

Debit MasterCard®

What is the Debit MasterCard®?

The Debit MasterCard® provides individual borrowers with access to the redraw they have available on their loan. Borrowers can access their funds electronically using EFTPOS or Automatic Teller Machines (ATMs). The Debit MasterCard® is supported by the Westpac Banking Corporation card platform and can be used wherever the MasterCard® logo is accepted.

Who can obtain the Debit MasterCard®?

Individual borrowers who are Australian residents can request a Debit MasterCard®, but not guarantors, trustees or directors of company applicants. New borrowers can opt for the Debit MasterCard® when applying for a loan. Existing borrowers can apply, by completing a Loan Access Application Form on our 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 daily 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 Debit MasterCard®.

Is the Debit MasterCard® available for fixed interest rate portions?

The Debit MasterCard® is not available during the fixed interest rate period but will become available when the loan portion rolls over to a variable interest rate.

How frequently will statements be issued?

When the Debit MasterCard® 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 Debit MasterCard®. 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 Debit MasterCard® is a debit card so borrowers can only access their available funds. All cards will have a daily limit based on an amount nominated by the customer, or the actual available redraw.

How does the daily limit work

The daily limit applied to the Debit MasterCard® 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 daily limit is updated every day based on the lower of the available credit on the loan and the daily limit and sent to our corporate bank (Westpac). As this limit is allocated to the Debit MasterCard® 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 Debit MasterCard®.

What are the fees?

Fees for the Debit MasterCard® 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:

Debit MasterCard® Fees

Eftpos	›	Free Transaction amount only (no cash out)
Westpac Group ATM Withdrawal	›	Free
Non-Westpac Group ATM Withdrawal and Balance Enquiry Fee (foreign ATM)	›	Not Ascertainable
Annual Fee	›	\$0

International ATM Network Fees

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

Always remember to select "CREDIT" when using an ATM or EFTPOS terminal.

Cash out at ATM's is available at all ATM's that have "CREDIT" as an account option to withdraw cash from (may not be allowed at pubs and clubs).

Further terms and conditions may apply.