

Business banking benefits – terms and conditions

1. The flat \$10 fee covers all monthly account fees and establishment fees for the above business banking products as well as unlimited transactions on the Business Transact Account. Some other Business Transact Account and Business Online or DeskBank service fees may apply, for example bulk payment fees for batches processed via Business Online. To be eligible, businesses must turnover less than \$2,000,000 per annum.
2. The special merchant rates are only available to Hospitality New Zealand members. Some Association members may not be eligible for these rates depending on their transactional volume. Fees specific to each merchant service apply. Further information is available on application.
3. Westpac's current credit card lending criteria apply to all applications and transfers.
4. A monthly line of credit charge of 0.1% per month will apply to overdrafts with a limit over \$5,000. This will be calculated based on the greater of either the total limit or the highest daily outstanding balance during the month, both less \$5,000.

Personal banking benefits – terms and conditions

1. Fee waiver is applicable where a member has not applied for a fee waiver under the business banking benefits of the Association Package.
2. The discount does not apply to the Earthquake and Fire Service levies (if applicable) and GST elements of the insurance premiums.
3. Loan to Value Ratio (LVR) and other eligibility and lending criteria apply to all home loan lending. Discounts not available on existing fixed rate or variable rate loans. Discounts only apply to new home lending that does not constitute a top up, loan restructure or fixed or capped rate rollover (**New Security**). No minimum lending amount required, however a minimum equity of 20% is required.
4. Cash contributions only apply to New Security. Minimum lending amount of \$100,000 and a minimum equity of 20% is required.

Terms and conditions

The Hospitality New Zealand Banking Package benefits (Association Package) are available to members of the Hospitality New Zealand who have signed an Association Package Agreement with Westpac. Hospitality New Zealand may receive remuneration from Westpac in the form of a commission or a marketing, sponsorship and/or advertising fee for promoting this Association Package to their members.

Westpac reserves the right to review and amend these benefits at any time. Association Package discounts are not available in conjunction with other advertised offers.

Westpac's current applicable lending criteria apply. An additional fee or higher interest rate may apply to loans if the loan application is accepted but doesn't meet Westpac's standard lending criteria.

Please refer to the relevant brochures or the Westpac website at westpac.co.nz for detailed information on each Westpac product or service mentioned.

Westpac Term Cover and Flexicover products are arranged by Westpac New Zealand Limited ("Westpac Life") which is wholly owned subsidiary of Westpac Financial Services Group-NZ-Limited which is a wholly owned subsidiary of Westpac Banking Corporation ABN 33 007 457 141, incorporated in Australia. Home, Contents, Vehicle and Boat Cover insurance is arranged by Westpac and underwritten by IAG New Zealand Limited ("IAG NZ"). Neither Westpac Banking Corporation nor Westpac guarantees the obligations of, nor any products issued by Westpac Life or IAG NZ. Westpac will receive commission payments as a result of the arrangement of IAG NZ and Westpac Life insurance policies. Terms, conditions, exclusions and limits apply and more detail can be found in the relevant insurance policy document. The availability of any insurance cover is subject to the acceptance and approval of a complete application. Any payment is subject to your claim being accepted.

You must be a member of Air New Zealand's Airpoints programme to be eligible to earn Airpoints Dollars™. Airpoints terms and conditions apply – see airnewzealand.co.nz/airpoints-terms-and-conditions for details.

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Hospitality New Zealand Banking Benefits



Personal banking benefits



Everyday Banking

- A Debit Mastercard with the annual fee waived for the first two years
- Free Westpac PayTag for contactless payments
- An extra 0.1% p.a. interest on standard Westpac rates for any one online savings account



Personal Credit Cards

- Annual account fee waived¹ for the first two years on a Low Rate Mastercard®, Airpoints™ or hotpoints® credit cards saving up to \$145.

*Excludes Airpoints *WORLD* Mastercard® and hotpoints *WORLD* Mastercard



Personal Loans

- A personalised interest rate – capped at 16.50% p.a.
- No establishment fee



Insurance

- A 10% discount on Home, Contents, Vehicle and Boat Cover insurance premiums²
- A 7.5% discount on your Term Cover Life and Flexicover Home Loan insurance premiums²



Home Loans

Discounts off Westpac's standard published home loan interest rates for new home loans³.

Loan amount	<\$500,000	>\$500,000
Choices Fixed discount	0.25% p.a.	0.35% p.a.
Choices Floating discount	0.25% p.a.	0.35% p.a.
Choices Everyday Floating discount	0.25% p.a.	0.35% p.a.

- No establishment fee – saving you \$400
- No re-documentation fee if you change or renew your Choices home loan to a fixed, capped or floating rate loan – saving you \$170
- A cash contribution of 0.50% of your new loan amount, up to \$3,000.⁴

Business banking benefits



Business Transact Account

Pay one flat \$10 monthly account fee for an unlimited number of transactions.¹



Business Online Saver

Competitive interest rates and no monthly account fees.



Merchant Services

Accept debit and credit card payments with special merchant rates for members. Contact us now for current rates.²



Online Banking

Choose from our online banking platforms including Business Online or Westpac One® and pay no monthly fees or set up costs.



Debit Mastercard

The annual fee for is waived for members.



Credit Mastercard

Earn reward points and we'll waive your annual account fee on ONE of the cards below.³

- Airpoints™ Business Mastercard® or hotpoints BusinessPLUS Mastercard (business)
- Airpoints™ Platinum Mastercard or hotpoints Platinum Mastercard (personal)



Westpac Business Overdraft

No Line of Credit charge for limits up to \$5,000. No establishment fee.⁴



Association Helpdesk

Members can call **0800 177 677** or email member.info@westpac.co.nz to find out more about the service we offer members.

To qualify for the above benefits, members must have at least four of the above business products.