

**FEES AND LIMITS**



# 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 1 April 2016.

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

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

New Zealand Home Loans is committed to helping you and your family become debt free, faster. To help you do this, New Zealand Home Loans 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 a local Kiwibank (cash handling and cheque clearance fees may apply)
- Free direct credit deposits
- Free online transactions through the internet site at [www.nzhltransact.co.nz](http://www.nzhltransact.co.nz)
- Free phone service
- Free transfers between your New Zealand Home Loans accounts
- Free withdrawals through Kiwibank ATMs, automatic payments, bill payments, direct debits and EFTPOS.

## Everyday banking fees

<b>Bank cheque fee</b>	When you ask for a bank cheque. \$5 per bank cheque.
<b>Cash handling fee</b>	When you deposit or withdraw cash at your local Kiwibank, where the combined total cash deposits and withdrawals exceeds \$15,000 in a calendar month. 0.25% of the total cash amount.
<b>Change order fee</b>	When you order change for collection at a local Kiwibank. 0.20% of the value of the change over \$20.
<b>Cheque clearance fee</b>	When you deposit a cheque. First three cheques per day free, then \$0.50 per cheque.
<b>Cheque retrieval fee</b>	When you ask us to retrieve a copy of a cheque. \$15 per cheque.
<b>Dishonour fee</b>	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. \$15 per payment not made.
<b>International bank draft fee</b>	When you ask for an international bank draft. \$25 per draft.
<b>International bank draft stop fee</b>	When you ask us to stop an international bank draft. \$15 per stop.
<b>Investigation fee</b>	When you ask us to investigate something about your account. \$60 per hour. Minimum fee \$15.
<b>Inward international payment fee</b>	When you receive an international money transfer from an overseas bank account. \$12 per transfer.  This fee only applies when the overseas bank sends the payment via Citibank New Zealand. If the overseas bank sends the payment via another New Zealand bank, then that bank's fee (likely to be greater than \$12) will apply.  Banks involved in processing the transfer may deduct fees from the amount transferred. These fees vary from bank to bank.
<b>New Zealand Home Loans Card replacement fee</b>	When you ask for a new New Zealand Home Loans Card. \$15.
<b>Non-Kiwibank ATM fee</b>	When you use a non-Kiwibank ATM. \$1 per withdrawal, transfer, balance enquiry or declined transaction because of insufficient funds.

<b>Outward international money transfer fee – international direct credits and telegraphic transfers</b>	<p>When you send an international money transfer to an overseas bank account.</p> <p>\$25 when done person to person, by fax or at a local 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>
<b>Outward international money transfer investigation/ amendment/ cancellation fee</b>	<p>When you ask for an investigation in respect of an international money transfer, or ask for the amendment or cancellation of an international money transfer.</p> <p>\$25 per investigation, amendment or cancellation.</p> <p>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>
<b>Overseas ATM balance enquiry fee</b>	<p>When you use your New Zealand Home Loans Card to make an ATM balance enquiry at an overseas ATM.</p> <p>\$1 per balance enquiry.</p>
<b>Overseas ATM cash withdrawal fee</b>	<p>When you use your New Zealand Home Loans Card to withdraw cash at any overseas ATM.</p> <p>\$6 per withdrawal.</p>
<b>International transaction fee</b>	<p>When you use your New Zealand Home Loans Card for a foreign currency transaction.</p> <p>2.5% of the New Zealand dollar amount once converted.</p>
<b>Special answer fee</b>	<p>When you ask for a cheque to be cleared quicker.</p> <p>\$15 per special answer.</p>
<b>Statement copy fee</b>	<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>
<b>Transaction history printout at branch fee</b>	<p>When you ask us for a transaction history printout at a local 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

<b>Maximum amount for ATM withdrawals</b>	The maximum amount that you can withdraw from ATMs using your New Zealand Home Loans Card. \$2,500 per day.
<b>Maximum amount for purchases</b>	The maximum amount that you can purchase using your New Zealand Home Loans Card. \$5,000 per day.
<b>Maximum amount for withdrawals and purchases from an account</b>	The maximum amount that cardholders can withdraw from an account using New Zealand Home Loan Cards linked to that account. \$7,500 per day

