

FEES AND CHARGES

Part 2 - Product Disclosure Statement (Corporations Act (Cth) 2001)

This Fees and Charges brochure forms part of the following Product Disclosure Statements

At-Call Savings Accounts

Non-Cash Payment Services

Investment Accounts

SuperFuture Retirement Savings Account



BankVic

This Fees and Charges brochure is required to be given by us to members when issuing a financial product to them. It contains details that might reasonably be expected to have a material influence on the decision of a customer as to whether to acquire product.

This fees and charges table details those transactions for which a fee or charge is payable when using a BankVic service or product or for BankVic providing a service requested by you.

This also forms part of Visa Credit Card Conditions of Use.

This Fees and Charges brochure is current as at 1 October 2017.

Product Issuer:

Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian
Credit Licence 240293 - trading as BankVic

T 13 63 73 E info@bankvic.com.au W bankvic.com.au

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WITHDRAWALS

DEBIT CARDS

Card issued in normal course of business	Nil
Disputed transactions - fee not charged if transaction found to be merchant error	\$25.00 per transaction

TRANSACTIONAL - ANYWHERE

Any ATM withdrawal (Australia-wide) where minimum deposit to the account is \$1,000 or more per calendar month	Nil
Any ATM withdrawal (Australia-wide) where minimum deposit to the account is less than \$1,000 per calendar month	\$2.00 per transaction
eftpos	Nil
Cash Advance - Visa cash advance cash withdrawal (includes overseas ATM transactions)	\$4.00 per transaction in excess of four transactions per calendar month
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

TRANSACTIONAL - EZEPAY

Westpac, St George, Bank SA or Bank of Melbourne ATM withdrawal ¹ less than \$100.00	\$1.80 per transaction
Any ATM withdrawal \$100.00 or more Australia-wide	Nil
eftpos	Nil
Cash Advance - Visa cash advance cash withdrawal (includes overseas ATM transactions)	\$4.00 per transaction in excess of four transactions per calendar month
International transaction currency conversion fee	3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

1. Other ATM owners will charge you for using their ATMs, this fee will vary from ATM to ATM and it will be withdrawn from your BankVic account at the time you withdraw cash.

FEES AND CHARGES

TRANSACTIONAL - MULTIPACK SAVINGS ACCOUNT

Westpac, St George, Bank SA or Bank of Melbourne ATM withdrawal¹ \$1.80 per transaction in excess of 10 transactions per calendar month

- press 'Savings' for your S1 Multipack account

- press 'Cheque' for your L9 Line of Credit

eftpos \$0.40 per transaction in excess of 20 transactions per calendar month

- press 'Savings' for your S1 Multipack account

- press 'Cheque' for your L9 Line of Credit

Cash Advance - Visa cash advance (cash withdrawal includes overseas ATM transactions) \$4.00 per transaction in excess of four transactions per calendar month

International transaction currency conversion fee 3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

TRANSACTIONAL - MULTIPACK SAVINGS ACCOUNT

Westpac, St George, Bank SA or Bank of Melbourne ATM withdrawal¹ \$1.80 per transaction

- press 'Savings' for your S1 Multipack account in excess of 10 transactions per calendar month
- press 'Cheque' for your L9 Line of Credit

eftpos \$0.40 per transaction in excess of 20 transactions per calendar month

- press 'Savings' for your S1 Multipack account

- press 'Cheque' for your L9 Line of Credit

Cash Advance - Visa cash advance (cash withdrawal includes overseas ATM transactions) \$4.00 per transaction in excess of four transactions per calendar month

International transaction currency conversion fee 3.65% of the AUD transaction. (Included in the Australian dollar transaction amount shown in your Statement of Account.)

