

WESTPAC COVID-19 CUSTOMER HELP PACKAGE

A helping hand for our customers

Help for home loan customers

- **\$10 billion home lending commitment:** Westpac pledges to play its part to keep the property market and economy moving with \$10 billion available to support more Australians into their next home.
- **Reduced Fixed Home Loan Rates:** A 2.29% p.a. fixed rate home loan for one, two and three years for owner occupied customers on principal and interest repayments with a Premier Advantage Package, effective Friday 27 March.
- **Repayment relief for home loan customers¹:** Westpac customers who have lost their job or suffered loss of income as a result of COVID-19 should contact us for three months deferral on their home loan mortgage repayments with extension for a further three months available after review.

Help for deposit and transaction account customers

- **Term Deposit special offer of 1.7% p.a. interest for 12 months for all Australians:** special rate with interest paid monthly to provide customers a higher return on their savings (up to \$500,000 per customer). Available online and in-branch. **For Australians aged 65 years and over the rate will be 2% p.a. for eight months (up to \$500,000 per customer).** Effective Friday 27 March 2020. Customers can choose to have interest paid monthly to provide them with regular income.
- **Nationwide plan to help elderly customers access telephone and internet banking:** specialist call centre available to help people register for and use online banking.

Tailored help for small businesses

- **200 basis point reduction on overdrafts** for new and existing customers, effective Monday 6 April 2020.
- **100 basis point interest rate reduction** for small business cash-based loans and overdrafts, effective Monday 6 April 2020.
- **Repayment relief for small business customers²:** Westpac small business customers who need help to manage their cash flow can defer principal and interest repayments of business term loans for six months.
- **Merchant terminal rental** fee waivers for up to three months.

¹ Interest capitalised

² Interest capitalised. Customers will be available to opt-in to this offer online from Monday 23 March 2020.

- **Helping small and medium businesses** take advantage of the increased instant asset write-off and accelerated depreciation provisions in the Federal Government stimulus package with **no establishment fees** for equipment finance loans until the end of June 2020.

- **Additional help already available to small business customers who are impacted by recent disasters and are experiencing hardship**
 - Deferred payments for Business credit cards for a period of at least three months
 - Fee free redraws
 - Restructuring and consolidating loans
 - Termination of a term deposit without the interest rate adjustment