

Choices Everyday Home Loan Summary



25 September 2025

Example Customer, 123 Example Street, Example City

Loan Summary

Loan Account Number XX-XXXX-XXXXXXXX-XXX

Westpac New Zealand Limited having its principal place of business at 16 Takutai Square, Auckland (**Westpac NZ**) is pleased to offer you a Choices Everyday Home Loan (**Loan**) as detailed in this Loan Summary. Your Loan will be provided subject to Westpac NZ's:

- Choices Everyday Home Loan Terms and Conditions;
- General Terms and Conditions brochure;
- Transaction and Service Fees brochure – Lending service fees section;

and this Loan Summary (which together, and as they may be amended or replaced, form your **Agreement** with Westpac NZ in relation to your Loan).

Drawdown requirements

Before you can draw down your Loan you need to:

- sign and return a copy of this Loan Summary;
- if required by Westpac NZ, complete and sign any new Security or Choices Everyday Home Loan Terms and Conditions documentation and satisfy Westpac NZ's Security or pre-requisite requirements. Westpac NZ will write to you or your lawyer as to what those requirements are;
- arrange for any other person required by Westpac NZ to give Security, to sign that Security and satisfy Westpac NZ's security requirements; and
- pay the establishment charge and any other credit fees and charges that are payable in connection with your Loan.

This Loan Summary forms part of your Agreement. Please sign this copy and keep it in a safe place - it is an important document and you may need to refer to it at a later date.

Terms which are defined in Westpac NZ's Choices Everyday Home Loan Terms and Conditions have the same meanings in this Loan Summary unless the context otherwise requires or unless otherwise defined in this Loan Summary.

Initial Unpaid Balance

\$0.00

Limit

Not to exceed **\$XX,XXX.XX**

Your Limit may be reduced or increased from time to time in accordance with your Agreement.

Payments and Limit Reductions

You must ensure that the balance of your Loan Account does not exceed your Limit at any time, including on each day your Limit reduces and any interest or fees are charged to your Loan Account.

Your Limit will reduce by \$ each month, starting one month after the end of the Non-Reducing Period unless you notify Westpac NZ that you would like this to commence on a different date. If you do, this must not be more than one month and 6 days after the end of the Non-Reducing Period. Future reductions will be monthly after the first reduction.

On each day that your Limit reduces, all accrued interest will be debited to your Loan Account or nominated Westpac NZ account in accordance with your Agreement. The amount of interest debited will vary depending on the debit balance of your Loan Account, the number of days since the last date that interest was debited and the Annual Floating Interest Rate.

To ensure that the balance of your Loan Account does not exceed your Limit, on the date of each Limit Reduction, there must be an available balance in your Loan Account to cover the amount of the Limit Reduction as well as the interest (if any) charged to your Loan Account.

On the expiry of the Term of your Loan your Limit will reduce to zero and you will pay all principal and any other Outstanding Moneys. If your final interest payment is scheduled after the expiry of the Term of your Loan, Outstanding Moneys will not be repaid until after your final interest payment is made.

Term of your Loan From and including the Drawdown Date	XX years
Annual Floating Interest Rate The formula for calculating the Annual Floating Interest Rate is the Base Rate plus the Margin (if any). The Annual Floating Interest Rate may change from time to time, including before the Drawdown Date. At the date of this Loan Summary the Annual Floating Interest Rate is based on Westpac NZ's Transactional Base Rate (Base Rate) of X.XX% p.a., and the margin of X.XX% p.a. (Margin). Westpac NZ may change the Base Rate, replace it with a new Base Rate, or change the Margin from time to time. Westpac NZ's published base rates are available at westpac.co.nz ; and are advertised from time to time in major newspapers when changes occur. In addition, base rates are available by contacting your local branch or Relationship Manager.	X.XX% p.a.
Default Margin At any time the balance of your Loan exceeds the Limit for 14 days or more this additional interest rate will apply to the amount that is in excess of the Limit for each day from that 14 th day until the balance of your Loan Account is brought back within the Limit.	X.XX% p.a.
Non-Reducing Period From and including the Drawdown Date	X year and X month
Interest Payments Subject to your Agreement, interest on the amount of the debit balance of your Loan Account will accrue daily based on a 365 day year calculation and will be debited monthly to your Loan Account or nominated Westpac NZ account starting one month after the Drawdown Date unless you notify Westpac NZ that you would like this to commence on a different date. If you do, this must not be more than one month and 6 days after the Drawdown Date. There will be XXX monthly interest payments over the Term of your Loan. The final interest payment may be after the expiry of the Term of your Loan.	
Security Your Loan is Secured by the Securities listed in the Schedule of Securities and any other further Security we agree with you from time to time. You should be aware that if you do not keep the balance of your Loan Account within the Limit, or you give a Security Interest over any property that is subject to any Security (which includes the property listed in the Schedule of Securities) to another person without Westpac NZ's consent, you will be in default under this Agreement and Westpac NZ may enter into possession of, and/or sell, the secured property. If there is a shortfall in the proceeds of sale, you will remain personally liable for any shortfall.	
Credit Fees and Charges Comprising	<u>\$X.XX</u>
Establishment Fee payable on the Drawdown Date.	\$X.XX
Additional Fees and Charges Additional credit fees and charges may apply as detailed in Westpac NZ's Transaction and Service Fees brochure – Lending Services fees section. In addition, fees in other sections of the Transaction and Service Fees brochure may be payable in relation to the account on which the Loan is provided, or other Westpac NZ services related to the operation of the account, under the Westpac NZ General Terms and Conditions.	
Continuing Disclosure Statements will be provided to you at least every 45 working days, in accordance with the Westpac NZ General Terms and Conditions.	
Other Special Conditions <ul style="list-style-type: none"> Drawdown of the new lending is conditional upon any of the property mortgaged to Westpac NZ being either an owner occupied property or investment property as previously advised to Westpac NZ and as detailed in the Schedule of Securities attached to the Loan Summary. 	

