NZHL

FEES AND LIMITS

BROCHURE

Our Fees and Limits

Kiwibank is your lender under your home loan agreement. This Fees and Limits brochure forms part of your home loan agreement with Kiwibank. Kiwibank is also referred to in this brochure by the use of "we", "us" and "our", as described in our home loan terms and conditions for NZHL-arranged loans.

NZHL (The New Zealand Home Loan Company Limited) is your home loan adviser.

This brochure sets out our fees and limits for:

- Accounts and services
- NZHL-arranged home loans

If we incur any costs specifically for the purpose of carrying out a request from you that isn't covered by our fees, then you must pay the amount of those costs and we may deduct them from your account. However, before we proceed with your request, we'll let you know if these costs might apply, unless they are already mentioned in this brochure or our specific terms.

Fees and limits are subject to change as set out in our General Terms and Conditions for NZHL-arranged loans.

All amounts shown are in New Zealand dollars.

Kiwibank's lending criteria and terms and conditions apply.

NZHL have arranged for Kiwibank to provide the following free services:

- No account management fee
- No fee for setting up or changing automatic payments
- No fee for setting up or changing bill payees
- No fee for setting up or changing direct debits
- Free deposits and withdrawals at your nearest Kiwibank (cash handling fees may apply)
- Free direct credit deposits
- Free online transactions via internet banking at www.nzhltransact.co.nz
- Free phone service
- Free transfers between your accounts
- Free withdrawals through Kiwibank ATMs, automatic payments, bill payments, direct debits and EFTPOS.

Accounts and services fees

Change order fee	When you order change for collection at your nearest Kiwibank. 0.20% of the value of the change over $20.
Cheque retrieval fee	When you ask us to retrieve a copy of a cheque. $15 per cheque.
International bank draft stop fee	When you ask us to stop an international bank draft. $15 per stop.
Investigation fee	When you ask us to investigate something about your account. $60 per hour. Minimum fee $15.
Inward international payment fee (into your NZD account)	When you receive an international money transfer from an overseas bank account into your NZD account. If the overseas bank sends the payment via another New Zealand bank, then that bank's fee will apply. Other banks involved in processing the transfer may deduct fees from the amount transferred. These fees vary from bank to bank.

Outward international payment fee - international money transfers and international direct credits	When you send an international money transfer to an overseas bank account from your NZD account or your foreign currency account: • NZD10 equivalent when done by internet banking with charges SHA[1]. • NZD20 equivalent when done by internet banking with charges OUR[2]. • NZD25 equivalent when done person to person at your nearest Kiwibank branch or by email with charges SHA[1]. • NZD35 equivalent when done person to person at your nearest Kiwibank branch or by email with charges OUR[2]. When you send an international direct credit[3] to an overseas bank account from your NZD account or your foreign currency account: • NZD20 equivalent when done by internet banking. • NZD25 equivalent when done person to person at your nearest Kiwibank branch or by email. [1] SHA fees are shared between the sender and beneficiary of the payment: overseas bank fees will be deducted from the payment. This will mean the beneficiary receives less than you have sent. [2] OUR fees are paid by the sender of the payment. You will pay an additional fee, which will be added to your payment fee to cover overseas bank fees. By choosing this option, the full amount you send should reach the beneficiary, however, this is not within Kiwibank's control and there may be additional fees charged to the beneficiary. [3] Direct credits are only available in Great British pounds and Australian dollars.
Outward international money transfer investigation/ amendment/ cancellation fee	When you ask for an investigation in respect of an international payment, or ask for the amendment or cancellation of an international money transfer. $25 per investigation, amendment or cancellation. Other banks involved in the amendment or cancellation may charge fees. These fees vary from bank to bank. We'll pass these fees on to you.

