

## SmartPay Authority.

SmartPay option is only available on a Premium Option Home Loan, Rocket Repay Home Loan, Rocket Investment Loan, Equity Access Loan – Plan 2, Rocket Access Equity Loan or Rocket Equity Investment Loan where the Lender received the loan application before 8 December 2018. (It is not available on new loans after 7 December 2018).

It does not apply if you are a company or a trustee; or during any period when the annual percentage rate is, or is based on, a fixed rate, a guaranteed rate, or the Lender’s variable Investment Property Rate.

### Section 1 Completing this Authority.

Please tick (✓) the following applicable option:

Activating, amending or deleting SmartPay

Please complete Sections 2, 3, 4 and 5 of this authority. Please note if you are adding a new disbursement or amending the disbursement account details for an existing disbursement, (eg account name, number or financial institution) all borrowers to the loan must sign Sections 3 and 5 of this authority.

Cancelling the SmartPay option

Please complete Sections 2 and 5 of this authority.

**\*You must ensure the amounts credited to your loan account meet your nominated SmartPay disbursements. If you have a Premium option Home Loan, Rocket Repay Home Loan or Rocket Investment Loan you must also ensure that there are sufficient funds credit to your loan account to meet your scheduled repayments.**

**Note:** You may need to contact your Bank or pay office to arrange this.

### Section 2 Account to be Debited.

Details of loan account to which this SmartPay Authority relates:

BSB number

Account number

Account name

**Note:** This form cannot be used to arrange disbursements to credit cards. For credit card disbursements you must complete a Card Autopay form.

### Section 3 Activating the SmartPay Option – Terms & Conditions.

#### SmartPay option terms and conditions.

If you accept these terms and conditions they will amend the loan contract in relation to the above loan account, with effect from the date subsequently notified to you in writing by the Lender. All other terms and conditions of your loan contract remain the same and continue to apply. To the extent that these terms and conditions conflict with your loan contract, these terms and conditions will take priority. The Bank reserves the right to amend the SmartPay terms and conditions without notice to you at any time before you activate the SmartPay option.

#### When SmartPay option applies.

The SmartPay option only applies if:

- you have a Premium Option Home Loan, Rocket Repay Home Loan, or Rocket Investment Loan and the loan has been fully drawn; or
- you have an Equity Access Loan – Plan 2, Rocket Access Equity Loan or Rocket Equity Investment Loan and the loan account has been opened; and
- the Lender received the loan application before 8 December 2018; and
- income is automatically credited to your loan account on a regular basis; and
- you complete and sign a SmartPay authority given to you by the Lender; and
- you pay any applicable fees.

### Section 3 Activating the SmartPay Option – Terms & Conditions. (continued)

If you have a Premium Option Home Loan, Rocket Repay Home Loan or Rocket Investment Loan:

- the amounts automatically credited to your loan account on a regular basis must be higher than your scheduled repayments so that you have available funds; and
- you have not elected to withdraw those funds in accordance with any redraw option.

If you have an Equity Access Loan – Plan 2, Rocket Access Equity Loan or Rocket Equity Investment Loan:

- you must have available funds in your loan account; and
- you must not have withdrawn those funds through any of the available access methods (by card, cheque, direct debit, BPAY, online banking, or telephone banking).

the Lender will, subject to what follows, act on the instructions in your SmartPay authority to make drawings on your loan account and disburse some or all of the available funds to the other accounts nominated by you at the times nominated by you.

Each amount credited will be applied in the order described in your Loan Contract, when it is credited there will be a bigger reduction in the principal balance of your loan than there would be if you only made a loan payment (with corresponding savings on interest). However, each disbursement is a drawing on the loan account and will increase the loan principal outstanding (and accordingly interest will be payable on it).

You can nominate up to five disbursements. Each disbursement must:

- be made to an account with an Australian bank, building society or credit union which the Lender determines is an eligible disbursement account (if you nominate an ineligible disbursement account the disbursement will not be made and the Lender may ask you to complete an amended SmartPay authority); and
- be made on a regular basis (weekly, fortnightly, monthly, quarterly, semi-annually or annually); and
- be a minimum of \$1.00.

