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## LCU ACCOUNT AND ACCESS FACILITY, CONDITIONS OF USE SUPPLEMENT

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### Mortgage Offset Account Conditions of Use

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The Customer Owned Banking Code of Practice applies to this Account

1. The Mortgage Offset Account can only be used if the account holder and borrower are the same person or persons.
2. No interest will accrue to your account even when the balance falls below the required minimum balance or the loan is repaid.
3. We will send you an account statement 6 monthly.
4. Our acceptance of your application to open a Mortgage Offset Account operates as a variation of the method of calculation of interest under your home loan contract as follows:
  - (a) when calculating interest on your home loan, the outstanding balance of the loan account balance used for the calculation of interest will be reduced by the Offset Balance
  - (b) we calculate the Offset Balance by multiplying the balance of your Mortgage Offset Account, at the end of the day, by the offset rate.
5. We may vary the offset rate at any time by giving you 20 days prior notice.
6. We may give you notice by any method specified in the Customer Owned Banking Code of Practice.
7. The offset rate is 100%