OVER THE COUNTER WITHDRAWALS

Ezepay \$2.00 per transaction in excess of 4 transactions per month

PHONE ASSISTED WITHDRAWALS

Ezepay \$2.00 per transaction

LOST/STOLEN CARDS

Replacement in Australia \$10.00

FEES AND CHARGES

Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

REGULAR PAYMENTS/EXTERNAL TRANSFERS

Dishonour charge for insufficient funds in account • charge only imposed after 3 additional attempts	\$9.00
Another financial institution returns your deposit or payment due to incomplete or incorrect details (BSB/Account number)	\$14.00
Trace of funds sent by Regular Payment/ External transfers	\$22.00
Trace and retrieval of funds sent by Regular Payment/External transfers	\$44.00

MISTAKEN INTERNET PAYMENTS

At your request we may be able to investigate and retrieve for you a payment you made through our online banking services to an unintended recipient because of an error in the BSB or identifier (account number) that does not belong to the named/intended recipient.

Retrieval of funds - Same day (funds have not left BankVic)	\$22.00
Return of funds - Trace and Investigation	\$22.00
Return of funds - Recall and Return (in addition to trace fee)	\$22.00

BPAY

Where you request us to recall your BPAY transaction – trace, investigation and return	\$20.00
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DIRECT DEBITS

Direct debit stopped payment	\$19.00
BankVic dishonour charge (eg insufficient funds held in account)	\$19.00

CHEQUES

Personal cheque book	
Issue book of 25 cheques	Nil
Dishonour charge for insufficient funds held in account, Stale Cheque, Account Closed, Cheque Unsigned, Unauthorised Signatory	\$19.00
Cheque withdrawals	
Multipack, Deeming and Line of Credit	\$1.00 per transaction in excess of 10 transactions per calendar month
Ezepay and Investor Anywhere	\$1.00 per cheque Nil
Stopped on member's instructions	\$5.00

FEES AND CHARGES

Stopped on member's instructions, but still deposited into an account	\$19.00
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Financial Institution Cheques

Bank Cheque (issued by BankVic)	free of charge
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Where BankVic agrees to member's request to stop cheque	\$5.00 per transaction
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SUPERFUTURE RETIREMENT SAVINGS ACCOUNT

Exit Fee RSA – charged at the time of each withdrawal or transfer at your request or closure of your account.	\$51.00
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Income stream account – an annual fee from the account balance on 30 June or upon closure of the account.	\$88.00
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Exit fees are indexed each year (at 30 June) in line with movements in Average Weekly Ordinary Time Earnings.

TERM DEPOSIT - EARLY REDEMPTION CHARGES

We do not charge a fee for early redemption, however at our discretion we may apply a reduction in the amount of interest payable.

Interest Reduction - A reduction in the amount of interest payable for that interest earning period may be applied. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the Multipack savings account.

DEPOSITS

CHEQUE DEPOSITS

Dishonoured cheques (by a financial institution) electronic	\$1.10 per transaction
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Trace of Paid Cheque / Deposit	\$22.00 plus copy fee (see below)
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Copy of Paid Cheque - under 90 days	\$5.00 per transaction
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Copy of Paid Cheque - over 90 days	\$30.00 per transaction
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DEPOSIT BOOKS

Voucher retrieval from Bank - under 90 days	\$5.00 per transaction
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Voucher retrieval from Bank - over 90 days	\$30.00 per transaction
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FOREIGN CURRENCY

TELEGRAPHIC TRANSFERS^{2,3} -OUTWARD

Foreign Currency	\$30.00 per transaction
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2. In sending telegraphic transfers, our service provider may use connecting banks around the world to forward and process payments. Majority of overseas banks levy processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.
 3. Returned telegraphic transfers and drafts no longer required by members will be converted back to Australian dollars using the currently available AMEX or WUBS rate, not the rate provided at the time of purchase.
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FEES AND CHARGES

Australian Currency	\$41.00 per transaction
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TELEGRAPHIC TRANSFERS - INWARDS

Australian Currency	\$5.00 per transaction
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Where an inbound transfer of AUD is received, a handling fee is applied by American Express (AMEX). No fee is applied by BankVic.

