

FEES AND LIMITS

Effective
31 March 2020

Our Fees and Limits

This brochure sets out our fees and limits for:

- Everyday banking
- Home Loans

If we incur any costs specifically for the purpose of carrying out a request from you that is not 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 will let you know if these costs might apply, unless they are already mentioned in this brochure or our specific terms.

Fees and limits are effective as at 31 March 2020.

Fees and limits are subject to change as set out in the New Zealand Home Lending Limited's General Terms and Conditions.

All amounts shown are in New Zealand dollars.

New Zealand Home Lending Limited's lending criteria and terms and conditions apply.

NZHL is committed to helping you and your family become debt free, faster. To help you do this, NZHL provides the following free services:

- No account management fee
- Free ATM balance enquiries on Kiwibank ATMs
- 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 through the internet site at www.nzhltransact.co.nz
- Free phone service
- Free transfers between your NZHL accounts
- Free withdrawals through Kiwibank ATMs, automatic payments, bill payments, direct debits and EFTPOS.

Everyday banking 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.
Dishonour fee	When there isn't enough money in your account to make an automatic payment, bill payment or direct debit, and the payment is not made as a result. \$2.50 per payment not made.
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.
NZHL Card replacement fee	When you ask for a new NZHL Card. \$15.

Outward international money transfer fee - international direct credits and international money transfers	<p>When you send an international payment to an overseas bank account from your NZD account.</p> <p>\$25 when done person to person, by fax or at your nearest Kiwibank.</p> <p>With international direct credits, there are no fees for the recipient, i.e. what you send is what they get. With telegraphic transfers, banks involved in processing the transfer may deduct fees from the amount transferred. These fees vary from bank to bank.</p>
Outward international money transfer investigation/ amendment/ cancellation fee	<p>When you ask for an investigation in respect of an international payment, or ask for the amendment or cancellation of an international money transfer.</p> <p>\$25 per investigation, amendment or cancellation.</p> <p>Other banks involved in the amendment or cancellation may charge fees. These fees vary from bank to bank. We will pass these fees on to you.</p>
Overseas ATM balance enquiry fee	<p>When you use your NZHL Card to make an ATM balance enquiry at an overseas ATM.</p> <p>\$1 per balance enquiry.</p>
Overseas ATM cash withdrawal fee	<p>When you use your NZHL Card to withdraw cash at any overseas ATM.</p> <p>\$6 per withdrawal.</p>
International transaction fee	<p>When you use your NZHL Card for a foreign currency transaction.</p> <p>2.5% of the New Zealand dollar amount once converted.</p>
Statement copy fee	<p>When you ask us for a copy of an account statement.</p> <p>\$4 per statement. Free when you obtain from internet banking.</p>
Transaction history printout at branch fee	<p>When you ask us for a transaction history printout at your nearest Kiwibank.</p> <p>\$0.30 per request for a basic transaction history (available from a customer service representative).</p> <p>\$4 per request for a detailed transaction history (available from a Kiwibank banking representative).</p>

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

Everyday Limits

Maximum amount for ATM withdrawals	The maximum amount that you can withdraw from ATMs using your NZHL Card. \$2,500 per day.
Maximum amount for purchases	The maximum amount that you can purchase using your NZHL Card. \$5,000 per day.
Maximum amount for withdrawals and purchases from an account	The maximum amount that cardholders can withdraw from an account using NZHL Cards linked to that account. \$7,500 per day

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

Standard Home Loan Fees

Application fee	When you apply for a home loan or ask us to lend you a new component on an existing home loan or increase an existing component. \$250 per request.
Demand fee	When we demand payment of all amounts outstanding under your home loan because you are in default. \$25 per demand. When we pay local authority rates that are due on security provided for your home loan. \$12 per payment to the local authority.
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: <ul style="list-style-type: none">■ repay your entire fixed component early; or■ make an additional payment, when combined with any other additional payments you've made, exceeds our early repayment limit; or■ switch your fixed component to a variable component or another fixed term. 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 NZHL's Home Loan Terms and Conditions.

<p>Loan restructure fee</p>	<p>When you ask us to change your existing home loan and/or security by:</p> <ul style="list-style-type: none"> ■ splitting or combining existing components; or ■ changing the term or interest only period of an existing component; or ■ changing the repayment type on an existing component from principal and interest to interest only; or ■ changing the type of an existing component. <p>\$30 per change</p> <hr/> <p>When you ask us to change your existing home loan and/or security by:</p> <ul style="list-style-type: none"> ■ 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. <p>\$60 per change</p> <hr/> <p>Where we're changing multiple existing components, the fee applies per changed component.</p> <p>Note: The following changes aren't charged a fee:</p> <ul style="list-style-type: none"> ■ changing an existing component to a fixed component; or ■ refixing an existing fixed component.
<p>Lump sum repayment administration fee</p>	<p>When you make additional payments on your fixed component which exceed our early repayment limit.</p> <p>\$10 per repayment.</p>
<p>First Home Loan - Lenders Mortgage Insurance</p>	<p>As well as our standard home loan fees and costs, a lenders mortgage insurance fee is payable to Kāinga Ora - Homes and Communities. This fee reimburses NZHL for the Lenders Mortgage Insurance premium Kāinga Ora - Homes and Communities charges to insure each First Home Loan. The amount of this fee is 1% of the loan amount. This amount can be added onto the loan.</p>

Optional Home Loan service fees

Consent fee	When your solicitor requests our consent to one of the following: <ul style="list-style-type: none">■ Registrations affecting land titles such as depositing of a unit plan, easement, encumbrance, covenant, subdivision or cross lease (where no new mortgage required), variation of a lease;■ Priorities work including changes to a Memorandum of Priority, Deeds of Priority and/or Subordination;■ and other consent related activity of a similar nature. \$50 per request.
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 does not 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 will be using our legal transfer service instead of using your own solicitor.

The fees for this service are as follows: \$360 for up to two securities; and \$150 per additional security after the first two.

These fees reflect the legal and other services carried out by our agents.

To qualify for the Refinancing Package, you will 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;
- the ownership of the properties isn't changing and your home loan is secured by a maximum of two securities;
- there aren't any guarantors on your home loan;
- 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;
- if you are using an apartment, townhouse or leasehold property as your security, you may need to obtain (and pay for) a registered valuation; and
- the Refinancing Package is not available for business banking purposes.

Note: Your existing lender may charge break costs or discharge fees and these aren't covered as part of the refinancing package. If you want to refinance to us without choosing to use our Refinancing Package, you will need to use your own solicitor. Your solicitor's fees will not be covered by us.

Home Loan Limits

Early repayment limit

You can make extra payments in any year of a fixed term loan of up to 5% of the loan amount, either through increased repayments and/or lump sum payments. You could be liable for lump sum repayment administration fees and 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 2014 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 lump sum repayment administration fees or fixed rate break costs.

- In the year 10/10/2014 – 09/10/2015 you are able to pay a lump sum of \$5000 (5% of \$100,000, the amount owing on the fixed component at the start date of the fixed term), and
- In the year 10/10/2015 – 09/10/2016 you are able to pay a further lump sum of \$5000 (5% of \$100,000).

Example 2: repayments above the minimum repayment amount – On the 10th of October 2014 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 \$2000 per month. You may increase your repayment for the fixed term up to \$2500 per month. This is made up of the minimum repayment of \$2000 plus 5% of the amounts owing on the fixed component divided by 12 months ($\$2000 + (5\% \times \$120,000 / 12)$).



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