



Terms & Conditions

Part B: Fees and Charges

Effective 29 November 2024

bankfirst

Terms and Conditions

The Terms and Conditions brochures for Bank First basic deposit products (accounts) and non-cash payment facilities (payment facilities), consist of three sections:

- Part A: Product Information.
- Part B: Fees and Charges.
- Part C: Interest Rates.

If you would like further information about any of our products and services or fees and charges, please call one of our friendly Member Service Consultants on **1300 654 822** or visit bankfirst.com.au.

By opening an account or using a payment facility you become bound to comply with these Terms and Conditions. You should read the Terms and Conditions before making a decision to open an account or access a payment facility.

Please keep these Terms and Conditions so that you can refer to them when needed. You may otherwise obtain a copy from our website at bankfirst.com.au.

All fees are Goods & Services Tax (GST) inclusive, where GST applies. All fees are payable at the time of the transaction or after, unless stated otherwise.

Codes of Practice

We operate under the Customer Owned Banking Code of Practice and ePayments Code as they apply to Bank First products and services.

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Fee Type**Cost****Account Transaction Charges**

Account Keeping Fees	Nil
Coin Handling Fee (for amounts of \$100 or more)	\$5 per every \$100
Internet Banking	Free
Unofficial Agency Transactions at other Mutual Organisations	Other Mutual Organisations may charge for this service

Payment Services

Direct Credit	Free. Third party deposit electronically
Direct Debit	Free. Third party withdrawal electronically (Fees may be charged by the Debit Supplier for any late Direct Debit payments)
Direct Debit Dishonour Fee	\$15 Due to insufficient funds
Direct Debit Stop Request	\$9
Trace on an electronic transfer	\$25
Direct Debit Trace	\$25
Regular Authorised Payment Dishonour Fee	Nil. Regular withdrawal to a third party by means of a Bank First Corporate Cheque (Where a Regular Authorised Payment is rejected due to insufficient funds in the account)
Direct Entry Return Fee	\$2.50
Transaction Negotiation Authority (TNA) Fee	\$350
Non-Individual Account Manual Processing Fee	\$1 per transaction (Non-Individual Accounts only)
Non-Individual Account Batch File Fee	\$5 per file (Non-Individual Accounts only); and \$0.15 per transaction (Non-Individual Accounts only)
Priority Payment (RTGS)	\$12
Purchases on Visa Debit Card by pressing 'credit' and purchases over the phone or Internet	Free
Purchases on Visa Debit Card by pressing 'savings' or 'cheque'	Free
Electronic payments - quoting a valid BSB and account number	Free
BPAY transactions	Free
NPP including Osko payments	Free
PayID	Free
Bank@Post withdrawals	Free

Fee Type	Cost
Visa Debit Card	
Replacement Card Fee	\$8 When ordered via Mobile Banking App \$12 Staff Assisted
Emergency Overseas Replacement Card Fee	\$150
Cash Advance Fee	Free. (The ATM operator may charge a fee at the time of the transaction)
ATM withdrawal	\$2.50
Visa Debit Card over the counter cash advances	\$2.50
Overseas ATM withdrawals	\$2.50 (The ATM operator may charge a fee at the time of the transaction)
Currency Conversion Fee	3.0% of the transaction value for converting overseas currency transactions using your Visa Debit Card to Australian Dollars. Overseas banks may charge a separate fee. Note: Home Loan Package holders will be refunded the currency conversion fee.
Express posting of Card or PIN in Australia	\$15 per item
Issue Card or PIN internationally by registered mail	\$15 per item
Visa Credit Cards	
Visa Platinum Credit Card Annual Fee	\$99 per annum. This fee is waived for Members with a Package Home Loan.
Visa Classic Credit Card Annual Fee	Nil
Replacement Card Fee	\$8 When ordered via Mobile Banking App \$12 Staff Assisted
Emergency Overseas Replacement Card Fee	\$150 This fee is waived for Visa Platinum Credit Card holders.
Arrears Fee	\$20 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20.00 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.
Cash Advance Fee	
ATM withdrawal	\$2.50 (The ATM operator may also charge a fee at the time of the transaction)
Cash Advance at Bank@Post	\$2.50
Visa Credit Card over the counter cash advance	\$2.50
Overseas ATM withdrawals	\$2.50 (The ATM operator may charge a fee at the time of the transaction)
Over the counter cash withdrawals (at the Bank)	\$2.50
Bank First ATM Withdrawal	\$2.50
Currency Conversion Fee - Classic Credit Card	3.0% of the transaction value for converting overseas currency transactions to Australian Dollars. Overseas banks may charge a separate fee. Note: Home Loan Package holders will be refunded the currency conversion fee.
Currency Conversion Fee - Platinum Credit Card	This 3.0% fee will be refunded for transactions using the Platinum Credit Card. Overseas banks may charge a separate fee.
Express posting of Card or PIN in Australia	\$15 per item
Issue Card or PIN internationally by registered mail	\$15 per item

