

# Heritage Bank

## Cashback Offers – Refinance Offer and LMI Offer Terms and Conditions

1. What is the Cashback Offer?
  - a) Subject to these Terms and Conditions, Heritage will pay the Cashback amount for each Eligible Heritage Home Loan taken out during the promotion period (“Cashback Offer”).
  - b) Participation in the Cashback Offer is deemed acceptance of these Terms and Conditions.
2. How do you become eligible for the Cashback Offer?
  - a) To be eligible for the Cashback Offer you must:
    - i. Between 1 April 2022 and 31 May 2022, submit a new application for an Eligible Heritage Home Loan, and settle the Eligible Heritage Home Loan by 31 July 2022;
    - ii. Open (or hold) a Simply Access or Mortgage Crusher account under the same membership as the application for the Eligible Heritage Home Loan (terms and conditions for these accounts can be found at <https://www.heritage.com.au/terms-conditions>); and
    - iii. Continue to hold the Eligible Heritage Home Loan until the cashback payment is made. Any loans paid out or closed before the cashback is made will no longer be eligible for the cashback.
  - b) Only one Cashback will be paid per eligible home loan, regardless of whether the loan is taken out by an individual borrower, or jointly. You cannot transfer or assign your right to the Cashback Offer to any other person.
  - c) If you take out more than one (1) Eligible Heritage Home Loan, you will qualify for Cashback for each Eligible Heritage Home Loan which:
    - i. is for the financing of a different property, and
    - ii. is secured by a mortgage over a different property, and
    - iii. meets these Cashback Offer Terms and Conditions.
3. How much is the Cashback?

- a) The Cashback depends on the loan amount of the Eligible Home Loan:
  - a. Where the loan amount is \$500,000 to \$699,999.99, the cashback is \$3,000;
  - b. Where the loan amount is \$700,000 or more, the cashback is \$4,000;
- b) Where the home loan is for a split loan, the Cashback amount will be calculated based on the total loan amount for that security/property. A split loan is where there are 2 or more loans for 1 property – for example a Fixed Loan and a Variable Loan for 1 security/property.
- c) In the case of multiple loans for multiple properties, each loan (or total of split loans) for each property must meet the eligibility criteria in their own right – including minimum loan size requirements. For cross-securitised loans, the total loan amount for that loan will be attributable evenly to each security property for the purpose of calculating the loan amount.

#### 4. What is an Eligible Heritage Home Loan?

**“Eligible Heritage Home Loan”** is a home loan which meet the following criteria:

- a) The product taken out is one of the following Heritage home loans:
  - i. Discount Variable;
  - ii. Standard Variable (including Home Advantage Package eligible loans);
  - iii. Fixed Rate (including Home Advantage Package eligible loans); and
- b) The home loan is either:
  - i. For the Refinance Offer - a refinance from another lender, and has a maximum Loan to Valuation Ratio (LVR) of 80%; or
  - ii. For the LMI offer - New lending that requires Lender Mortgage Insurance (LMI); and
- c) The loan can be held as an Owner Occupier or an Investor.

#### 5. When is the Cashback Offer available?

- a) The Cashback Offer is available on Eligible Heritage Home Loan applications submitted between 9am (AEST) 1<sup>st</sup> April 2022 and 11:59pm (AEST) 31<sup>st</sup> May 2022. Loan must settle by 31<sup>st</sup> July 2022.

#### 6. Can I qualify for more than one Cashback?

- a) The Cashback Offer is limited to one (1) payment per Eligible Heritage Home Loan.

- b) You are eligible for more than one (1) cashback provided you take out more than one (1) Eligible Heritage Home Loan during the promotion period, and each loan separately meets these Terms and Conditions.
- 7. How and when will the Cashback be paid?
  - a) Heritage will pay the Cashback into your Heritage transaction account held in accordance with clause 2(a)(ii) of these Terms and Conditions;
  - b) The Cashback Payment will be made as one (1) total payment, within 60 days of settlement of the Eligible Heritage Home Loan and the payment will appear on your statement as either "Refi Cashback Offer" or "LMI Cashback Offer";
  - c) Payments will not be made to another financial institution or other Heritage Bank accounts other than as outlined under clause 6(a);
- 8. What are the exclusions?
  - a) Internal refinances, switches and re-fixes of existing Heritage home loans are not eligible for the Cashback Offer;
  - b) Home loans that are paid out or closed before the cashback payment is made are not eligible for the Cashback Offer;
  - c) Offer excludes Bridging Loans, Line of Credit and Business Loans.
- 9. Heritage Bank accepts no responsibility for any tax or financial implications that may arise from the Cashback Offer. The Cashback Payment may constitute assessable income and, as such, customers should seek independent financial advice to determine their taxation obligations.
- 10. Nothing in these Terms and Conditions limits, excludes or modifies or purports to limit, exclude or modify the statutory consumer guarantees as provided under the Competition and Consumer Act, as well as any other implied warranties under the ASIC Act or similar consumer protection laws in the States and Territories of Australia ("Non-Excludable Guarantees"). Except for any liability that cannot by law be excluded, including the Non-Excludable Guarantees, Heritage (including its respective officers, employees and agents) excludes all liability (including negligence), for any personal injury; or any loss or damage (including loss of opportunity); whether direct, indirect, special or consequential, arising in any way out of the Cashback Offer.
- 11. Information is correct as at 1<sup>st</sup> April 2022. This is a limited time offer and subject to change without notice. Heritage Bank reserves the right to, at any time, withdraw or extend the Cashback Offer or otherwise vary or amend these Terms and Conditions without notice.
- 12. The home loans are issued by Heritage Bank Limited ABN 32 087 652 024, AFSL and Australian Credit Licence 240984. Lending criteria, limits, conditions, fees and charges apply. Target Market Determinations available at [www.heritage.com.au/TMD](http://www.heritage.com.au/TMD).