



Hiver Bank

Fees and Charges

Who we are

Hiver Bank is a Division of Teachers Mutual Bank Limited ABN 30 087 650 459 AFSL/Australian Credit Licence 238981. In this document, “the Bank”, “we”, “us” and “our” means Teachers Mutual Bank Limited; and “you” means a person with one or more of our products or services. This brochure contains our fees and charges and transaction limits on our access facilities. In setting fees and charges, our Board of Directors are conscious that they remain fair to members to maintain owner equity, provide information that is easy to understand, ensure our fee income remains below industry average, ensure we remain competitive and continue to provide member value.

Third party fees

Not all fees relating to Overseas Services provided by our business partners are included in this brochure. Please contact us through the Hiver app or go to our website to find out what fees are charged for these services. Third party fees are marked with an “*” in this brochure.

Timing of fees and charges

Fees and charges will be debited on the day of the transaction/service unless otherwise stated. We will notify you of the introduction or variation of a government charge payable directly or indirectly by you, in writing, unless the introduction or variation is publicised by a government agency or representative body. We may change the fees and charges and conditions of use which apply to your transaction and saving account(s) and other associated services without your consent. For notification periods refer to Hiver Bank Conditions of use – Accounts and access document. We may, in our sole discretion, waive a fee upon any incidence of it being incurred, without prejudice to our right to charge that fee or any other on any subsequent occasion that it is incurred.

Transaction Fees

Transaction limits

Online banking

The daily limit of \$5,000 on electronic funds transfers to other Australian financial institutions (including BPAY® payments and Osko) is automatically applied to each account. You can change this limit to a level that meets your daily transactional needs. If you require an increase or decrease in your online banking electronic funds transfer limit you can do this in Internet Banking.

Card

Our Visa Debit card has a transaction limit of \$1,000 per card, per day for ATM and EFTPOS transactions. If you require an increase to your daily limit, up to \$2000, you may request this by contacting us. Visa Debit card also has a transaction limit of up to \$100 per payWave transaction.

Payment services

Other payment fees

Electronic funds transfer

• Online banking Free

Periodical payments

Set up and alterations via online banking Free

Tele transfer

Transfers within Australia to an account at another financial institution. Fees may also be applied by the receiving institutions and these charges may be deducted from the amounts being transferred.

At cost per receiving bank.*

• Cuscal fee for processing payments and receipts of real time irrevocable cleared funds At cost*

Overseas transactions (cards)

ATM withdrawals overseas Free

International conversion fee

(Applicable for Visa Debit card and Credit Card)

Payable when you make a transaction in a foreign currency using your Visa card either online or at a merchant point of sale (irrespective of where the transaction occurs). A foreign currency transaction (also known as a multi-currency transaction) is an international transaction where:

- it is performed not in Australian Dollar; or
- overseas merchants transact in a foreign currency

2.90% of transaction value in \$AUD
(Collected by Cuscal Limited – 0.90% paid to Hiver; 1.00% retained by Cuscal; 1.00% paid to Visa International).

Visa Debit Card

Card replacement \$10

Overseas services (Provided by our business partners)

Please contact us for details on fees relating to:

- Telegraphic Transfer
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Other fees

Account functions

Additional accounting services carried out on your account at your request. \$50 per hour
(minimum charge \$25)

Telegraphic transfer trace

Cuscal fee for processing payments and receipts of real time irrevocable cleared funds. At cost*

Overdrawn account

Interest will be charged on the amount overdrawn, calculated for each day that the account is overdrawn and debited at the end of the month. 12.64% p.a.

Personal Loans

Upfront Fees

Application Fee

\$100

This fee is applicable when the loan is funded.

Service Related Fees

Arrears administration fee

\$10

Payable each time staff action a loan account, or Credit Card account in arrears.

Member trace fee

\$20 per search

Payable by debit to your account, each time we undertake a search to locate you following a payment default if you changed your address without notifying us.

Account Service fee

\$50 per hour

Additional accounting services carried out on your account at your request.

(minimum charge \$25)

Break fee^{2 & 3}

Payable on early repayment i.e. during fixed rate period:

- You repay the loan in full
- You repay part of the loan
- You switch from this loan type to another loan type

At cost Please refer to clause 3B of the *Consumer Lending terms and conditions* for details of how this fee is calculated.

Important Information

2. When you enter into a fixed rate loan, we commit to lend you the funds at that fixed rate for the whole of the Fixed Rate Period. As a consequence, we may incur a loss if you make an Early Repayment. To determine if a Break Fee is payable, we calculate the difference between:

- Our estimation of the present value of the scheduled repayments and End Balance discounted at the fixed interest rate applying to your loan during your Fixed Rate Period, but reduced for the Difference in Wholesale Interest Rates; and
- Our estimation of the present value of the scheduled repayments and End Balance discounted at the fixed interest rate applying during your Fixed Rate Period.

If an Early Repayment is made which partially reduces the total outstanding balance of your loan, the Break Fee is initially calculated as above, but then reduced in the same proportion that the amount you repaid early bears to the unpaid balance immediately prior to the time of the partial Early Repayment. For details see the *Consumer Lending terms and conditions*.

3. If you hold a Your Way Plus packaged home loan we partially waive the restrictions on early repayments of the total outstanding balance amount of home loan and no break fee will be payable provided the amount of the repayments does not exceed the Annual Early Repayment Threshold. Annual Early Repayment Threshold is the amount of \$10,000 in each 12 month period starting from the day your Fixed Rate Period starts. If you exceed the Annual Early Repayment Threshold, we will credit any such excess to your Package deposit account.

⁴**Eligible Essential workers include:** School Principal, Faculty Head, Commissioned Fire Officer, Commissioned Police Officer, Ambulance Officer, Intensive Care Ambulance Paramedic, Supervisor Police Officer, Police Officer, Senior Fire Fighter, Fire Fighter, Registered Nurse, Registered Midwife, Registered Mental Health Nurse, Registered Developmental Disability Nurse, Enrolled Nurse, Pre-Primary School Teacher, Primary School Teacher, Secondary School Teacher, Special Needs Teacher, Special Education Teachers, University Lecturer, University Tutor, Vocational Education Teacher, English as a Second Language Teacher.

Need more information, we're here to help.

Contact us via:

 The Hiver app  hiver.bank/faqs  Email: support@hiver.bank