Statement copy fee	When you ask us for a copy of an account statement. $4 per statement. Free when you obtain from internet banking.
Transaction history printout at branch fee	When you ask us for a transaction history printout at your nearest Kiwibank. $4 per request for a detailed transaction history (available from a Kiwibank banking representative).
ATM / EFTPOS card replacement fee	When you ask for a replacement ATM/EFTPOS card. $15.
Overseas ATM balance enquiry fee	When you use your ATM/EFTPOS card or Visa Debit Card to make an ATM balance enquiry at an overseas ATM. $1 per balance enquiry.
Overseas ATM transaction decline fee	When you use your ATM/EFTPOS card or Visa Debit Card at an overseas ATM and the transaction declines. $1 per declined transaction.
Overseas ATM cash withdrawal fee	When you use your ATM/EFTPOS card or Visa Debit Card to withdraw cash at any overseas ATM. $6 per withdrawal.
International transaction fee	When you use your ATM/EFTPOS card or Visa Debit Card for a foreign currency transaction. 2.5% of the New Zealand dollar amount once converted.
Visa Debit cash advance fee	When you use your Visa Debit Card to withdraw cash over the counter at another bank or financial institution. $6 withdrawal fee.
Visa Debit Card annual fee	What you'll pay to have your Visa Debit Card. $10 per card per annum (waived for the first year of the first card).
Visa Debit Card disputed transaction fee	When you dispute a transaction made using your Visa Debit Card. $15 per transaction receipt requested. The investigation fee may also apply.

Visa Debit Card replacement fee	When you ask for a replacement Visa Debit Card: • $15 for standard delivery within New Zealand. • $20 for urgent delivery within New Zealand. • $20 for standard international delivery. • $50 for urgent international delivery.

When we convert foreign currency into New Zealand dollars, or convert New Zealand dollars into foreign currency, we make money on the conversion.

Note: We may charge you default interest on any over limit amount if your account exceeds the credit limit. Default interest is calculated daily by multiplying the daily default interest rate by the over limit amount at the end of that day. The daily default interest rate is equal to the default interest rate (being your usual interest rate for that loan plus 5% p.a.) divided by 365. For further info please refer to your Home Loan Terms and Conditions.

Limits

Maximum amount for ATM withdrawals	The maximum amount that you can withdraw from ATMs using your ATM/EFTPOS card or Visa Debit Card. $2,500 per day.
Maximum amount for purchases	The maximum amount that you can purchase using your ATM/EFTPOS card or Visa Debit Card. $5,000 per day.
Maximum amount for withdrawals and purchases from an account	The maximum amount that you can withdraw from an account using ATM/EFTPOS cards or Visa Debit Cards linked to that account. $7,500 per day

A day is from 12.00 midnight to 12.00 midnight, New Zealand time.

Home loans

Standard fees for NZHL-arranged home loans

NZHL-arranged application fee	These fees are for the services that NZHL provide when you ask NZHL to arrange a new home loan or additional lending (top-up) on your existing home loan. These services include NZHL working with you to understand your financial position and lending needs, and the activities that NZHL complete for the loan application, settlement, and onboarding process. $400 per request for a new home loan (with new residential security). $250 per request for additional lending (with existing residential security). Your loan balance will include these fees. These fees are passed on to NZHL.
Discharge of security fee	When you ask us to fully discharge your mortgage or security. $35 per request. When you ask us to partially discharge your mortgage or security. $70 per request.
Fixed rate break costs	Prior to the end of the current fixed term, when you ask to: • pay all amounts owing on your term loan early; or • pay any part of your term loan early where the total of that payment and any other amounts that you have paid early during that year of your fixed rate period is more than the early repayment limit; or • change the interest rate on your term loan during your fixed rate period (for example, change to our variable rate or to another fixed rate) and we agree. The amount of the costs varies depending on the current interest rates and how long the fixed term has left to run. The way we calculate fixed rate break costs is described in our Home Loan Terms and Conditions.

