



# Temporary Overdraft Confirmation

Facility Account Number XXXX-XXXXXXX-XXX

13 February 2017

Example Customer, 123 Example Street, Example City

## Facility Summary

Westpac New Zealand Limited having its principal place of business at 16 Takutai Square, Auckland (**Westpac NZ**) agrees to your request for a Temporary Overdraft Facility (**Facility**) on the account number above. This confirmation sets out the terms and conditions of the Facility. Westpac NZ's General Terms and Conditions and Transaction and Service Fees or Business Price List brochures (copies of which have been previously provided to you and are available on request any Westpac NZ branch or at westpac.co.nz) also apply. Together these documents, as they may be amended or replaced, your **Agreement** with Westpac NZ in relation to the Facility.

### Initial Unpaid Balance

**\$0.00**

This is the amount you owe Westpac NZ as at the date of this Temporary Overdraft Confirmation. The amount description of each advance, charge or payments accounted for in the initial unpaid balance referred to above are disclosed in bank statements we provide you with. Any additional advances, charges or payments made since the date of your last statement will be disclosed in another statement we provide you with or may be viewed immediately logging into Online Banking at westpac.co.nz.

### Facility Limit

**\$500.00**

This is the maximum amount of credit to be made available to you under Facility. It may be reduced or increased at Westpac NZ's discretion at any time.

Any drawing above your Facility Limit will be at Westpac NZ's discretion. If attempt to withdraw money above the Facility Limit is disallowed, a dishonour fee may apply. Alternatively, if you exceed your approved Facility Limit, you will be charged interest at an excess interest rate. For further information about exceeding your Facility Limit, you should refer to the **Overdraft facilities** section of Westpac NZ's General Terms and Conditions.

### On Demand

This Facility is an on demand facility. Any amount drawn is available to you only at the discretion of Westpac NZ who may cancel the Facility or reduce the Facility and demand repayment from you at any time.

### Expiry Date

**13 February 2017**

Subject to Westpac NZ's ability to cancel Facility and demand repayment at any time, your Facility will expire on this date and your account limit will revert to \$0.00

You must repay the Facility not later than this Expiry Date by ensuring your account balance is in credit (or managed to within this new Limit level, if applicable).

### Annual Interest Rate

**19.95% p.a.**

The formula for calculating Annual Interest Rate is: (the base rate x the modifier (if any)) plus a margin (if any). The Annual Interest Rates may change from time to time.

At the date of this Temporary Overdraft Confirmation the Annual Interest Rate is based on Westpac NZ's Indicator Lending Rate of 13.95% and the margin is 6.00%.

Westpac NZ may change the base rate, replace it with a new base rate, or change the modifier (if any) or the margin, from time to time.

Westpac NZ's published base rates are available at westpac.co.nz; and are advertised from time to time in major newspapers when changes occur. In addition, base rates are available by contacting your Westpac NZ branch or Relationship Manager.

## Excess Interest Rate

**7.00% p.a.**

If your Facility Limit is exceeded, or you do not pay any amounts when due, the rate of interest payable on the excess amount will be increased by the Excess Interest Rate until the excess amount, or defaulted payment due, is paid in full. This applies even if Westpac NZ at its discretion reduces, cancels or allows you to exceed the Facility Limit, or if the Facility has expired. Westpac NZ may at any time change the excess interest rate.

## Method of Charging Interest

Interest is accrued daily on the outstanding balance of your Facility on a 365 day calculation basis and charged monthly on the last business day of each month or as otherwise detailed in the Agreement.

## Payments

You must make all payments at any Westpac NZ branch or at any other place Westpac NZ specifies, and in the manner that Westpac NZ specifies.

## Security

The amounts owing under the Facility as well as any other moneys you may owe Westpac NZ now or in the future under any other existing or future agreements between you and Westpac NZ, including any guarantee you have granted Westpac NZ in favour of Westpac NZ, will be secured by all existing and future securities and/or guarantees (together **Securities** granted to Westpac NZ in respect of your obligations, including those securities as detailed in the Schedule of Securities and any further securities which Westpac NZ at any time advises you that it requires. This may constitute a change to your arrangements with NZ under those agreements.