BANK DRAFTS

Foreign Currency Draft Purchase	up to \$15.00 per transaction
Australian Currency Bank Draft	\$15.00 per transaction

FOREIGN EXCHANGE ADMINISTRATIVE CHARGES

Amendment/Trace on Transfer (fee not charged if error found to be BankVic initiated).	up to \$55.00 charged by AMEX
Funds Transfer Cancellation - TT	up to \$40.00 charged by AMEX
Stop Payment/Cancellation Issued Draft	up to \$40.00 charged by AMEX
Reissue Draft ³ - Where original draft has been returned to AMEX/Western Union Business Solutions (WUBS)	\$10.00
Express Postage Fee	\$6.00

PREPAID FOREIGN CURRENCY TRAVEL CARD

Initial load fee	up to \$15.00 charged by OzForex
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For a full list of transactional fees visit the OzForex website www.ozforex.com.au.

ACCOUNT RELATED FEES

OVERDRAWN ACCOUNTS

Service Fee, where overdrawn without an approved credit facility	\$9.00 per account per month
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STATEMENT FEES

Additional or reprint statement (if original lost, etc) for last issue only:

via branch or Sales & Servicing	\$2.00 per page
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Copy of Statement sent by fax:

via branch or Sales & Servicing	\$2.50 per page
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List of transactions:

via branch or Sales & Servicing	\$2.00 per page
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via Rapid Response – last 10 transactions only (audio only)

via our App, internet or mobile banking

FEES AND CHARGES

List of transactions sent by fax:

via branch or Sales & Servicing \$2.50 per page

COMPANY SEARCH FEE

Company search fee. In opening a company account, BankVic will obtain a company search to verify the existence of the company. up to \$25.00

DORMANT ACCOUNTS

This fee is applied where there have been no transactions in the account for at least 1 year, we have written to you but you have not given us written notice stating you wish the account to remain open. The fee will continue until the account balance is brought to nil or the balance is remitted to the government under the Unclaimed Monies legislation. \$40.00 each account type and per year

ARCHIVED RECORDS

Voucher retrieval where the voucher is held by us:

up to 30 days since transaction	\$6.00 per transaction
30-90 days since transaction	\$7.50 per transaction
over 90 days since transaction	\$10.00 per transaction

FOR ACCESS TO YOUR RECORDS UNDER THE PRIVACY ACT⁴

There is no charge for requesting access to your information, however where costs are incurred as a result of acting on your request we may pass these costs on to you. We will seek your permission to proceed prior to incurring any costs.

Access fee (retrieving archived material)	\$50.00 per transaction
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Services fee, services are supplied on a time basis	\$15.00 per quarter hour
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Photocopy cost	\$2.00 per page
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FINANCIAL PLANNING

SERVICE FEE

Initial appointment, rebated in full from cost of your financial plan/statement of advice	\$99.00
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FINANCIAL PLAN/STATEMENT OF ADVICE

For the cost to you in our providing a financial plan/statement of advice, please refer to our Financial Services Guide. Entry and ongoing fees are explained in our Financial Services Guide and your Statement of Advice and fees applicable to your investment are detailed in the respective Product Disclosure Statement.

4. Facsimile charges, courier or postal fees may be charged as incurred.

VISA CREDIT CARDS

ACCOUNT FEES

Visa Silver card annual fee	Nil
Visa Gold card annual fee	\$50.00
Late payment - debited on or after the day when an amount that is due for payment is not paid on or before its due date.	\$15.00
Card issued in normal course of business	Nil
Disputed transactions - fee not charged if transaction found to be merchant error	\$25.00 per transaction

CASH BACK REWARDS PROGRAM

Visa Gold Reward program	Nil
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TRANSACTIONAL

Visa international transaction currency conversion fee	3.65% of the AUD transaction amount ⁵
Visa Cash Advance includes: over the counter (Domestic & international)	\$4.00 per transaction
Westpac, St George, Bank SA or Bank of Melbourne ATM withdrawal ⁶	\$1.80 per transaction

LOST/STOLEN CARDS

Replacement in Australia	\$10.00
Emergency replacement overseas	USD\$175.00
Emergency cash overseas	USD\$175.00

LOAN FEES

PERSONAL LOANS - SECURED AND UNSECURED

Application Fee	Nil
Establishment Fee	\$90 ⁷

GOODS SECURITY AGREEMENT

Lodge or amend security interest on vehicle	\$20.00 per security
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MORTGAGES

Establishment Fee

5. Included in the Australian dollar transaction amount shown in your Statement of Account.
6. Other ATM owners will charge you for using their ATMs, this fee will vary from ATM to ATM and it will be withdrawn from your BankVic account at the time you withdraw your cash.
7. Applies to all Personal Loan types (Personal, car, travel, student and job starter) and is only payable if the loan is funded.