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

## Home Loan Fees

<b>Application fee</b>	<p>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.</p> <p>\$250 per request.</p>
<b>Consent fee</b>	<p>When your solicitor asks for our consent to any action.</p> <p>\$50 per request.</p>
<b>Courier costs</b>	<p>When you ask us to deliver documents to you by courier, either within New Zealand or overseas.</p>
<b>Demand fee</b>	<p>When we demand payment of all amounts outstanding under your home loan because you are in default.</p> <p>\$50 per demand.</p> <p>When we pay an insurer premiums that are due on security provided for your home loan.</p> <p>\$50 per payment to the insurer.</p> <p>When we pay a local authority rates that are due on security provided for your home loan.</p> <p>\$50 per payment to the local authority, an additional \$50 per request.</p>
<b>Discharge of security fee</b>	<p>When you ask to discharge or partially discharge your mortgage or security.</p> <p>\$75 per mortgage or security.</p> <p>If requested to be completed in less than five business days, and where the discharge is required to refinance with another lender, an additional \$50 per request.</p>
<b>Fixed rate break costs</b>	<p>When you repay your entire fixed component early or make an additional payment which, together with any other additional payments you have made, exceeds our early repayment limit or if you switch your fixed component to a floating component or other fixed rate.</p> <p>The amount of the costs varies depending on the current interest rates and how long the loan has left to run. The way we calculate fixed rate break costs is described in New Zealand Home Loans' Home Loan Terms and Conditions.</p>
<b>Fixed rate lock option fee</b>	<p>When you ask us for a fixed rate lock option.</p> <p>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.</p>

<b>Investigation fee</b>	<p>When you ask us to investigate something about your home loan.</p> <p>\$60 per hour. Minimum fee \$15.</p>
<b>Low equity fee</b>	<p>We may charge you a low equity fee. The amount of the fee varies depending on the amount you want to borrow as a percentage of the value of the property being provided as security. You may also be required to obtain a registered valuation.</p> <p>Where you want to borrow more than 80% but less than or equal to 85% of the property being provided as security, the low equity fee is 0.25% of the loan amount.</p> <p>Where you want to borrow more than 85% but less than or equal to 90% of the property being provided as security, the low equity fee is 0.50% of the loan amount.</p> <p>Where you want to borrow more than 90% but less than or equal to 95% of the property being provided as security, the low equity fee is 0.80% of the loan amount.</p>
<b>Loan restructure fee</b>	<p>When you ask us to change your existing home loan and/or security. For example:</p> <ul style="list-style-type: none"> <li>■ splitting or combining existing components;</li> <li>■ changing the term or interest only period of an existing component;</li> <li>■ changing the type of an existing component, but not <ul style="list-style-type: none"> <li>(1) changing an existing component to a fixed component; or</li> <li>(2) refixing an existing fixed component</li> </ul> </li> <li>■ changing the repayment type on an existing component from principal and interest to interest only;</li> <li>■ changing the identity of the borrower;</li> <li>■ changing the identity of the guarantor;</li> <li>■ changing the identity of the owner of the security; or</li> <li>■ changing the security.</li> </ul> <p>\$175 per change.</p> <p>Where New Zealand Home Loans is lending multiple new components on an existing loan, the fee applies per new component.</p> <p>Where New Zealand Home Loans is changing multiple existing components, the fee applies per changed component.</p>
<b>Lump sum repayment administration fee</b>	<p>When you make additional payments on your fixed component which exceed our early repayment limit.</p> <p>\$40 per repayment.</p>


<p><b>Refinancing package fee</b></p>	<p>When you use our refinancing package for residential property home loans.  \$360 for up to two securities; and  \$150 per additional security over two.  When you use our refinancing package for residential property home loans.  If you are using an apartment, townhouse or leasehold property as your security, you may need to obtain (and pay for) a registered valuation.  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 use your own solicitor, you can still use the refinancing package, but your solicitor's fees and costs aren't covered as part of the refinancing package. You will need your own solicitor if you have a guarantor on your home loan, the loan cannot be transferred to New Zealand Home Loans without changing who owns the properties provided as security, where the refinancing documentation is signed under a power of attorney or where the refinancing forms part of a series of same day transactions.</p>
<p><b>Settlement statement fee</b></p>	<p>When you ask us to prepare a settlement statement. Doesn't apply if the loan balance is zero.  \$45 per request.</p>
<p><b>Welcome Home Loan – Lenders Mortgage Insurance</b></p>	<p>As well as our standard home loan fees and costs, a lenders mortgage insurance fee is payable to HNZC. This fee reimburses New Zealand Home Loans for the Lenders Mortgage Insurance premium Housing New Zealand charges to insure each Welcome Home Loan. The amount of this fee is 1% of the loan amount. This amount can be added onto the loan.</p>



## Home Loan Limits

<b>Early repayment limit</b>	<p>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.</p> <p>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.</p> <ul style="list-style-type: none"><li>■ 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</li><li>■ In the year 10/10/2015 – 09/10/2016 you are able to pay a further lump sum of \$5000 (5% of \$100,000).</li></ul> <p>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 (<math>\\$2000 + (5\% \times \\$120,000 / 12)</math>).</p>
------------------------------	---

Fees and limits effective as at 1 April 2016. Fees and limits subject to change. All amounts shown are in New Zealand dollars.

The image features a blue gradient background that transitions from a lighter blue at the top to a darker blue at the bottom. A solid black horizontal bar is positioned across the middle of the page. Below this bar, the text is displayed in white.

New Zealand Home Loans  
PO Box 2082  
Wellington 6140

Client Care 0800 333 238

April 2016