

Westpac Warm Up Frequently Asked Questions.



Do I need to be a Westpac customer to get a Westpac Warm Up loan?

Yes, however you can apply for a Westpac Warm Up loan at the same time as refinancing your existing mortgage to Westpac or applying for a new home loan.

How many loans can I get?

You can only get one interest free Westpac Warm Up loan at a time. Once paid off, you can apply for a new Westpac Warm Up loan if this offer is still available.

Are there any other fees or charges?

There are no application or establishment fees. You can pay off your home loan earlier without any penalties. Other transaction or service fees and charges may apply. See [here](#) for a full list.

How do I apply?

Contact a [Mobile Mortgage Manager](#)

Come into **any Westpac branch**

Call us on **0800 177 277**

Our dedicated staff will walk you through the Westpac Warm Up loan application process and confirm any additional information we may need from you.

We do require a quote or an invoice from an Installer before funds are made available.

What will my repayments be and what is the minimum monthly repayment?

Since the Westpac Warm Up loan is interest free, you can perform this calculation by taking the amount of the Westpac Warm Up loan divided by the period taken to repay it. For example, the maximum Westpac Warm Up loan amount of \$10,000 paid over a term of 5 years is \$77 each fortnight or \$167 per month. The minimum monthly repayment for a \$10,000 loan is \$167 per month.

Can I pay off the Westpac Warm Up loan in a term shorter than 5 years?

Yes, you can pay off the Westpac Warm Up loan at any time with no early prepayment costs. Please note that lump sum payments can only be made in Branch or over the phone, they cannot be made online through Westpac One.

If I only use some of the \$10,000 I am eligible for, can I request an increase to this loan at a later stage?

No, you cannot top up a Westpac Warm Up loan, but once paid off, you can apply for a new Westpac Warm Up loan if this offer is still available.

Can I use the \$10,000 for all Eligible Services in one go?

Yes, you can use the Westpac Warm Up loan to pay for a combination of the options available provided you can provide us with quotes or invoices for all the related work.

What if I spend more than \$10,000?

Westpac Warm Up is an interest free loan to a maximum of \$10,000. If you require more than this amount, you will need to discuss other lending options, which will be subject to our lending criteria with interest payable at the current rate at the time.

What if I sell my property and pay off the Westpac Warm Up loan, can I get another one for my new property?

Yes you can, subject to our lending criteria being met.

What can I use the Westpac Warm Up loan for?

You can use the Westpac Warm Up loan to install one or a combination of the following Eligible Services up to a total of \$10,000:

- Heat pump(s)
- Insulation
- Ventilation
- Double glazing
- Solar power system

It is up to you to decide which of the Eligible Services you want to utilise the Westpac Warm Up loan for. You can use your Westpac Warm Up loan to pay as many Installer quotes as you wish, provided it is under the loan limit of \$10,000.

Are there any other grants customers can take advantage of?

Customers may be eligible for a Government Warmer Kiwi Homes grant covering 90% of the cost of ceiling and underfloor insulation and some heaters. See www.energywise.govt.nz for more information.

Local governments may also have grants available and customers can contact their council or visit their council website for further details.