Fee Type	Cost
Cheques	
Bank Cheque	\$12 Collection at Commonwealth Bank branch - 1 day notice
Deposit Cheque Dishonour Fee	\$17.50 This is where a cheque deposited into an account is dishonoured (Australia Post and Bank First charge)
Bank First Cheque Fee	\$5 per cheque
Bank First Corporate Cheque Stop Payment	\$15 Stop Payment allowed only in special circumstances
Voucher Retrieval Fee For Cheque/Deposit	\$5 per voucher

Foreign Exchange and Currency

Note: Overseas bank costs may apply.

Purchasing Foreign Currency	1.1% or minimum fee \$8.00 (per order)
Foreign Currency Cheque Negotiation Conversion Fee	\$25 per cheque or draft. The processing charge levied by Bank First will be debited to your account at the time of deposit or after.
Dishonoured Foreign Currency Cheque and International Draft Fee	In the event that a foreign currency cheque(s) or international draft(s) is/are dishonoured, the buy rate applicable on the day of dishonour will apply. Any fees charged by overseas banks will be charged to your account.
Clean Bill for Collection	\$25 Cheque drawn on an Australian bank
Bill for Collection	\$45 Cheque drawn on an overseas bank
Conversion of Foreign Currency	\$8 per transaction
Outward Payment (Foreign Currency) via Internet Banking	Free
Outward Payment (Foreign Currency)	\$30
Outward Payment (AUD)	\$50
Incoming Payment	Free
Foreign Currency Overseas Direct Deposit Fee (electronic foreign currency deposit from overseas into a Bank First account)	Correspondent banks and overseas financial institutions may deduct commission or fees from the amount transferred.

Fee Type	Cost												
General Items													
Statement Request	Free												
Inactive Membership Fee	\$30 per annum Applies where all accounts under a membership have not been active by the Member for over a year. Where a Fixed Term Deposit is held, this counts as an active membership and no fee will apply.												
Term Deposit Early Withdrawal Interest Rate Penalty Reduction	For early withdrawals of a part or full amount of a Term Deposit the interest accrued or paid to that date will reduce as follows: <table border="1"> <thead> <tr> <th>Percentage of Term Remaining</th> <th>Interest Rate Reduction</th> </tr> </thead> <tbody> <tr> <td>0-19.99%</td> <td>20%</td> </tr> <tr> <td>20-39.99%</td> <td>40%</td> </tr> <tr> <td>40-59.99%</td> <td>60%</td> </tr> <tr> <td>60-79.99%</td> <td>80%</td> </tr> <tr> <td>80-100%</td> <td>90%</td> </tr> </tbody> </table> <p>Note: Where the withdrawal reduces the 'Fixed Term Deposit' balance to an amount which attracts a lesser rate, that lesser rate shall apply for the remainder of the fixed term.</p>	Percentage of Term Remaining	Interest Rate Reduction	0-19.99%	20%	20-39.99%	40%	40-59.99%	60%	60-79.99%	80%	80-100%	90%
Percentage of Term Remaining	Interest Rate Reduction												
0-19.99%	20%												
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80-100%	90%												
Overdrawn Account Fee	\$15 Applies if your Transaction or Savings Account is overdrawn or the balance exceeds any Overdraft attached to the account at close of business on any day. The fee is payable again at the end of each period of 7 calendar days thereafter if the balance remains overdrawn/limit exceeded. Debited from the account at close of business.												
Non-Individual Membership Establishment Fee	\$50 Payable upon opening of a Non-Individual Membership.												
Business/Company Name Change Fee	\$20 per change												
BPAY Biller Charges (Available to approved applicants - refer to relevant section of Part A)													
BPAY Biller Creation Fee	\$450												
BPAY Biller Transaction Fee (Debit Account)	\$0.83 Where payment is made from a Debit Account												
BPAY Biller Transaction Fee (Credit Card)	\$0.76 Where payment is made from a Credit Card												
Percentage Merchant Service Fee on Credit Card Payment Values	0.35%												
SMS Alerts and Email Alerts													
SMS Security (One Time Password)	Free												
SMS Alerts	\$0.25 per SMS You may also incur charges from your mobile device service operator including charges for sending or receiving SMS. Any such charges are your sole responsibility and any matters regarding these charges should be raised with your telecommunications provider.												
Email Alerts	Free												
SMS Alerts fees apply when accessing information on your accounts. SMS Alerts charges will be accrued and deducted monthly from your selected transaction account.													