Disbursements to credit cards can only be arranged by the completion by you of a Card Autopay form.

You must ensure that you will always have sufficient available funds to cover all the disbursements you nominate. You will need to take your nominated disbursements into account if:

- you want to make a withdrawal using your redraw option (Premium Option Home Loan, Rocket Repay Home Loan or Rocket Investment Loan); or
- you want to make a withdrawal through any of the available access methods (Equity Access Loan Plan2, Rocket Access Equity Loan, or Rocket Equity Investment Loan).

The Lender will determine, on the day prior to each nominated disbursement date, if there are sufficient funds available in the loan account to cover the disbursement(s) due on that date. Only those disbursements for which there are sufficient funds available will be approved and will be made on the nominated disbursement date.

The order of priority in which disbursements are approved and made from available funds will be determined at the Lender's discretion.

If sufficient funds are not available on the day prior to the nominated disbursement date to make the required disbursements, the Lender will, on the nominated disbursement date, again determine if there are sufficient funds available in the loan account to cover any disbursements not already approved.

If there are sufficient funds available on the nominated disbursement date to make any nominated disbursements not already approved, the Lender will approve those disbursements and make them (according to the priority determined by the Lender) on the next Business Day.

No further attempts will be made to disburse funds until the next nominated disbursement date. The Lender will notify you of any disbursement(s) that could not be made.

Disbursements due to be made on a day which is not a Business Day may not be made until the next Business Day.

If you have activated the SmartPay option on your loan and the annual percentage rate changes to one which is, or is based on, a fixed rate, or the Lender's variable Investment Property Rate, the SmartPay option will remain active, but any nominated disbursements will be cancelled. If the annual percentage rate subsequently reverts to the Lender's Variable Housing Rate (or one which is based on that rate) you will need to nominate new disbursements in accordance with the procedures set out below under 'Amendment or cancellation of SmartPay option by you'.

### Section 3 Activating the SmartPay Option – Terms & Conditions. (continued)

#### Fees and charges under SmartPay option.

(Not applicable if the loan is a Rocket Repay Home Loan Rocket Investment Loan, Rocket Access Equity Loan or a Rocket Equity Investment Loan).

- Premium Option Home Loan: an Excess Transaction fee of \$0.40 is payable for each disbursement made from the loan account under the SmartPay option in excess of fifteen disbursements per month. This fee will be charged directly to the loan account monthly in arrears on the first Business Day of each month.
- Equity Access Loan – Plan 2: an Excess Transaction fee of \$2 is payable for each withdrawal (which includes any SmartPay disbursement) in excess of fifteen withdrawals per month. This fee will be charged directly to the loan account monthly in arrears on the first Business Day of each month.

#### Amendment or cancellation of SmartPay option by you.

If you have activated the SmartPay option you can:

- nominate new disbursements; or
- modify the details of existing disbursement accounts;

by completing a new SmartPay option authority given to you by the Lender and returning it, signed by all of you, to the Lender.

If you have activated the SmartPay option any one of you can:

- cancel the SmartPay option; or
- delete one or more of your nominated disbursements; or
- modify the amount, frequency or date of any nominated disbursement;

by completing and signing a new SmartPay authority and returning it to the Lender, or by giving the Lender instructions by telephone.

You can only stop changes being made by telephone by cancelling your SmartPay option completely. The Lender may stop the facility to request changes by telephone at any time, but will notify you in writing if it does so.

If you have cancelled the SmartPay option you can reactivate it by providing the Lender with a completed SmartPay option authority signed by all of you.

#### Cancellation or refusal of the SmartPay option by the Lender.

The Lender may cancel your SmartPay option and refuse any disbursement request:

- while you or any guarantor are in default under the contract or any security that secures the loan or a guarantee of the loan; or
  - by sending a written notice to you following any review of the loan by the Lender.
- the lender may also refuse a disbursement request if a legal or regulatory requirement requires it to do so.

**Section 3 Activating the SmartPay Option - Terms & Conditions (continued).**

The above terms and conditions are acceptable to me/us. I/We have read them carefully.