Loan restructure fee	When you ask us to change your existing home loan and/or security by: • splitting or combining existing loans; or • changing the type of an existing loan. $25 per change.
	When you ask us to change your existing home loan and/or security by: • changing the identity of the borrower; or • changing the identity of the guarantor; or • changing the identity of the owner of the security; or • changing the security. $50 per change. Where we're changing multiple existing loans, the fee applies per changed loan.
Kāinga Ora – Lenders' Mortgage Insurance fee	Kainga Ora charge Kiwibank a Lenders' Mortgage Insurance premium of 1.20% of the loan amount to insure your First Home Loan. The amount of this fee is 1.00% of the loan amount and can be added to the loan. This fee reimburses Kiwibank for most of the Lenders' Mortgage Insurance premium charged to Kiwibank.

Optional NZHL-arranged home loan service fees

Courier costs	When you ask us to deliver documents to you by courier, either within New Zealand or overseas.
Fixed rate lock option fee	When you ask us for a fixed rate lock option. The amount of the fee may vary depending on the amount you want to lock in and how long you want to lock it in for. The amount of the fee will be set out in the Fixed Rate Lock Option Agreement.
Investigation fee	When you ask us to investigate something about your home loan that doesn't relate to the usual day to day operation of your home loan. $60 per hour. Minimum fee $15.

Refinancing package fee

When you choose to use our refinancing package, you'll be using our legal transfer service instead of using your own solicitor.

To qualify for the refinancing package free of charge, you'll need to meet certain criteria:

- your home loan needs to be at least $50,000;
- you have 20% equity in the property being used as security;
- your home loan is secured by a maximum of two securities;
- if you're using an apartment, townhouse or leasehold property as your security, you may need to obtain (and pay for) a registered valuation;
- there aren't any guarantors on your home loan;
- the ownership of the properties isn't changing;
- the documentation must be signed by the property's owner (not a power of attorney);
- the refinance can't form part of a series of same day transactions.

Note: Your existing lender may charge break costs or discharge fees, and these aren't covered as part of the refinancing package.

If you don't meet the above criteria, you may still be able to use our refinancing package to refinance to us, however you'll need to pay a refinancing package fee.

This fee reflects the legal and other services carried out by our agents. The refinancing package fee is calculated as follows:

- $250 per home loan agreement; and
- $150 per additional security after the first two.

The refinancing package is not available if:

- there are any guarantors on your home loan;
- the ownership of the properties is changing;
- the documentation is not signed by the property's owner;
- the refinance forms part of a series of same day transactions;
- the security being offered is owned by a trust;
- the security being offered is unencumbered; or
- the refinance is for Business Banking Purposes.

If our refinancing package is not used when refinancing to us, you'll need to use your own solicitor. Your solicitor's fees will not be covered by us.

NZHL-arranged home loan Limits

Early repayment limit	You can make extra payments in each year of your fixed term of up to 5% of the loan amount on the first day of your fixed term. You could be liable for fixed rate break costs if your total additional repayments exceed 5% of the loan amount at the start of the fixed term loan. Example 1: lump sum payment – On the 10th of October 2020 you place a loan with a balance of $100,000 on a fixed interest rate for 2 years. Each year you receive a salary bonus and would like to pay a lump sum off your fixed term loan without incurring fixed rate break costs. • In the year 10/10/2020 – 09/10/2021 you are able to pay a lump sum of $5,000 (5% of $100,000, the amount owing on the fixed loan at the start date of the fixed term), and • In the year 10/10/2021 – 09/10/2022 you are able to pay a further lump sum of $5,000 (5% of $100,000). Example 2: repayments above the minimum repayment amount – On the 10th of October 2020 you place a loan with a balance of $120,000 on a fixed interest rate for 2 years. You realise you are in a position to make a repayment higher than the minimum repayment of $2,000 per month. You may increase your repayment for the fixed term up to $2,500 per month. This is made up of the minimum repayment of $2,000 plus 5% of the amounts owing on the fixed loan divided by 12 months ($2,000 + (5% x $120,000 / 12)).

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