You should be aware that if you fail to comply with your obligations under Agreement, or you give a security over the property to another person without Westpac NZ's consent, Westpac NZ may enter into possession of, and/or sell, the secured property. If there is a shortfall in the proceeds of sale, you will remain personally liable for any shortfall.

## Establishment Charge

**\$9.00**

This is Westpac NZ's standard charge for putting a Facility in place. This charge has been debited to your Facility Account Number at the time the Facility was established.

## Line of Credit Charge

**0.10% Per Month**

This is payable on the last business day of every month and is calculated on the greater of the highest Facility Limit made available or highest daily balance outstanding during such month.

Where a line fee is payable the minimum Line of Credit Charge payable in terms of this clause shall be \$5.00 per month.

## Additional Fees and Charges

Additional credit fees and charges apply as detailed in Westpac NZ's Transaction and Service Fees or Business Price List brochures.

Westpac NZ's fees and charges may vary from time to time. For current information on Westpac NZ's fees and charges, you should refer to Westpac NZ's Transaction and Service Fees or Business Price List brochures which are available on request from any Westpac NZ branch at [westpac.co.nz](http://westpac.co.nz).

## Continuous Disclosure or Provision of Equivalent Information Online

Statements will be provided to you at least every 45 working days, in accordance with the Westpac NZ General Terms and Conditions.

## Communications

Written, including electronic, communications can be sent to Westpac NZ at the address specified on the [westpac.co.nz](http://westpac.co.nz) website under the *Contact Us* link.

## What You Agree Westpac NZ May Do

At any time, Westpac NZ may at its discretion increase or reduce the Facility Limit. Examples of when your Facility Limit may change include, if:

- your financial position has changed, or is anticipated to change;
- you do not pay an amount when it is due;
- Westpac NZ is required to do so in order to comply with a court order or other legal obligation; or
- there has been a reduction in the value of any security which affects Westpac NZ's security interest.

At any time, Westpac NZ may also vary the interest rate and credit fees and charges payable in respect of the facility, including those as specified in this Overdraft Agreement or the Transaction and Service Fees or Business Price List brochures. Westpac NZ can also vary the term of the facility. In any of these cases the Facility Limit, and/or interest sections of the Agreement will be taken to have been amended accordingly.

### More Than One Borrower

If there is more than one of you, each of you is individually liable for the full amount of the Agreement. You are still bound by the Agreement even if anyone you thought was also going to sign this document does not sign it, or any of you is not bound by it or is released from part or all of their obligations under it. **You** refers to each of you. Anyone of you can make a drawing under the facility.

### Unforeseen Hardship

If you are in financial difficulty (for example, because of illness, injury, or loss of employment), it is important that you don't ignore the problem. Contact us as soon as possible if you are having problems meeting your repayments or think that you may experience difficulty doing so in the near future.

If the Agreement is a consumer credit contract for the purposes of the Credit Contracts and Consumer Finance Act 2003, depending on your circumstances you may be able to make a hardship application.

There are limits on when and how often you can make a hardship application. You can find out more information [here](#) or obtain a Financial Hardship Application form in person at a branch, by telephone or on Westpac NZ's website. Further details (including a branch locator tool) can be found at [westpac.co.nz](http://westpac.co.nz).

### What to do if you have a complaint

Your satisfaction is our priority so if you have any concern or problem, whatsoever, let us know, and [we](#) do our best to resolve it right away.

Westpac NZ is a member of the Banking Ombudsman Dispute Resolution Scheme. If you're still unhappy after we've reviewed your complaint, and the Agreement is a consumer credit contract for the of the Credit Contracts and Consumer Finance Act 2003, then you may want to refer the matter to the Banking Ombudsman.

Further details on Westpac NZ's internal complaints process and the Banking Ombudsman's Dispute Resolution Scheme are set out in Westpac NZ's General Terms and Conditions.

### Financial Services Provider Registration

Westpac NZ is a registered Financial Services Provider. You can [view](#) our registration details by searching for Westpac New Zealand Limited, registration number FSP35681 on the Financial Services Provider Register at [fspr.govt.nz](http://fspr.govt.nz).

# Schedule of Securities

13 February 2017

Account Number: XX-XXXX-XXXXXXX-XXX

## Schedule of Securities

A registered first mortgage over the owner occupied property situated at Flat 123, 123 Sample Street, Sample City to secure your present and future indebtedness to Westpac.

SAMPLE