



**wide bay  
australia**  
*banking your way*

# **PROFESSIONAL AUSTRALIAN PACKAGE terms and conditions**

These Terms and Conditions are issued by Wide Bay Australia Ltd ABN: 40 087 652 060, Australian Financial Services & Australian Credit Licence: 239686 - and are current as at 23rd November 2011.

These Terms and Conditions should be read in conjunction with the Wide Bay Australia Professional Australian Package **Schedule of Benefits** issued on 23rd November 2011.

To the extent that there are any inconsistencies between these Terms and Conditions and the terms and conditions relating to your Loan Contract or to other Eligible Products, then the terms and conditions relating to your Loan Contract or to other Eligible Products will prevail in respect to the extent of the inconsistency.

## **definitions »**

**“Eligible Loan/Product”** means any loan or financial product issued by Wide Bay Australia or one of our product partners to which Package benefits apply.

**“Package”** means the Wide Bay Australia Professional Australian Package.

**“Package Loan”** means an eligible loan or line of credit which is approved after 23rd November 2011.

**“you”** or **“your”** means any holder of the Package or of an Eligible Product.

**“we”** or **“Wide Bay”** or **“our”** or **“us”** means Wide Bay Australia Ltd (ABN: 40 087 652 060, Australian Financial Services & Australian Credit Licence: 239686)

## **1 acceptance of conditions of use »**

These Conditions of Use contain the terms and conditions applying to the Wide Bay Australia Professional Australian Package (the Package). By requesting to open a Package, you accept these Conditions of Use.

## **2 opening a package »**

In order to open a Package you must:

- Request us to open a Package by completing a Package Application Form; and
- Be approved for a qualifying Package Loan through Wide Bay Australia’s branch network\*; and
- Arrange for the payment of the annual Package Fee.

*\*This Package is not available to applicants introduced by third parties where Wide Bay has paid brokerage or commission.*

## **3 eligibility for package benefits »**

### **new loans:**

In order to be eligible for the Package benefits:

- You must be a natural person/s or a discretionary family trust<sup>^</sup> where at least one of the individual applicants or trustees is a recognised member of and employed in an eligible profession<sup>~</sup> at the time of application; and
- You must apply for \$100,000 or more in eligible Package Loan/s; and
- You must pay an annual Package Fee in accordance with clause 7; and
- You must not be in breach of any of the terms and conditions applicable to any Package Loan or Eligible Product; and
- The Package must not have been cancelled in accordance with clause 5.

Package benefits are not available to loan guarantors.

<sup>^</sup> *Business entities and other trusts are not eligible for this Package. Package benefits are only available on Eligible Products held by the borrowers of the eligible Package Loan/s.*

<sup>~</sup> *A list of eligible professions is available on application.*

## **4 package benefits »**

Current details of the Package Benefits are set out in the Wide Bay Australia Home Options Package **Schedule of Benefits** available at our branches or online at [www.widebayaust.com.au](http://www.widebayaust.com.au).

We will apply the home loan Package Benefits to the relevant accounts at the time of Package Application. Other Package Benefits will only be applied at your request on application for those Eligible Products.

If your Package is cancelled in accordance clause 5 and you subsequently wish to reapply for the Package after meeting Package eligibility criteria as detailed in clause 3, we may, at our total discretion, allow you to reapply. If we allow you to reapply for the Package, we will apply the home loan and transaction account Package Benefits to the relevant accounts from the date of reapplication. Other Package Benefits may also be reapplied at your request but this will be at the sole discretion of the product issuer.

Applications on some Eligible Products will be subject to issuer approval - regardless of whether your Package Loan is approved. We cannot guarantee approval or otherwise of Eligible Products based on payment of the Package Fee or eligibility for a Package Loan.

You will receive Package Benefits from either the day of approval of your Package Application or date of approval of an Eligible Product application.

Terms and conditions, fees and charges apply to the Package Loans, Eligible Products and any related banking services available in conjunction with this Package. Full details of all product terms and conditions and eligibility criteria are contained in the relevant Product Guide or Product Disclosure Statement which are available on request or on our website [www.widebayaust.com.au](http://www.widebayaust.com.au).