Your Right to Cancel

If your Agreement is a consumer credit contract for the purposes of the Credit Contracts and Consumer Finance Act 2003, that Act gives you a right for a short time after the terms of your Agreement have been disclosed to you to cancel your Agreement.

How to cancel

If you want to cancel your Agreement you must give written notice to Westpac NZ. You must also return to Westpac NZ any advance received by you under your Agreement.

Time limits for cancellation

If the disclosure documents are:

- handed to you directly
- sent to you by electronic means (for example, e-mail)
- mailed to you

You must give notice that you intend to cancel within

- 5 working days (from the date the documents are handed to you)
- 7 working days (from sending date)
- 9 working days (from posting date)

Saturdays, Sundays, national public holidays and all the days in the period between 25 December and 2 January (inclusive) are not counted as working days for this purpose.

What you may have to pay if you cancel

If you cancel your Agreement Westpac NZ may charge you:

- the amount of any reasonable expenses Westpac NZ had to pay in connection with your Agreement and its cancellation (including legal fees and fees for credit reports, etc.); and
- interest, for the period from the day you received your Loan until the day you repay your Loan in full as provided for in your Agreement.

This statement only contains a summary of your rights and obligations in connection with the right to cancel. If there is anything about your rights or obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that Westpac NZ is being unreasonable in any way, you should seek legal advice immediately.

Unforeseen Hardship

If you are in financial difficulty, it is important that you don't ignore the problem. Contact us as soon as possible if you are having problems meeting your payments or think that you may experience difficulty doing so in the near future.

If you are not able, because of illness, injury, loss of employment, the end of a relationship or other reasonable cause, to meet your obligations under this Agreement, but you expect that a change to the Agreement would enable you to meet your obligations, you may apply in writing to have the Agreement changed in one of the following ways:

- an extension of the Term of the Loan so that the amount of each Limit Reduction is reduced; or
- postpone Limit Reductions for a specified period (provide a Non-Reducing Period); or
- extend both the Term of the Loan and postpone Limit Reductions for a specified time.

Westpac NZ may, but is not obliged to, agree to a change to the Agreement. We will write and let you know the outcome of your application. If we do not agree to the requested change we will explain our reasons in writing.

Westpac NZ may charge a fee for any costs it incurs in documenting the changes to the Agreement.

There are limits on when and how often you can make a hardship application. You can find out more information and obtain a Financial Hardship Application form in person at a branch, by telephone or on Westpac NZ's website. Further details (including a branch locator tool) can be found at westpac.co.nz.

What to do if you have a complaint

Your satisfaction is our priority so if you have any concern or problem, whatsoever, let us know, and we'll do our best to resolve it right away.

Westpac NZ is a member of the Banking Ombudsman Scheme. If you're still unhappy after we've reviewed your complaint, then you may want to refer the matter to the Banking Ombudsman.

You can contact the Banking Ombudsman using any of the following contact details:

Phone: 0800 805 950
Email: help@bankomb.org.nz
Address: Banking Ombudsman
Freepost 218002
PO Box 25327
Wellington 6140

Further details on Westpac NZ's internal complaints process and the Banking Ombudsman Scheme are set out on Westpac NZ's website at westpac.co.nz and in Westpac NZ's General Terms and Conditions.

Financial Services Provider Registration

Westpac NZ is a registered Financial Services Provider. You can find our registration details by searching for Westpac New Zealand Limited, registration number FSP35681 on the Financial Services Provider Register at fspr.govt.nz.

Acceptance and Acknowledgement

I/We have read and understood each document comprising my/our Agreement and accept the offer of the Loan as set out above.

I/We acknowledge that my/our Agreement represents the entire agreement between me/us and Westpac NZ in respect of the Loan and that it replaces all earlier representations, warranties, understandings and agreements, whether oral or written, between me/us and Westpac NZ in respect of the Loan.

I/We acknowledge that for the purposes of initial disclosure under the Credit Contracts and Consumer Finance Act 2003 (if any of my/our Agreement is a consumer credit contract for the purposes of that Act) I/we have been provided with a completed copy of my/our Agreement (including a copy of this Loan Summary, the Choices Everyday Home Loan Terms and Conditions, the Westpac NZ General Terms and Conditions brochure and the Transaction and Service Fees brochure) and the Security and other documentation relating to the Loan.

Example Customer

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Signature

Dated:

SAMPLE

Schedule of Securities

25 September 2025

Account Number: XX-XXXX-XXXXXXXX-XXX

Schedule of Securities

- A registered first ranking mortgage over the owner occupied property situated at 123 Example Street, Example City to secure your present and future indebtedness to Westpac NZ. Where there is more than one of you, unless each of you agree, this mortgage will not secure amounts you owe under any agreement other than this Agreement (or guarantee of any agreement) where the money is used wholly or predominantly for personal, domestic or household purposes (but not for investment purposes).

SAMPLE