Please activate the SmartPay option on the above loan account and debit any applicable fees and charges (including any stamp duty on this agreement) to my/our loan account.

**All borrowers must sign and date if activating SmartPay.**

Borrower's signature

Date

Place of execution (State or Territory)

Borrower's signature

Date

Place of execution (State or Territory)

Borrower's signature

Date

Place of execution (State or Territory)

Borrower's signature

Date

Place of execution (State or Territory)

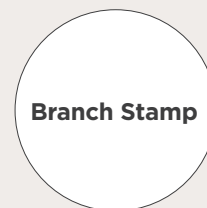
**Bank Use Only.**

Bank State Branch (BSB)

Branch name

Salary ID

Officer's signature



**Bank Copy**

## Section 4 Disbursement Details.

NB: This form cannot be used to arrange disbursements to credit cards. (You will need to complete a card Autopay form).

### 1st disbursement.

Details of account to which funds will be transferred on a regular basis.

- New disbursement (all borrowers must sign Section 5)
- Change account details i.e. name, account number or financial institution (all borrowers must sign Section 5)
- Change disbursement details i.e. amount, frequency or date
- Delete disbursement

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Account type	Amount	Financial institution name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Frequency

- Weekly every (eg Monday)
- Fortnightly on (eg Monday)
- Monthly on (eg 15th)
- Quarterly on (eg 15th)
- Semi-annually on (eg 15th)
- Annually on (eg 15th)



Day/Date

Starting - enter start date

 /  / 

**Bank use** - Deletion and/or Modification of a disbursement only

Trading Bank disbursement sequence no.

Mortgage Bank disbursement priority no.

### 2nd disbursement.

Details of account to which funds will be transferred on a regular basis.

- New disbursement (all borrowers must sign Section 5)
- Change account details i.e. name, account number or financial institution (all borrowers must sign Section 5)
- Change disbursement details i.e. amount, frequency or date
- Delete disbursement

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Account type	Amount	Financial institution name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Frequency

- Weekly every (eg Monday)
- Fortnightly on (eg Monday)
- Monthly on (eg 15th)
- Quarterly on (eg 15th)
- Semi-annually on (eg 15th)
- Annually on (eg 15th)



Day/Date

Starting - enter start date

 /  / 

**Bank use** - Deletion and/or Modification of a disbursement only

Trading Bank disbursement sequence no.

Mortgage Bank disbursement priority no.

**Section 4 Disbursement Details (continued).**

**3rd disbursement.**

Details of account to which funds will be transferred on a regular basis.

- New disbursement (all borrowers must sign Section 5)
- Change account details i.e. name, account number or financial institution (all borrowers must sign Section 5)
- Change disbursement details i.e. amount, frequency or date
- Delete disbursement

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Account type	Amount	Financial institution name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Frequency

- Weekly every (eg Monday)
- Fortnightly on (eg Monday)
- Monthly on (eg 15th)
- Quarterly on (eg 15th)
- Semi-annually on (eg 15th)
- Annually on (eg 15th)



Day/Date

Starting - enter start date

**Bank use** - Deletion and/or Modification of a disbursement only

Trading Bank disbursement sequence no. <input type="text"/>
Mortgage Bank disbursement priority no. <input type="text"/>

**4th disbursement.**

Details of account to which funds will be transferred on a regular basis.

- New disbursement (all borrowers must sign Section 5)
- Change account details i.e. name, account number or financial institution (all borrowers must sign Section 5)
- Change disbursement details i.e. amount, frequency or date
- Delete disbursement

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Account type	Amount	Financial institution name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Frequency

- Weekly every (eg Monday)
- Fortnightly on (eg Monday)
- Monthly on (eg 15th)
- Quarterly on (eg 15th)
- Semi-annually on (eg 15th)
- Annually on (eg 15th)



Day/Date

Starting - enter start date

**Bank use** - Deletion and/or Modification of a disbursement only

Trading Bank disbursement sequence no. <input type="text"/>
Mortgage Bank disbursement priority no. <input type="text"/>

**Section 4 Disbursement Details (continued).**

**5th disbursement.**

Details of account to which funds will be transferred on a regular basis.

