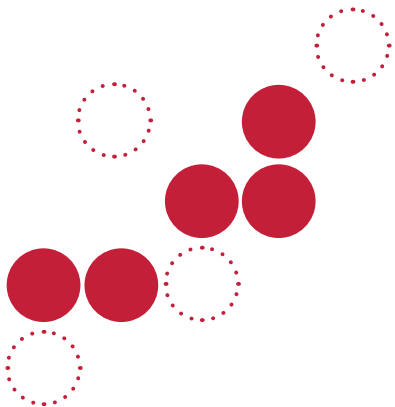




Important Changes

Ignite Consumer Credit Card Conditions of Use



Effective 8 June 2010

The way we charge interest on Westpac credit cards is changing effective 8 June 2010. These changes mean that on and from 8 June 2010, interest will also apply to interest charges and to fees on your Ignite credit card account.

The details of this and the important changes to your Ignite Consumer Credit Card Conditions of Use which apply to your credit contract and credit card account from 8 June 2010 are set out below. These changes will also be reflected in your credit card statement.

If you have any questions about these changes please contact us on 1300 131 575, Monday to Friday 8am to 8pm (AEST).

On and from 8 June 2010, the Ignite Consumer Credit Card Conditions of Use are amended as follows:

- (a) The last dot point of existing clause 5.3 (**Amounts that are charged to the Card Account**) is amended to read:
- interest charges imposed on Cash Advances and purchases and on fees and interest charges in accordance with clause 7.2.
- (b) Existing clause 7.2 (**Interest charges**) is deleted and replaced with the following:

"7.2 Interest charges

Interest charges on:

- Cash Advances;
- fees related to Cash Advances ("**Cash Advance Fees**");
- interest on Cash Advances ("**Cash Advance Interest**") and Cash Advance Fees;
- purchases (subject to interest free period conditions);
- fees related to purchases ("**Purchase Fees**") and interest on purchases and Purchase Fees

will be calculated in accordance with this clause 7.2 and charged for each statement cycle at the statement date. Details of the interest charges will be shown on your statement. These interest charges are variable.

For information on current interest rates and fees and charges, please visit westpac.com.au or call into one of our branches.

7.2.1 Calculation of interest charges

- (a) We charge interest on interest charges on purchases and Purchase Fees which we debit to your Card Account. There is no interest free period for those

interest charges. We add those interest charges to the balance of purchases and Purchase Fees.

- (b) We charge interest on interest charges on Cash Advances and Cash Advance Fees which we debit to your Card Account. There is no interest free period for those interest charges. We add those interest charges to the balance of Cash Advances and Cash Advance Fees.
- (c) Interest is charged:
 - (i) for purchases (if applicable) and Cash Advances from the date shown on your statement for the purchase or Cash Advance;
 - (ii) for interest and annual fees from the first day of the next statement after the statement cycle in which the interest or annual fee is incurred;
 - (iii) for fees other than those described in (ii) above from the date shown on your statement for these fees.
- (d) Interest charges are debited to your Card Account every statement date (but that date is not included in the calculation of interest).

Interest charges on the Cash Advance balance

We charge interest on Cash Advances, Cash Advance Fees and on Cash Advance Interest debited to your Card Account. There is no interest free period for either Cash Advances Cash Advance Fees or Cash Advance Interest charges.

Until we receive the payment of any Cash Advance or Cash Advance Fee in full, we calculate the interest in any statement cycle on Cash Advances and Cash Advance fees:

- (a) from the date the relevant transaction is made or from the date assigned to the transaction in accordance with clause 7.4 (either the "**Cash Advance Transaction Date**"); or
- (b) if the Cash Advance Transaction Date is prior to the start of the statement cycle, from the first day of the statement cycle.

When we debit your Card Account with interest charges on Cash Advances and Cash Advance Fees and interest on Cash Advances, those interest charges become part of the Cash Advance balance on your Card Account ("Cash Advance Balance"), on which we charge interest.

Cash Advance – Introductory 0% Balance Transfers

Where you do a Cash Advance that is a Balance Transfer during the first 6 months after a Card is first issued on your Card Account, it is an Introductory 0% Balance transfer. Any other Balance Transfer you do during the 6 months after the first Introductory 0% Balance Transfer is processed is also an Introductory 0% balance Transfer. Introductory 0% Balance Transfers qualify for a Promotion Plan.

Under the Promotion Plan, all Introductory 0% Balance Transfers have a special Promotion Plan Annual Percentage Rate of 0% per annum.

This Annual Percentage Rate applies only to Introductory 0% Balance Transfers, for 6 months from the date of the first Introductory 0% Balance Transfer. No matter how many Introductory 0% Balance Transfers you do, or when you do them, the 0% Annual Percentage Rate stops six months after the first Introductory 0% Balance Transfer to be processed. After that, the Promotion Plan ceases to apply and the Annual Percentage Rate for any unpaid balance of those Introductory 0% Balance Transfers changes to the standard Ignite Annual percentage rate.