FEES AND CHARGES

An Establishment Fee covers the preparation of your home loan and incorporates one valuation, Torrens title search (one), mortgage and other documentation preparation costs.

Additional fees may apply for construction loans, properties outside of the metropolitan area, interstate properties or where multiple securities are involved.

The fee applies to new loans and may apply when changing from one loan type to another. A BankVic loan consultant can advise you if the Establishment Fee applies in your scenario.

This fee is payable in full at or before settlement or first draw-down of the loan and will usually be collected from loan proceeds. (Refer below) Even if we or you do not proceed with the loan, we may keep the Establishment fee and any fees and charges that we have spent assessing your application. Costs incurred in assessing your application such as securities register enquiry, the Establishment Fee, additional title search, documentation preparation and valuation costs are not refundable if your application is not successful.

NEW LOAN

New Mortgage and Valuation required	\$600.00
New Mortgage and no Valuation required	\$300.00
Replacement of Mortgage documents	\$55.00

EXISTING MORTGAGE - NEW LOAN OR INCREASE

Mortgage already in place-new valuation required	\$330.00 ⁸
Mortgage already in place. No Valuation required	\$200.00

SWITCHING LOAN PRODUCTS⁹

Payable when we agree to your request to change the type of your interest rate. e.g a Switching Fee is payable for home loans changing from: <ul style="list-style-type: none">• Standard Variable to Fixed• Standard Variable to Base Variable Rate• Introductory Rate or Discount variable (reverting to Standard Variable) to Fixed• Interest Only Variable to Interest Only Fixed• During the fixed term of Introductory rate to either Standard Variable or Fixed	\$200.00
Security Substitution and Loan Portability	\$400.00

TITLE SEARCH

Torrens title, where additional searches required	up to \$25.00
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8. Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs. These costs will be available on application. Any valuation cost, additional to the Establishment Fee, will be payable in full at the same time as the Establishment Fee becomes due and payable.
9. This is the fee likely to be charged when an existing loan is transferred from one loan type to another loan type. For example, a loan contracted with the Standard Variable Interest Rate loan switched to an Interest Only loan. Although the Switching fee does not apply if you are changing from one fixed interest rate term to another or from the fixed interest rate term to a variable interest rate loan, you may incur a Break Cost.
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FEES AND CHARGES

Old law – due to the complex nature of old law titles, cost of the search is based on an hourly rate.	\$30.00 per hour as at date of production of this brochure.
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VALUATION FEES

Property valuation in metropolitan area	\$290.00 per valuation
Property valuation in country area ¹⁰	\$330.00 per valuation

Progressive inspections during the construction of the building and a final inspection may be required:

in metropolitan area	\$115.50 per valuation
in country area ¹⁰	\$133.25 per valuation

Properties above \$1million	valuation cost upon application
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LODGEMENT FEES

Government fees and charges may apply to your loan. These may include stamp duty on the mortgage, stamp duty on the transfer of land and other Titles Office charges. These fees are determined by the relevant State Government and will vary from State to State. BankVic collects these charges on behalf of the relevant government department and passes on the full amount. You should also allow for other costs associated with your purchase, such as solicitor and conveyancing costs.

FEES CHARGED WHEN DISCHARGING OUR SECURITY FOR YOUR HOME LOAN

DISCHARGE FEE

Production of title and lodgement of documents such as mortgage, discharge of mortgage, caveat, bill of state, etc. when discharging the security. Additional fees may apply for properties outside of Victoria or where multiple securities are involved. Payable on discharge of your mortgage.	\$195.00 ¹¹ per lodgement or production
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Fees and charges for lodgement will vary if the security property is located outside of Victoria. These costs will be available on application.

SETTLEMENT FEES

Real Time Gross Settlement (RTGS) funds sent intra-day, rather than the traditional night trading.

