

# Fees and charges

January 2025



For police, emergency  
and health workers

## Contents

### Introduction

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Fee-free transactions & services	3
Charging of fees	3

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### Transaction and savings accounts

---

Debit card	3
Direct debit	3
Cheque	3
Term deposit	3

---

### Service fees

---

Fees	4
------	---

---

### Personal loans

---

Fees	4
------	---

---

### Visa credit cards

---

Account fees per product	4
--------------------------	---

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### Home loans

---

Fees that may be charged when you setup a home loan	5
Fees that may be charged after taking out a home loan	6

---

### How do I avoid or minimise fees and charges?

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Avoiding dishonour fees	7
Avoiding credit card fees	7

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## Introduction

### Fee-free transactions & services

BankVic is committed to providing cost-competitive products and services for its members. Here is a list of transactions that members can do without incurring any additional fees.

- Domestic Visa purchases
- Eftpos
- BPAY
- Cash advance fee (non-interest fee)
- Bank@Post
- Bank cheque issuance (issued by BankVic)
- Loan redraw
- Direct transfers and osko payments within Australia

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### Charging of fees

All fees are payable at the time of the transaction or after, unless stated otherwise.

## Transaction and savings accounts

### Debit card

Disputed transactions – fee not charged if transaction found to be merchant error	\$25 per transaction
ATM withdrawals Australia wide	ATM operator fee disclosed at time of transaction <sup>1</sup>
International transaction currency conversion fee <sup>2</sup>	3.65% of the AUD transaction
Replacement card for lost, stolen or damaged card	\$10
Emergency replacement card or cash when overseas	USD\$ 175

### Direct debit

Direct debit dishonour charge (e.g. insufficient funds held in account)	\$9
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### Cheque

Personal cheque book (25 cheques)	\$10
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### Term deposit

#### Early withdrawal charges

We do not charge a fee for early withdrawal however, we will reduce the interest rate payable on the term deposit to the Everyday account interest rate applicable at the time.

<sup>1</sup> Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred, it will be withdrawn from your BankVic account at the time you withdraw cash.

<sup>2</sup> Included in the Australian dollar transaction amount shown in your Statement of Account.

## Service fees

### Fees

Company search fees In opening a company account, BankVic will obtain a company search to verify the existence of the company.	Up to \$25
Statement copy fee We will seek your permission before proceeding.	Up to \$50
Express postage fees	\$7.50
RTGS (Real Time Gross Settlement)	\$15 per transaction

## Personal loans

### Fees

Set-up fee	\$90
RTGS (Real Time Gross Settlement)	\$15 per transaction

Applies to all personal loan types (personal, car, travel, student and job starter) and is only payable if the loan is funded. Includes lodgement of interest on vehicles.

## Visa credit cards

### Account fees per product

Account fees	Low Rate	Gold <sup>3</sup>	Qantas <sup>4</sup>
Annual fee	\$0	\$40	\$0
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	\$15	\$9
Disputed transactions – fee not charged if transaction found to be merchant error	\$25 per transaction	\$25 per transaction	\$25 per transaction
International transaction currency conversion fee <sup>5</sup>	3.65% of the AUD transaction amount	3.65% of the AUD transaction amount	2.00% of the AUD transaction amount
ATM withdrawals Australia-wide <sup>6</sup>	ATM operator fee disclosed at the time of transaction	ATM operator fee disclosed at the time of transaction	ATM operator fee disclosed at the time of transaction
Lost or stolen cards replacement in Australia	\$10	\$10	\$10
Emergency replacement card or cash when overseas	USD\$175	USD\$175	\$0

<sup>3</sup> No longer for sale. Gold Visa credit card fees effective 17 May 2022.

<sup>4</sup> Refer to bankvic.com.au for eligibility criteria

<sup>5</sup> Included in the Australian dollar transaction amount shown in your statement of account.

<sup>6</sup> Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred, it will be withdrawn from your BankVic account at the time you withdraw cash.

## Home loans

### Fees that may be charged when you setup a home loan

If applicable, the following fees may be summarised and presented as a single Establishment Fee:

Set-up fee <sup>7</sup>	Includes solicitor's fees, one Torrens title search and mortgage preparation costs.	\$300
Top-up fee <sup>7</sup>	Increase in loan amount with no valuation required. This top-up fee is waived when a standard metro valuation is required for an increase in loan amount.	\$200
Standard metro valuation <sup>7</sup>	Only charged when a standard metro valuation is needed for setup or if additional valuation is required.	\$300

### Other fees that may apply to setting up a home loan:

Non-standard valuation <sup>8</sup>	Charged for non-standard valuation (e.g. country property, interstate or high-value properties)	At cost
Progressive inspection	Applicable only for construction loans. Charged at the start and end of construction.	At cost up to \$150
Production of title	Request to revise Certificate of Title held by BankVic requires consent to mortgage, ownership, including subdivisions, second mortgages, caveats in Victoria only (fee can differ in other states)	\$330
Title search	Torrens title, where additional searches required	Up to \$25 per search
BankVic representation fee	Attendance at settlement by BankVic or its representative	\$99
Financial institutions cheque	Cheque issued by BankVic for the settlement	Free of charge
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 pays these charges to the relevant government department and passes on the full amount to you. You should also allow for other costs associated with your purchase, such as solicitor and conveyancing costs.	

