

**IMPORTANT NOTICE OF
VARIATION OF LYSAGHT CREDIT UNION
TERMS AND CONDITIONS**

As part of the transfer of Lysaght Credit Union, Horizon Bank has reviewed the terms and conditions applying to:

- Lysaght loan, deposit, transaction and access products.
- Fees and charges
- Statement frequency

Where possible, these have been brought into line with the terms and conditions and product names applying to those products for all members of Horizon Bank. This document gives you notice of these changes.

When do the changes occur?

The changes will be effective as of 29 May 2021 although you will find that in many cases, ex Lysaght members are exempt from new Horizon Bank fees and charges until 31 March 2022. These exemptions are noted in this document.

Should you have any questions whatsoever, please do not hesitate to contact us by:

Phone: 1300 366 565

Email: Email: info@horizonbank.com.au

PLEASE READ THIS DOCUMENT CAREFULLY & KEEP IT

What's Changing	
Online Banking and App Limits	<p>The terms and conditions in Lysaght's Product Disclosure Statement are replaced by the Horizon Bank Banking Access Facilities Terms & Conditions. A full copy of this as well as the Horizon Bank Product Disclosure Statement (PDS) can be found at https://horizonbank.com.au/more/important-info/disclosure-documents/ or by contacting any branch.</p> <p>NOTE: The following changes may increase your liability in the case of unauthorised transactions.</p> <ul style="list-style-type: none"> • The standard external transfer limit will be \$1500 or as per your current agreed limit (whichever is higher). • App limits will change to the same as Online Banking limits. • The standard BPAY limit will be \$1500 or the same as your Online Banking external transfer limits. • A new Osko limit of \$1500 will apply. • A new international transfer limit of \$10,000 will apply.
Loan Contracts	See the Notice of Variation in Section 1 (Page 3)
Deposit & transaction accounts, access products and statements of account	<p>The terms and conditions in Lysaght's Product Disclosure Statement are replaced by the Horizon Bank Product Disclosure Statement (PDS). A full copy of the PDS can be found at https://horizonbank.com.au/more/important-info/disclosure-documents/ or by contacting any branch. A summary of the changes is in Section 2. (Page 6)</p>
Fees, charges & transaction allowances	<p>The fees, charges and transaction allowances applying to your products will be replaced by Horizon Bank's fees and charges. The current fees can be found at https://horizonbank.com.au/more/important-info/fees-and-charges/ or by contacting any branch. A summary of the changes is in Section 3 (page 8). An exemption from new Horizon Bank transaction fees will be in place until 31 March 2022.</p>
Interest on deposits (except term deposits)	<p>The interest payable on deposit accounts will be varied to the applicable rate payable by Horizon from time to time. The current rates (at the date of this notice) can be found at https://horizonbank.com.au/interest-rates/ or by contacting any branch.</p>
What's not Changing	
Interest on Term Deposits	Term deposits are not affected until maturity.
Fixed Rate Loan Contracts	The interest rate and any break costs for early repayment cannot be varied until the end of the fixed interest period.

SECTION 1**Notice of Variation of Loan Contracts****1. Home, Personal & Commercial Loans - Fees and Charges**

Under your loan contract, Horizon Credit Union Ltd ABN 66 087 650 565 trading as Horizon Bank has the right to vary the credit fees and charges payable under the loan contract, including introducing or removing fees and charges.

Horizon Bank gives you notice that from **29 May 2021** the changes to the loan name and fees and charges set out in the tables below will come into effect.

Note: You will be exempt from the changes to loan fees and charges noted below until 31 March 2022.

Please refer to your loan type to determine what will be altered

Home Loans	
Current Name	New Name
First Home Owner	Home Loan fixed 2 years
Residential Mortgage Loan (Standard Variable)	Basic Home Loan
Fixed Rate Home Loan	Fixed Rate Home Loan
Mortgage with Offset	Mortgage Breaker

Fees and Charges	Current	New
Monthly Fee – Mortgage Loan	\$10	\$5 to \$8
Top Up	Nil	\$100 - \$200
Loan Variation	Nil	\$0 - \$60
Switch fee	Nil	\$300
Discharge of Registered Mortgage	At cost	\$250 + Solicitor cost
Valuation Fee	At cost	At cost
Offset facility annual fee	Nil	\$150
Arrears Letter	Nil	\$30
Insurance Renewal Letter	Nil	\$30
Default Notice	Nil	\$45
Substitution of Security or Release of Security	Nil	\$60 + third party cost
Certificate of Title and Production Admin	Nil	\$200
Mortgage Consent Admin	Nil	\$200
Mortgage Discharge Urgency Admin	At Cost	\$400 + Solicitor cost