- New disbursement (all borrowers must sign Section 5)
- Change account details i.e. name, account number or financial institution (all borrowers must sign Section 5)
- Change disbursement details i.e. amount, frequency or date
- Delete disbursement

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Account type	Amount	Financial institution name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Frequency

- Weekly every (eg Monday)
- Fortnightly on (eg Monday)
- Monthly on (eg 15th)
- Quarterly on (eg 15th)
- Semi-annually on (eg 15th)
- Annually on (eg 15th)



Day/Date

Starting - enter start date

**Bank use** - Deletion and/or Modification of a disbursement only

Trading Bank disbursement sequence no.

Mortgage Bank disbursement priority no.

**Section 5 Authority to Nominate, Amend or Delete Disbursement Details or Cancel SmartPay Option.**

Please make the changes to my/our SmartPay option as detailed in Sections 1, 2 and 4 of this authority.

**All borrowers must sign and date if adding new disbursements or amending disbursement account details (i.e. account number, account name or financial institution).**

**Only one borrower need sign and date if deleting disbursements, amending disbursement details (i.e. amount, frequency or date of existing disbursements) or cancelling your SmartPay option.**

**Borrowers to sign and date.**

Borrower's signature	Date
<input type="text" value="X"/>	<input type="text" value="/ /"/>
<input type="text" value="X"/>	<input type="text" value="/ /"/>
<input type="text" value="X"/>	<input type="text" value="/ /"/>
<input type="text" value="X"/>	<input type="text" value="/ /"/>

**Customer to keep page 8 and 9 (Terms and Conditions) if activating SmartPay**

**Please return form to your nearest Westpac branch.**  
**Bank Use Only** - Forward pages 1, 2, 3, 4, 5, 6 and 7 by internal mail to MC Account Maintenance BSB 035/892

Customer Copy

**Section 3 Activating the SmartPay Option – Terms & Conditions.**

**SmartPay option terms and conditions.**

If you accept these terms and conditions they will amend the loan contract in relation to the above loan account, with effect from the date subsequently notified to you in writing by the Lender. All other terms and conditions of your loan contract remain the same and continue to apply. To the extent that these terms and conditions conflict with your loan contract, these terms and conditions will take priority. The Bank reserves the right to amend the SmartPay terms and conditions without notice to you at any time before you activate the SmartPay option.

**When SmartPay option applies.**

The SmartPay option only applies if:

- you have a Premium Option Home Loan, Rocket Repay Home Loan, or Rocket Investment Loan and the loan has been fully drawn; or
- you have an Equity Access Loan – Plan 2, Rocket Access Equity Loan or Rocket Equity Investment Loan and the loan account has been opened; and
- the Lender received the loan application before 8 December 2018; and
- income is automatically credited to your loan account on a regular basis; and
- you complete and sign a SmartPay authority given to you by the Lender; and
- you pay any applicable fees.

If you have a Premium Option Home Loan, Rocket Repay Home Loan or Rocket Investment Loan:

- the amounts automatically credited to your loan account on a regular basis must be higher than your scheduled repayments so that you have available funds; and
- you have not elected to withdraw those funds in accordance with any redraw option.

If you have an Equity Access Loan – Plan 2, Rocket Access Equity Loan or Rocket Equity Investment Loan:

- you must have available funds in your loan account; and
- you must not have withdrawn those funds through any of the available access methods (by card, cheque, direct debit, BPAY, online banking, or telephone banking).

The Lender will, subject to what follows, act on the instructions in your SmartPay authority to make drawings on your loan account and disburse some or all of the available funds to the other accounts nominated by you at the times nominated by you.

Each amount credited will be applied in the order described in your Loan Contract, when it is credited there will be a bigger reduction in the principal balance of your loan than there would be if you only made a loan payment (with corresponding savings on interest). However, each disbursement is a drawing on the loan account and will increase the loan principal outstanding (and accordingly interest will be payable on it).