Interest charges on the purchase balance

We charge interest on purchases, Purchase Fees and on Purchase Interest debited to your Card Account. There is no interest free period for Purchase Interest charges. If an interest free period applies to purchases on your Card Account, an interest free period will also apply to interest on Purchase Fees related to those purchases debited to your Card Account.

Unless the purchase (and Purchase Fee) is eligible to obtain the benefit of an interest free period, we calculate the interest in any statement cycle on Purchases and Purchase Fees:

- (a) from the date the relevant transaction is made or from the date assigned to the transaction in accordance with clause 7.4 (either the "**Purchase Transaction Date**"); or
- (b) if the Purchase Transaction Date is prior to the start of the statement cycle, from the first day of the statement cycle.

When interest is payable, we charge interest at the end of the statement period on the balance of purchases, Purchase Fees and interest on purchases and Purchase Fees during the statement period.

When we debit your Card Account with interest charges on purchases and Purchase Fees and interest on purchases, those interest charges become part of the purchase balance on your Card Account ("**Purchase Balance**"), on which we charge interest.

Applicable interest rates and total interest charges

Interest charges in a statement period are calculated by applying:

- (a) the Daily Percentage Rate applicable to Cash Advances separately to the unpaid daily balances of the Cash Advance Balance; and

- (b) the Daily Percentage Rate applicable to purchases separately to the unpaid daily balances of the Purchase Balance (not receiving the benefit of the interest-free period).

If a Cash Advance or purchase is under a Promotion Plan, the applicable Daily Percentage Rate for that Promotion Plan is applied to the unpaid daily balance of the Promotion Plan. The Daily Percentage Rate that is applied to an Introductory 0% Balance Transfer is 0% for the first six months after the first Introductory Balance Transfer. In this case, the part of the unpaid daily balance of your Card Account that relates to the Introductory 0% Balance Transfer does not accrue any interest charges. However, there may be interest charges payable in relation to purchases, Purchase Fees or Cash Advances or Cash Advance Fees that have been debited to your Card Account.

The total amount of interest charges debited to the Card Account is the sum of the interest charges on the Cash Advance Balance and the Purchase Balance.

7.2.2 Interest free period for purchases and Purchase Fees

- (a) The Card Account offers an interest free period for purchases and Purchase Fees, subject to the conditions described in this clause:

(b) **What is an interest free period?**

If interest applies to a purchase and Purchase Fee, it will consist of:

- the “initial interest free days” which start from the Purchase Transaction Date and end on the statement date, and
- “further interest free days” which start after the statement date and end on the due date or payment date (whichever comes first).

(c) **When does the “initial interest free days” condition apply?**

The “initial interest free days” will apply to a purchase and Purchase Fee that are listed on a statement if you pay the closing balance in full (including any Introductory 0% Balance Transfers or Other Balance Transfers) by the due date shown on the statement preceding that purchase and recording the debiting of the Purchase Fee.

(d) **When do the “further interest free days” conditions apply?**

A purchase and Purchase Fee will have “further interest free days” only if:

- You have paid the closing balance in full (including any Introductory 0% Balance Transfers or Other

Balance Transfers) by the due date shown on the statement preceding the purchase and the debiting of the Purchase Fee (i.e. the “initial interest free days” condition has been met); and

- You pay the closing balance in full (including any Introductory 0% Balance Transfers or Other Balance Transfers) for the due date shown on the statement recording that purchase and the debiting of the Purchase Fee.

(e) **How many “further interest free days” apply to the Card Account?**

Up to 25 days.

(f) **What happens if payment is not made in full?**

If you do not pay the full amount of the closing balance in full (including any Introductory 0% Balance Transfers or Other Balance Transfers) by the due date shown on your statement, unpaid purchases will be included in the calculation of the interest charge.

(g) **Will an interest-free period apply to all transactions on your Card?**

No. An interest-free period will not apply to Cash Advances at any time and may not apply to some Promotion Plans relating to purchases or to Purchase Fees from time to time.

(h) **Introductory 0% Balance Transfers and Interest free days**

If you have an Introductory 0% Balance Transfer, and do not pay the whole closing balance on a Card Account statement by the due date, the up to 55 days interest free will not apply to any purchase you make during the statement cycle or to any Purchase Fee related to any purchase debited to your account during that statement period.

If you have an Introductory 0% Balance Transfer and do pay the whole closing balance on a Card Account statement by the due date, you will qualify for the “initial interest free” days condition under clause 7.2.2(c) for that statement cycle. In that case, you will also qualify for the “further interest free days” on those purchases and any Purchase Fee related to those purchases if you pay the whole closing balance of the statement we give you in the next statement cycle by the due date on that statement.”