Attendance at settlement by BankVic or its representative	\$99.00
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10. Some country/interstate areas may incur a valuation fee up to \$1,000.00. Progressive valuations required during construction may incur a valuation fee up to \$330.00. In addition to the above valuation costs, a commercial loan may incur additional costs.

These costs will be available on application. Any valuation cost, additional to the Establishment Fee, will be payable in full at the same time as the Establishment Fee becomes due and payable.

11. Inclusive of relevant government fees and charges.

FEES AND CHARGES

Financial institutions cheque (issued by BankVic)	free of charge
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Transfer Fee	\$15.00
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REDRAW

Redraw is only available with variable interest rate home loans. Redraw is not available on the Line of Credit account.

Minimum transaction \$50.00	Nil per redraw
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LOAN REPAYMENTS

Dishonour Charge	\$10.00
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Whenever you make a payment by a cheque which is dishonoured

EARLY REPAYMENT OR BREAK COSTS - HOME LOANS

Fixed Interest Rate Loans

Break costs are an amount equal to our reasonable estimate of our loss as a result of you breaking the fixed interest period. If during a fixed interest period you:

- repay the loan or change from a fixed interest rate loan to a variable interest rate loan or
- change from one fixed interest loan to another or
- pay more than \$10,000.00 of the money owing before it is due in a calendar year,

the Break Costs may be applied.

Refer to the Terms of your Loan Contract for full terms and conditions and calculation details

PREMIUM HOME AND WEALTHBUILDER\$ PACKAGES

Payment of this fee, along with having an Eligible Loan Account as defined by the respective Package terms and conditions, and either an at-call savings or credit card account, will entitle you to Package benefits. This fee is debited from your at call/credit card account at the commencement of the Package or upon settlement of your new loan and then annually on first business day of the month following the anniversary of the first payment.	Annual Fee \$375.00
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TRANSACTION FEES

For Line of Credit transactional fees, refer to Page 3 of this document.

HOW DO I AVOID OR MINIMISE FEES AND CHARGES?

AVOIDING DISHONOUR OR OVERDRAWN ACCOUNT FEES

Ensure that you have sufficient funds in your account to avoid dishonour/ overdrawn account fees.

If you use online payment systems to send money over the internet or issue a cheque, be aware that transactions may take more than one day to go through to your account. So you need to make sure that you have money in your account to cover the payment until the payment goes through.

Keep in mind the following when conducting online banking transfers:

- While online banking transfers between your accounts and other BankVic member accounts occur immediately, transfers to or from accounts at other financial institutions are subject to cut-off times.
- Any transactions conducted after 2pm on a banking business day (or on a Saturday, Sunday or public holiday) may not be processed until the following business day.

To avoid dishonoured cheques please ensure that you have sufficient funds in your account when writing cheques. When depositing cheques into your account please note the clearance time for cheques (unless you request special clearance).

As a customer owned bank, BankVic does not seek to drive profits from exception fees levied on members. Rather, these fees are charged to recoup costs incurred by members which are readily avoidable by members in the normal day-to-day operation of their accounts. If readily avoidable exception fees were not passed on, the cost of dealing with these transactions would necessarily be absorbed as a cost to all members. Therefore, passing on these fees and charges has the purpose of encouraging members not to incur these costs, thereby keeping the cost of banking services down for all members. BankVic does not charge for all activities for which costs are incurred, but rather for a small range most readily avoidable by members. In effect, it seeks in passing on these costs to the individual members who have incurred them and can easily avoid them, to facilitate the philosophy of "members helping members" which is at the core of a customer owned bank.

Exception fees are structured to take account of:

- the actual direct expenses associated with the faulty transaction (for example: administrative cost associated with producing and sending a letter etc);
 - costs that are a proportionate share of the overheads of BankVic in dealing with the transaction (for example: IT costs, premises costs required to support the personnel dealing with the default etc.);
 - costs incurred as a result of a third party service-provider arrangement (for example: an associated fee levied by an intermediary financial institution for dealing with the transaction).
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FEES AND CHARGES

AVOIDING CREDIT CARD FEES

To avoid fees ensure that BankVic has received your total payment by the due date as outlined below.