<sup>7</sup> An establishment fee (referred in the home loan contract) covers the setup fee, one standard metro valuation fee, one Torrens title, mortgage and other document preparation which will depend on your situation. A BankVic loan consultant can advise you if the establishment fee applies in your scenario. Additional fees may apply for construction loans, properties outside of the metropolitan area, interstate properties, where multiple securities are involved or where loans require guarantor/s. 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. 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.

<sup>8</sup> Some country or interstate areas may incur a valuation fee up to \$1,000. Progressive valuations required during construction may incur a valuation fee up to \$300. 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.

## Fees that may be charged after taking out a home loan

Security substitution and loan portability	Exclusive of government and other charges	\$400
Loan switching	Loan switching payable when we agree to your request to change your type of home loan or your interest rate	\$200
Discharge	Payable upon payout of your loan if you request to discharge the mortgage. Exclusive of government and other charges	\$295
Redraw	Only available with variable rate home loans. Redraw is not available with a Line of Credit account. Minimum transaction at \$50	Free of charge
Early repayment or break costs	<p>Fixed Interest Rate Loans</p> <p>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:</p> <ul style="list-style-type: none"> <li>• repay the loan or change from a fixed interest rate loan to a variable interest rate loan</li> <li>• change from one fixed interest loan to another or</li> <li>• pay more than \$10,000 of the money owing before it is due in a calendar year, the break costs may be applied.</li> </ul> <p>Refer to the terms of your loan contract for full terms and conditions.</p>	
Transaction fees	For Line of Credit transactional fees, refer to the section on savings and transaction accounts	
Third party fees	Payable if we incur a fee from any third party, including our solicitor or PEXA, as result of any matter relating to your Loan Contract or Security following the Settlement Date	At cost

## How do I avoid or minimise fees and charges?

### Avoiding dishonour fees

Ensure that you have sufficient funds in your account and take into consideration the timing of transfers to avoid dishonour fees.

Keep in mind the following when conducting online banking transfers:

- While online banking transfers between your accounts and other BankVic member accounts occur immediately or when using Osko to participating financial institutions, transfers to or from accounts at other financial institutions may be subject to cut-off times.
- Any eligible non-Osko transactions conducted after 2pm on a business day (or on a Saturday, Sunday or public holiday) may not be processed until the following business day. These transfers may take 1 to 2 business days.

When depositing a cheque into your account (if special clearance is required, you can organise at a BankVic branch prior to your deposit), please consider the clearance times for cheques before organising a payment using these funds.

### Avoiding credit card fees

In order to avoid fees, ensure that BankVic has received your total payment on or before the due date. The following are the different due dates for each card type:

First day of the month	Tenth day of the month
<ul style="list-style-type: none"> <li>• Low Rate Visa credit card</li> </ul>	<ul style="list-style-type: none"> <li>• Qantas Visa credit card</li> <li>• Gold Visa credit card (removed from sale)</li> </ul>

Your first statement will be from the date you open your credit card account until the end of the statement period.

You can avoid late payment fee by paying the minimum amount due on your statement on or before the due date. You can avoid interest charges by paying the closing balance on your statement on or before the due date. Consider the processing time (1 to 2 business days) if payment is coming from another financial institution.

To illustrate, here's an example:

Due date falls on 1 September	Due date falls on 10 September
<ul style="list-style-type: none"> <li>• Pay between 16th day to the last day of the month prior to due date</li> <li>• Pay between 16 to 30 August to avoid interest charges</li> </ul>	<ul style="list-style-type: none"> <li>• Pay between the 16th day of the month to the 9th day of the following month</li> <li>• Pay between 16 August to 9 September to avoid interest charges</li> </ul>

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.

If the closing balance has not been paid in full on or before due date, the interest charges will be 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.

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

The fees and charges brochure is provided to members when opening a financial product with the bank. This brochure details the fees and charges payable when using a BankVic service or product or for BankVic providing a service requested by you. Any advice in this booklet has been prepared without taking into account your objectives, financial situation or needs and you should consider whether it is appropriate for your circumstances.

All of our disclosure documents are available on our website, on request from our branches or by phone. If you have any questions or require further information regarding your membership, accounts or services, please call us on 13 63 73.

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12.2024 TB-0043 LC001

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