



# LOAN ACCESS CARD



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The Loan Access Card provides individual borrowers with access to the redraw they have available on their Wilson National Loan. Borrowers now have the ability to access their funds electronically using EFTPOS or Automatic Teller Machines (ATMs).

The Loan Access Card is supported by the Westpac Banking Corporation card platform and can be used wherever the MasterCard logo is accepted.

## Who can obtain the Loan access card?

Individual borrowers can request a Loan Access Card, and excludes individual guarantors, individual trustees, individual non-residents and directors of Company applicants.

New borrowers can opt for the Loan Access Card at loan application by completing the relevant section of the Application Form. Existing borrowers can also receive the Loan Access Card by completing a card application form available in the secure section of the Wilson National website.

## How many cards can be obtained per Loan?

One (1) card per individual borrower and a maximum of two (2) cards per loan. Where 2 cards are obtained, the available credit limit is split between the 2 cards. For example, if each card limit is \$2,000 and the loan redraw is \$3,000, each card will have a limit of only \$1,500. Similarly, if one borrower then utilises their entire limit of \$1,500, then each card will have a limit of only \$700, with the additional \$100 redraw accessible by means other than the Loan Access Card.

## Is the Loan access card available for fixed interest rate portions?

The Loan Access Card is not available during the fixed interest rate period but will become available when the loan portion rolls over to a variable interest rate.

## Which products are excluded from taking up the Loan access card?

Excluded from obtaining the Loan Access Card are Commercial loans, as well as the following Prime loans (most of which are no longer available) Basics Loan, Non- Resident Loan, and loans for Companies, Trusts / Trustees and Guarantors.

## How frequently will statements be issued?

When the Loan Access Card is obtained, borrowers will receive their statements on a monthly basis.

## What portion is Linked to the card?

Borrowers can select the portion on their loan to be linked to the Loan Access Card. The borrower has the ability to transfer funds between portions online in order to move funds to the linked portion.

## What is the Limit on the card?

The Loan Access Card is a debit card so borrowers can only access their available funds. All cards will have a limit based on an amount nominated by the borrower (maximum \$5,000) or the actual redraw available.

## How the Credit Limit Works

The credit limit applied to the Loan Access Card is locked away for use by the card and is therefore unavailable for other types of transactions such as transfers and periodic payments from other institutions. The credit limit is updated every day based on the lower of the available credit on the loan and the credit limit and sent to our corporate bank (Westpac). As this limit is allocated to the Loan Access Card it cannot be accessed by other means to prevent over drawing of funds. It is therefore recommended that borrowers only select a limit based on their usage patterns. For example, if the card limit is \$2,000 and the loan redraw is \$3,000, only \$1,000 of the redraw is accessible by means other than the Loan Access Card.

## What are the fees?

Fees for the Loan Access Card are noted in the table below. 'Not Ascertainable' refers to the inability to specify the fees that will be charged by non-Westpac ATM's.

ATM Withdrawal Fee (Westpac ATM) \$1.00 per transaction

Annual Fee \$30.00 per card

ATM Withdrawal Fee (International ATM Network) - the following commission is charged on each withdrawal

- Westpac Commission  
1.50% of the withdrawal amount

- MasterCard Commission  
1.00% of the withdrawal amount

- Overseas ATM Network Fees and Commissions  
Not Ascertainable

ATM Withdrawal and Balance Enquiry Fee (Foreign ATM) Not Ascertainable

Remember to always to select 'credit' when using an ATM or eftpos terminal

**Effective 25 MAY 2009**

Get to where you want to be...