Commercial loans	
Current Name	New Name
Commercial Mortgage	Business Loan
Commercial Personal Unsecured	Business Loan
Commercial Personal Secured	Business Loan

Fees and Charges	Current	New
Monthly Fee – Mortgage Loan	Nil	\$8
Top Up	Nil	\$500
Loan Variation	Nil	\$0 to \$60

Fees and Charges	Current	New
Switch fee	Nil	\$0 to \$300
Discharge of Registered Mortgage	At cost	\$250 + Solicitor cost
Valuation Fee	At cost	At cost
Offset facility annual fee	Nil	\$150
Arrears Letter	Nil	\$30
Insurance Renewal Letter	Nil	\$30
Default Notice	Nil	\$45
Redraw fee	Nil	\$45

Personal Loans

Current Name	New Name
Personal Loan	Budget Personal Loan
Used Car Loan	Used Car Loan
New Car Loan	New Car Loan

Fees and Charges	Current	New
Arrears Letter	Nil	\$30
Insurance Renewal Letter	Nil	\$30
Default Notice	Nil	\$45
Substitution of Security or Release of Security	Nil	\$60 + third party cost
PPSR Amendment	Nil	\$40 + plus third party cost

2. Lines of Credit and Overdrafts

Under your loan contract, Horizon Credit Union Ltd ABN 66 087 650 565 trading as Horizon Bank has the right to vary the minimum repayment amounts, repayment dates and credit fees and charges payable under the loan contract, including introducing or removing fees and charges.

Horizon Bank gives you notice that from **29 May 2021** the minimum repayment amounts, repayment dates and credit fees and charges payable under the loan contract set out in the tables below will come into effect.

The name of your Line of Credit/Overdraft will also change from that date.

Current Name		New Name	
LCU Creditline		Budget Overdraft	
Repayment Details			
	Current		New
Repayment amount	5% of balance or \$20 (whichever is greater)		3% of balance or \$20 (whichever is greater)
Repayment date	Due by the 15 th day of each month		Due by the 28 th day of each month
Fees and Charges			
	Current		New
Arrears Letter	Nil		\$30
Default Notice	Nil		\$45
Annual Administration fee	Nil		\$50

SECTION 2**Deposit, transaction and access products**

This table summarises the material changes and differences. The terms and conditions applying to these products from **29 May 2021** are set out in the Horizon Bank Product Disclosure Statement.

Transaction Accounts	
Current Name	New Name
At Call Savings (S1)	Redisavings (S1)
Budget Savings (S2)	Special Purpose Savings (S2)
Shares (S4)	Special Purpose Savings (S4)
Business Account (S7)	Business Savings (S11)
55+ (S10)	55+ (S90)

Changes	Current	New
Access Facilities	ATM/EFTPOS, Branch, Online Banking, Mobile App, Cheque Books, Visa Debit Card, BPAY, Periodic payments, Direct Debits/Credits, Counter Cheques, Telegraphic Transfer	ATM/EFTPOS, Branch, Online Banking, Mobile App, Cheque Books, Visa Debit Card, BPAY, OSKO, Periodic payments, Direct Debits/Credits, Counter Cheques, Telegraphic Transfer, Mobile payments* (Apple Pay, Samsung Pay, Google Pay™)
Statement Frequency	Monthly/Quarterly	Monthly/Six Monthly
Interest Paid	Quarterly (monthly for 55+)	Monthly

Savings Accounts	
Current Name	New Name
Notice of Withdrawal (S6)	Notice of Withdrawal (S91)
Business Savings Inv (S16)	Business Savings Inv (S92)

Changes	Current	New
Statement Frequency	Monthly/Quarterly	Monthly/Six Monthly
Interest Paid	Quarterly	Monthly

Special Savings Accounts	
Current Name	New Name
Christmas Club (S3)	Christmas Club (S8)

Changes	Current	New
Statement Frequency	Monthly/Quarterly	Monthly/Six Monthly
Interest Paid	Quarterly	Annually (31 October)

SECTION 3**Fees and charges****Transaction Fees**

The table below sets out the transaction fees that apply from **29 May 2021**.

Note: You will be exempt from any new account keeping fees noted below until 31 March 2022. Your current transaction fees will continue until that date.