Unless we tell you otherwise, Package Benefits cannot be taken in conjunction with, or in addition to other special or introductory offers, negotiated rates, rewards or discounts offered by Wide Bay Australia Ltd, its subsidiaries or product partners.

We reserve the right to withdraw, amend, change or add to these Package Benefits subject to Clause 6.

## **5 cancellation of the package »**

Package Benefits are only available during the life of the Package Agreement.

If the Package Loan is closed, the Package will be cancelled.

You may cancel your Package at any time by giving us a written request (a form to cancel your Package is available on request). Your Package will be cancelled, and all benefits will cease, when we receive your written request.

We may cancel your Package immediately if:

- You fail to pay the annual Package Fee when due; or
- You are in breach of any of the terms and conditions applicable to any loan contract with Wide Bay (whether or not this loan contract is a Package Loan) - including default of payments. (Our rights under this clause are in addition to our rights under such contract); or
- You are in breach of the terms and conditions of one of the other Eligible Products; or
- At our discretion, we provide you with three months written notice.

We will not refund your Package Fee if your Package is cancelled or a Package benefit is removed.

## **6 changes to the conditions of use »**

We may change any part of these Conditions of Use including (but not limited to):

- The Package Fee; or
- The Package Benefits

We will notify you of changes as follows;

- If we introduce 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;
- If we make any other change which, in the opinion of a reasonable person is likely to impact negatively on your rights under the Package, we will give you notice of the change no later than the day on which it takes effect, by advertisement in the national or local media or by writing to you;
- Unless publicised by a government agency or representative body, we will notify you of the introduction or variation of a government charge payable directly or indirectly by you in the national or local media or by writing to you.

## **7 fees and charges »**

A Wide Bay Australia Professional Australian Package Fee is a composite annual fee charged in return for provision of the Package Benefits. Where more than one eligible Package Loan is held under the same loan account name and loan account number - only one Package Fee is payable.

The Package Fee is incurred after you sign the Package Application Form and we have accepted your Application.

Subject to clause 6, the Package Fee is \$300 per annum payable on initial funding date (and annually on anniversary date of funding) of a Package Loan. The Fee may be deducted from a nominated deposit account, line of credit access account or paid by cash or cheque.

The standard fees and charges, interest rates and premiums otherwise applicable to the respective Package Loans and Eligible Products are amended in accordance with these terms and conditions. In the event of cancellation of the Package under clause 5, the standard fees and charges applicable to the respective Package Loans and Eligible Products will apply.

If you fail to pay the annual Package Fee, we will cancel your Package in accordance with clause 5.

## **8 government taxes and charges »**

If any government taxes, duties, or charges such as stamp duty become payable (whether by you or by Wide Bay) on or in connection with these terms and conditions, you authorise Wide Bay to debit any such amount when due to any Wide Bay account held by you.

## **9 waiver »**

The rights Wide Bay has under these terms and conditions cannot be waived except by Wide Bay giving you written notice waiving the particular right. In particular:

- Wide Bay does not waive any right merely because it does not exercise that right or does not exercise it as soon as it can
- If Wide Bay exercises a right once or partly, it does not mean it cannot exercise that right again or other rights.

## **10 changes in law »**

If Wide Bay gives you written notice that, in Wide Bay's opinion, it has become illegal in a jurisdiction or otherwise impracticable for Wide Bay to continue to make any Package Benefit available, Wide Bay's obligations in relation to that Package Benefit thereupon terminate.

## **11 assignment of rights »**

Wide Bay may, without telling you and without obtaining your consent, assign any of its rights under, or in connection with, these terms and conditions.

Wide Bay may give information about these terms and conditions, and your obligations under these terms and conditions, to anyone who is an assignee of Wide Bay's rights under these terms and conditions or is considering becoming an assignee.

You may not transfer any of your rights or obligations under these terms and conditions unless Wide Bay consents in writing.