

## Losing or suspending benefits:

### When will you lose your entitlements to the package benefits or have them suspended?

- Cancellation of the package.
- If you cease to use, or cancel any of the following banking products or services:
  - The PL Offset account;
  - internet banking;
  - electronic statements; and
  - Visa Debit Card.
- Failing to maintain your PL Offset account in good order, but only during the period of that failure.
- Being in default of any term of your Online Secured Personal Loan, but only during the period of default.

If you cease using any of the specified banking products or services, as a above, we will suspend your entitlements until you resume use of the product or service.

We will notify you of the suspension.

## Varying benefits:

We may remove or vary benefits under the package.

Any variation to our package will not automatically apply to you unless we expressly advise you that the variations do apply to your package.

When we vary the package we will give you 30 days' notice beforehand. We may give this notice by publishing it in a daily newspaper circulating in your State or Territory.


## Cancelling the package:

You may cancel the package at any time by simply telling us. You will cease to receive benefits under the package immediately. All members who are a party to this agreement must consent to the cancellation.



## Get in touch with us

 1300 132 249

 [illawarracu.com.au](http://illawarracu.com.au)

or visit your local branch today

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# Online Personal Loan Package Conditions of Use

Effective 22 November 2018

**Our Online Personal Loan Package is a package which offers members a range of benefits in relation to their Online Secured Personal Loan, banking products and insurances.**

## How to qualify for a package:

### Who is eligible to apply?

Individuals, either on or their own or jointly, with an Online Secured Personal Loan.

Company borrowers, or borrowers for commercial or business purposes, including trusts, are not eligible.

### What is the eligibility criteria?

- The package is only available with our Online Secured Personal Loan.
- You must use these banking products and services:
  - The PL Offset account;
  - internet banking;
  - electronic statements; and
  - Visa Debit card.
- You must maintain an authority for us to debit your PL Offset account for contracted repayments during the life of the loan.
- Your banking accounts must be in good order and you must not be in arrears or in default under the Online Secured Personal Loan or any other loan you have with us, either in your own name or jointly with others.
- You must give us security over your PL Offset account.

## Understanding how the package works:

### What benefits are included in the package?

- Interest rate discount on your Online Secured Personal Loan, as disclosed in your Offer & Loan Contract.
- PL Offset account (to reduce interest charges on your

loan account)\*\*

- No minimum account balance;
  - no account keeping fee; and
  - Visa Debit Card access.\*\*
  - Fee-free redraw facility (to access advance repayments made to the loan).
  - Flexible repayment terms, up to 5 years.
  - Flexible repayment schedule, weekly, fortnightly, monthly
  - An option to make additional repayments at any time.
  - Internet banking access.\*\*
  - Electronic statement of account.\*\*
  - Insurance premium discount of 5% off your first premium.
- \*\*Mandatory items which cannot be contracted out of the package.

### How do the insurance rebates work?

- All insurance must be arranged with QBE through our agency.
- The insurance premium discount only applies to any new insurances contract you arrange at the time we establish the Package for you, over the property used as security for the Online Secured Personal Loan.
- Only one rebate per policy will apply.
- We will credit the rebate to your PL Offset account with us.
- If you cancel an insurance policy part way through the first year in which you have received a rebate, we will calculate a pro rata adjustment to the rebate which we will debit from your main transaction account.
- In order to receive the rebate, you must tell us whenever you arrange insurance which is eligible for the rebate.
- The rebate only applies to insurances arranged in the names of any of the parties to the Online Secured Personal Loan.

### When do the benefits start?

Benefits commence from the day we establish the package for you.

### When do the benefits cease?

You will continue to receive benefits under the package for the duration of the loan and for so long as you pay fees or charges, on time, continue to use the specified banking products and services and are not otherwise in breach of these Conditions of Use.

When benefits cease, we will transfer your PL Offset account to an Everyday Transaction account, which has a monthly transaction fee, currently \$6.00.

### Can I combine the benefits of the package with other discounts and/or special offers?

No, only when the conditions of the special offer expressly include the package and we advise that it will apply to you.

## Fees:

### Is there a fee that applies to the package?

No.

## Making your monthly repayments:

### How do I make monthly repayments?

You can only make monthly repayments via a transfer from your PL Offset account. We will set up this transfer to automatically occur on the repayment dates as disclosed in your Offer & Loan Contract.

### How do I deposit to my PL Offset account?

You can deposit funds to your PL Offset account in any usual way – over-the-counter by cash or cheque, by direct credit, through internet banking or set up regular payroll contributions directly to your offset account.