Fee Type		Current	New
Branch	Balance Enquiry	Free	Free
	Cash Deposit	Free	Free
	Cheque Deposit (per cheque)	Free	Free
	Cash withdrawal	Free	\$1.00
	Large Cash Withdrawal	Free	0.25% above \$4k
	Cheque withdrawal	Free	\$5.00
	Transfer between accounts	Free	Free
	BPAY	Free	Free
	Single direct credit	Free	Free
Phone Banking	Enquiry	Free	Free
	All other financial transactions	Free	Free
	BPAY	Free	Free
Own (Horizon) ATM	Withdrawal	N/A	\$1.00
	Cheque deposit (per cheque)	N/A	N/A
	Balance Enquiry	N/A	\$1.00
Alliance ATM	Withdrawal	N/A	\$1.00
	Balance Enquiry	N/A	\$1.00
	Failed transaction	N/A	\$1.00
Other ATM	All transactions (after transaction allowance)	\$1.25	\$1.00
Internet Banking	All transactions	Free	Free
EFTPOS	Visa 'CR' purchase	Free	Free
	EFTPOS transaction & decline (after transaction allowance)	\$1.25	\$1.00
	Mobile payments (The Pays)	N/A	Free
	Cash withdrawal (after transaction allowance)	\$1.25	\$1.00
Other Facilities	Direct Debit	Free	\$1.00
	Direct Credit	Free	Free
	Personal cheque withdrawal	Free	\$1.00
	Cheque deposit (per cheque)	Free	Free
	Scheduled cheque withdrawal	Free	N/A
	Scheduled electronic withdrawal	Free	Free

Member Transaction Allowances

The table below sets out the member transaction allowances that apply from **29 May 2021**.

Note: You will be exempt from the new transaction allowance schedule noted below until 31 March 2022. Your current transaction allowances will continue until that date.

Relationship Balance (sum of all loans and deposits)	Current	New
		No. of free transactions per mth
Up to \$25,000	Branch transactions free. Up to 15 free ATM and EFTPOS transactions per month	3
\$25,001 to \$100,000		6
\$100,001 to \$250,000		9
\$250,001+		18

Service fees

The table below sets out the service fees that apply from 29 May 2021.

Fee Type		Current	New
Payments	Direct Debit Dishonour	\$20.00	\$9.00
	Direct Debit stop payment	Free	Free
	Direct Entry Trace	Free	\$26.00
	Periodical Payment Dishonour	Free	Free
	Honour Fee	N/A	N/A
	Osko recall	N/A	Free
	Osko payment fee	N/A	Free
	Regular payment setup	Free	Free
	Telegraphic Transfer	\$21.50	\$30.00 in Foreign currency \$50.00 in AUD currency
	Foreign currency drafts	\$13.00	\$15.00
Cards	Visa cardholder facility fee (Monthly)	\$1.00	\$2.00
	Card replacement	\$10.00	\$9.00
	PIN change	N/A	Free
	Overseas Visa card replacement	N/A	Free
	Overseas Visa emergency replacement	AUD \$200.00	USD \$175.00
	Urgent Visa card mailing	Free	\$30.00
	Visa cash advance	\$3.00 international	\$3.00 international
	Visa International Purchase	Built into conversion fee	Built into conversion fee
	Visa foreign currency conversion fee	2.0%	3.0%
	Visa voucher request	\$25.00	\$24.00
Visa chargeback fee	\$25.00	\$29.00	
Cheques	Corporate / Counter cheque	Free	\$5.00
	Bank cheque fee	\$12.00	\$20.00
	Stop payment fee – personal cheque	Free	Free
	Stop payment fee – corporate cheque	Free	\$20.00
	Copy of personal cheque	Free	Free
	Copy of corporate cheque	Free	Free
	Chequebook fee	Free	Free
	Personal cheque dishonour fee	\$35.88	\$36.00
	Personal cheque honour fee	N/A	N/A
	Cheque deposit dishonour bank fee	Free	Free
Trace on corporate cheque	Free	Free	
Trace on personal cheque	Free	\$30.00	

Fee Type		Current	New
	Special clearance cheque deposit	N/A	N/A
	Foreign cheque conversion	At cost (NAB)	\$11.00
Miscellaneous	SMS alerts on loan accounts	N/A	Free
	SMS alerts on other accounts	N/A	Free
	Email alerts	N/A	Free
	Dormant account fee	\$10.00 per annum	\$15.00 per annum
	Statement copies (per page)	\$1.00	\$2.50
	Bulk coin count	Free	>\$300 - Up to 2.0%
	Business deposit book (per book)	Free	Free
	Audit certificate	Free	\$20.00
	Transfer fee	Free	Free
	Search fee	Free	\$40.00 per hour
	Telegraphic transfer traces	Free	\$86.00
	Overdrawn account - letter	Free	Free
	Default notice fee	Free	\$45.00
	Arrears Notice Fee	Free	\$30.00
	Copy of withdrawal or deposit form	Free	Free
	Manual deposit – other institution	Free	N/A
	Agency withdrawals – members other credit unions	\$5.00	N/A
Purchase of foreign currency	Free	1.0% min \$6.00	

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