Your first statement will be from the date you open your credit card account until the end of the statement period. The payment due dates are as follows:

- Visa Silver Card due date 1st of each month
- Visa Gold Card due date 10th of each month.

Your minimum monthly repayment is calculated at 2.5% of your closing balance, or \$20, whichever is greater. You must also pay any past due or over limit amounts incurred.

You can avoid a late payment fee by making the required payment shown on your statement by the due date every month. BankVic must have received your payment by the due date. Where the due date falls on a non-banking business day (Saturday, Sunday or public holiday) your payment must be received on the preceding business day to ensure no late payment fees or interest charges will apply. Where payments are made by cash or cheque over the counter by the due date, no fees or interest charges will apply.

Interest is calculated daily and debited to the account monthly. Interest will be charged to the account after close of business at the end of the statement cycle (15th of the month), statements will then be generated.

No interest is charged on a purchase if you pay the closing balance on the statement by the due date and if you paid the closing balance on the previous statement by its due date.

Bill payments (quoting your credit card number) and retail purchase transactions are subject to interest free periods.

AVOIDING TRANSACTION FEES

ANYWHERE ACCOUNT

UNLIMITED FREE TRANSACTIONS

- online banking using internet or mobile banking
 - Automated telephone banking
 - ATM transactions (Australia wide) where minimum deposit to account is \$1,000 or more per month
 - eftpos purchase and cash out
 - BPAY and BPAY View
 - Visa debit card - press 'Credit' or payWave for all purchases
 - Online purchases
 - Direct debits and credits
 - Cash deposits at a BankVic branch
 - Cheque withdrawals
 - PayAnyone mobile email payments
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FEES AND CHARGES

LIMITED FREE TRANSACTIONS

Free withdrawals per month	Fee for each additional transaction
4 Visa over the counter cash advance (includes overseas ATMs)	\$4.00

EZEPAY

UNLIMITED FREE TRANSACTIONS

- online banking using internet or mobile banking
 - Automated telephone banking
 - ATM transactions (Australia wide) where cash withdrawals are \$100 or more
 - eftpos purchase and cash out
 - BPAY and BPAY View
 - Visa debit card - press 'Credit' or payWave for all purchases
 - Online purchases
 - Direct debits and credits
 - Cash deposits at a BankVic branch
 - PayAnyone mobile email payments
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LIMITED FREE TRANSACTIONS

Free withdrawals per month	Fee for each additional transaction
4 over the counter withdrawals at a branch	\$2.00
4 Visa over the counter cash advance (includes overseas ATMs)	\$4.00

Pay per use	Fee for each additional transaction
Cheque withdrawals	\$1.00 per cheque

MULTIPACK SAVINGS ACCOUNT

UNLIMITED FREE TRANSACTIONS

- online banking using internet or mobile banking
- Automated telephone banking
- Withdrawals at a BankVic branch
- BPAY and BPAY View
- Visa debit card - press 'Credit' or payWave for all purchases
- Online purchases
- Direct debits and credits
- Deposits at a BankVic branch
- PayAnyone mobile email payments
- External transfers via online banking & automated telephone banking

ATM owners (not BankVic) can directly charge you for using their ATMs. This fee will vary from ATM to ATM, you will be asked to consent to the transaction and fee and it will be withdrawn from your BankVic account at the time you withdraw your cash.

FEES AND CHARGES

LIMITED FREE TRANSACTIONS

Free withdrawals per month	Fee for each additional transaction
10 Westpac, St George, Bank SA or Bank of Melbourne ATM (within Australia)	\$1.80
20 eftpos cash/purchases – press 'Savings'	\$0.40
4 Visa over the counter cash advance (includes overseas ATMs)	\$4.00

Limited transaction fees apply to account holders over 18 years old and are explained in more detail on page 3.

Fees will be charged to your account at the end of the month. Where the end of month falls on a Saturday, Sunday or public holiday, the fees may be processed the following business day.

Police Financial Services Limited ABN 33 087 651 661 trading as BankVic | AFSL
and Australian Credit Licence 240293. T 13 63 73 W bankvic.com.au

PDS F&C 15.8.17 6492bv