You can nominate up to five disbursements. Each disbursement must:

- be made to an account with an Australian bank, building society or credit union which the Lender determines is an eligible disbursement account (if you nominate an ineligible disbursement account the disbursement will not be made and the Lender may ask you to complete an amended SmartPay authority); and
- be made on a regular basis (weekly, fortnightly, monthly, quarterly, semi-annually or annually); and
- be a minimum of \$1.00.

Disbursements to credit cards can only be arranged by the completion by you of a Card Autopay form.

You must ensure that you will always have sufficient available funds to cover all the disbursements you nominate. You will need to take your nominated disbursements into account if:

- you want to make a withdrawal using your redraw option (Premium Option Home Loan, Rocket Repay Home Loan or Rocket Investment Loan); or
- you want to make a withdrawal through any of the available access methods (Equity Access Loan Plan2, Rocket Access Equity Loan, or Rocket Equity Investment Loan).

The Lender will determine, on the day prior to each nominated disbursement date, if there are sufficient funds available in the loan account to cover the disbursement(s) due on that date. Only those disbursements for which there are sufficient funds available will be approved and will be made on the nominated disbursement date.



### Section 3 Activating the SmartPay Option – Terms & Conditions. (continued)

The order of priority in which disbursements are approved and made from available funds will be determined at the Lender's discretion.

If sufficient funds are not available on the day prior to the nominated disbursement date to make the required disbursements, the Lender will, on the nominated disbursement date, again determine if there are sufficient funds available in the loan account to cover any disbursements not already approved.

If there are sufficient funds available on the nominated disbursement date to make any nominated disbursements not already approved, the Lender will approve those disbursements and make them (according to the priority determined by the Lender) on the next Business Day.

No further attempts will be made to disburse funds until the next nominated disbursement date. The Lender will notify you of any disbursement(s) that could not be made.

Disbursements due to be made on a day which is not a Business Day may not be made until the next Business Day.

If you have activated the SmartPay option on your loan and the annual percentage rate changes to one which is, or is based on, a fixed rate, or the Lender's variable Investment Property Rate, the SmartPay option will remain active, but any nominated disbursements will be cancelled. If the annual percentage rate subsequently reverts to the Lender's Variable Housing Rate (or one which is based on that rate) you will need to nominate new disbursements in accordance with the procedures set out below under 'Amendment or cancellation of SmartPay option by you'.

#### Fees and charges under SmartPay option.

(Not applicable if the loan is a Rocket Repay Home Loan Rocket Investment Loan, Rocket Access Equity Loan or a Rocket Equity Investment Loan.)

- Premium Option Home Loan: an Excess Transaction fee of \$0.40 is payable for each disbursement made from the loan account under the SmartPay option in excess of fifteen disbursements per month. This fee will be charged directly to the loan account monthly in arrears on the first Business Day of each month.
- Equity Access Loan – Plan 2: an Excess Transaction fee of \$2 is payable for each withdrawal (which includes any SmartPay disbursement) in excess of fifteen withdrawals per month. This fee will be charged directly to the loan account monthly in arrears on the first Business Day of each month.

#### Amendment or cancellation of SmartPay option by you.

If you have activated the SmartPay option you can:

- nominate new disbursements; or
- modify the details of existing disbursement accounts;

by completing a new SmartPay option authority given to you by the Lender and returning it, signed by all of you, to the Lender.

If you have activated the SmartPay option any one of you can:

- cancel the SmartPay option; or
- delete one or more of your nominated disbursements; or
- modify the amount, frequency or date of any nominated disbursement;

by completing and signing a new SmartPay authority and returning it to the Lender, or by giving the Lender instructions by telephone.

You can only stop changes being made by telephone by cancelling your SmartPay option completely. The Lender may stop the facility to request changes by telephone at any time, but will notify you in writing if it does so.

If you have cancelled the SmartPay option you can reactivate it by providing the Lender with a completed SmartPay option authority signed by all of you.

#### Cancellation or refusal of the SmartPay option by the Lender.

The Lender may cancel your SmartPay option and refuse any disbursement request:

- while you or any guarantor are in default under the contract or any security that secures the loan or a guarantee of the loan; or
- by sending a written notice to you following any review of the loan by the Lender.
- the lender may also refuse a disbursement request if a legal or regulatory requirement requires it to do so.