Fee Type	Cost
Personal Loans Secured and Unsecured	
Personal Loan Application Fee	Nil
Personal Loan Establishment Fee	\$195 Applies to all Personal Loan types whether secured or unsecured, and is only payable if the loan is funded. This fee is waived for Members with Premier/Rewards Package Home Loan.
Loans with a Fixed Rate Term - Break Cost Fee	If the loan is paid out or transferred to a variable rate loan during the fixed rate period you will incur a break cost fee.
Goods Security Agreement Registration Fee	Nil
Amendment to Goods Security Agreement Registration	Nil
Stamp Duty on Goods Security Agreement	Available upon application Government Charge (for interstate Goods Mortgage only)
Revolving Personal Loan Service Fee	\$35 p.a. (Charged on the anniversary of the loan)
Repayment Holiday	Free
Arrears Fee	\$20 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.

Home Loans	
Fixed Rate Lock Fee	0.15% of loan amount Payable when locking-in a fixed rate. Available on 1-3 year terms and a maximum loan amount of \$1m.
Lenders Mortgage Insurance	Available upon application May apply where the loan to value ratio is greater than 80%
Premier Package Fee	\$390 Annual fee for Premier Package Home Loans
Settlement Fee	\$400 Costs associated with processing the documentation and settlement of the loan
Government Fees and Charges	Available upon request ¹

Home Loan Services	
Arrears Fee	\$20 Applies when a loan is 7 and 30 calendar days in arrears
Break cost fee	Individual calculation Applies when during the fixed term the loan is repaid early, transferred to a variable loan or additional payments exceed \$30,000 p.a.
Equity Line of Credit Admin Fee	\$300 p.a. Charged on the anniversary of the loan. Note: product no longer for sale.
Discharge Fee	\$395 per title
Property Valuation Fee	At cost Applies when the valuation of your property is updated or for loan variations

¹Government, Statutory and Council charges such as stamp duty and mortgage registration fees may apply. These charges are determined by the relevant government department and will vary according to each State. Other fees and charges may apply, which will be disclosed and agreed upon prior to charging.

Fee Type**Cost****Information Charges**

Lodgement to access personal information

Free

Information retrieval and/or production

\$60 per hour (charged in 15 minute blocks) plus
\$10 per retrieval of information stored offsite.**Overdraft**

Over the Limit Fee

\$15 Payable immediately if the balance of your account is over the credit limit at the close of business on any day. The fee is payable again at the end of each period of 7 calendar days thereafter if the balance remains over the credit limit.

Arrears Fee

\$20 Payable immediately if all or any part of a repayment is 7 days in arrears. A further Arrears Fee of \$20.00 is payable at the expiry of 30 days after the account falls into arrears if all or any part of the repayment remains in arrears.

Overdraft Service Fee

\$30 for Overdraft limits \$1,000.00 or less.
\$72 for Overdraft limits greater than \$1,000.00.
The fee is debited to the Overdraft Account annually on the last working day in June.**Transacting Free**

Bank First provides you the ability to transact fee free with no monthly account keeping fees and free transactions for:

- All deposits (except coin of \$100 or more)
- ATM withdrawals
- EFTPOS
- Visa Debit card purchases
- Internet Banking
- Direct debits and credits
- Electronic payments quoting a valid BSB and account number
- Bpay transactions
- Bank@Post withdrawals

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