayments.</p> | \$125.00 |
| <p>Loan re-fixing</p> <p>When you switch your home loan to or from a fixed interest rate.</p> | Free |
| <p>Early repayment adjustment (fixed rate)</p> <p>When you have a home loan on a fixed interest rate and you decide to do one of the following:</p> <ul style="list-style-type: none"> • move onto the variable interest rate or another fixed interest rate • pay back your home loan in full • make a lump sum payment (we currently allow a minimum of \$1,000). | <p>This amount varies.</p> <p>Please call Customer Care Team* on 0800 500 174 for more details.</p> |

* CUSTOMER CARE TEAM on 0800 500 174 (toll free within New Zealand) 8.00am–5.30pm Monday to Friday (or +64 9 487 9994 from overseas, toll charges will apply).

| Service | Fee |
|---------|-----|
|---------|-----|

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| Early repayment adjustment (fixed rate) administration fee When you decide to break your fixed interest rate for any of the above reasons. | \$20.00 |
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| Change parties to loan agreement or mortgage. Registrations affecting land titles including, and not limited to, consents, variation of mortgages When you request one of the following: <ul style="list-style-type: none"> • the addition of a new party to the loan facility (but not changing the land ownership) • the transfer of a loan facility to a new party (but not changing the land ownership) • the transfer of a land title releasing an owner • retirement/appointment of a trustee (when no new mortgage is required) When you request one of the following that affects the land title: <ul style="list-style-type: none"> • Deposit of unit plan • Easement • Encumbrance • Subdivision or cross lease (with no new mortgage required) • Variation of lease When you request one of the following: <ul style="list-style-type: none"> • changes to the Memorandum of Priority • registration of subsequent charges • deeds of priority or subordination | \$125.00 |
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Interest Rates
 To view our latest interest rates please refer to www.sovereign.co.nz/interestrates

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| Default interest rate If at any time the amount owing under your home loan exceeds the agreed account limit. The interest will be calculated daily on the amount in excess of the agreed limit or agreed reducing facility limit, at the facility's applicable interest rate plus 5.00% p.a. until paid in full and will be charged on the normal instalment due date. | Facility interest rate plus 5.00% p.a. |
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Adviser Application Fee
 Your Adviser may charge you a separate loan application fee. This amount varies and may be added to your loan amount. We will pass this amount on to your Adviser.

ASB BRANCH SERVICES

| Transaction | Notes | Fee |
|---------------------------------------------------------|---------------------------------------------------|--------|
| Bank cheque (counter withdrawal charge may apply) | Charged on the day of request | \$5.00 |
| Counter statement print | Charged per statement on the day of request | \$5.00 |
| Counter deposit | All charged to your | \$5.00 |
| Speedy deposit | Go Home Loan monthly | Free |
| Counter withdrawal | | \$1.00 |
| Transfer out | | \$5.00 |

There are a number of banking services available through ASB branches, such as foreign exchange, bank cheques and withdrawals. However, charges apply to services through the branch network. Fees are subject to change at any time. Sovereign's Go Home Loan Terms and Conditions apply and are available on www.sovereign.co.nz

SAVE MONEY BY AVOIDING FEES

With a Go Home Loan there is no monthly base fee

Use electronic transactions where possible

You can save money by using electronic transactions where possible. Regardless of whether you need to make regular or one-off payments, it's quick, **free** and easy to use Go Online and pay the following bills:

- › Pay one-off bills using eCheque
- › Set up and pay Automatic Payments online
- › Set up and pay Bill Payments online

Sovereign also offers the following **fee-free** transactions:

- › EFTPOS
- › Internet banking
- › Telephone banking

With some merchants, you are able to withdraw funds at the same time as EFTPOS purchases which avoids a second transaction to withdraw cash at an ATM.

SAVE MONEY BY REDUCING INTEREST CHARGES

Keep a portion of your loan as a floating rate transactional account

By transferring your salary and any other income directly into a Sovereign Go Home Loan floating rate account you can immediately lower your daily account balance, therefore reducing the amount of interest you have to pay over the term of your home loan. The account can be used as a transactional account and you'll have easy access to funds for living expenses and purchases as required. The key is that the more money you keep in the account, the lower the interest amount over the term of the loan. You can repay your floating rate loan at any time free of charge.

Making extra payments on your fixed rate loan account

You can increase the regular repayment amount on your fixed rate Go Home Loan by up to an extra \$1,000 per month and pay no Early Repayment Adjustment. However, once you have increased your regular repayment amount, you cannot decrease it for the remainder of the fixed rate term. You may make lump-sum payments to your Go Fixed Rate Loan; however, a minimum amount of \$1,000 is required, and an Early Repayment Adjustment may apply.



0800 500 174



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Disclaimer: The information contained on this brochure is of a general nature and is intended as a guide only, outlining some of the features and benefits provided by Sovereign's Go Home Loans. All home loans are subject to our home loan lending criteria. Early repayment adjustments may apply. For loans with less than 20% equity a Low Equity Margin may apply. The lender is ASB Bank Limited via its nominee Mortgage Holding Trust Company Limited. The transactional account for Sovereign's Go Home Loans is provided by ASB Bank Limited.