

FAQs Refinance Cashback and Investor Purchase Cashback

Refinance Cashback Offer

1. What is the overview of the Refinance Cashback Offer?

The Refinance Cashback offer is an offer for eligible new loan applications:

- Applications received between 12 October 2020 and 31 October 2021 with up to 80% LVR;
- Applications received prior to 30 August 2021 will receive the cashback offer in place at that time;
- For new borrowings only with \$250k minimum new lending; Settled by 28 January 2022.

2. What are the key dates for this offer?

Eligible home loan applications that are keyed in CRS, FinnOne or Apply Online (for broker submitted applications) between **Monday, 12 October 2020** and **Sunday, 31 October 2021** and settle prior to **Friday, 28 January 2022** will receive a **\$3,000** cashback payment.

This is a special limited time offer that can be amended and/or removed at any time without notice.

3. What are the eligibility criteria for the offers?

- Personal customers taking out a new home loan with BOQ;
- The loan is refinanced to BOQ from another financial institution (excluding BOQ Specialist, ME Bank and Virgin Money);
- Applications received between Monday 12 October 2020 and Sunday 31 October 2021;
- Loans must settle by Friday 28 January 2022;
- Minimum new lending of at least \$250,000;
- Maximum LVR of 80%;
- Lending must be flagged with refinance purpose on the loan application;
- The cashback will be paid to the applicant's BOQ transaction account within 30 days of the settlement date;
- For multiple home loan applicants the BOQ account needs to be in the name of at least one of the home loan applicants and the cashback will be paid only once to the applicants jointly; If customers do not have an existing BOQ transaction account, one must be opened.

4. Are Staff Packaged Products eligible for the refinance cashback offers?

Yes, subject to meeting all of the cashback eligibility criteria (including LVR no more than 80%) a staff member can be eligible for a single cashback payment under the \$3k refinance cashback offer.

5. Can Staff Members receive the Refinance Cashback as well as the Investor Purchase cashback?

Yes, subject to meeting the cashback eligibility criteria (including LVR no more than 80%) a staff member can be eligible for a single cashback payment under both the Refinance cashback offer and the Investor Purchase cashback offer; total of \$5k.

6. Do I need to do anything for the customer to receive \$3,000 cashback payment?

No, as long as the customer's application meets all the eligibility criteria above they will receive the cashback payment relevant to their time of application. The payment will be credited to the customer's transaction account within 30 days of settlement. This will be a centralised process managed by Product.

7. My customer's \$250k of new lending includes a mix of refinance and purchase. Are they eligible for the \$3,000 cashback payment?

As long as the \$250k+ of new lending includes a refinance portion and meets all other criteria the customer is eligible for one cashback payment.

8. My customer applied for and settled multiple loans on different dates during the qualifying period. Are they eligible for a refinance cashback payment?

If loans are part of a single application and at least \$250k of total lending settled prior to 28 January 2022, which included a refinance, the customer is eligible for one cashback payment.

9. My customer applied for and settled multiple loans. How many refinance cashback payments will they receive on settlement?

An applicant will be eligible for a maximum of one refinance cashback payment during the offer period, regardless of the number of loan applications they are party to, provided the total amount drawn at settlement across all loans is at least \$250,000. For loans with multiple home loan applicants, the cashback will be paid only once to the applicants jointly.

The offer is available in conjunction with the Investor Purchase Cashback if criteria for both cashbacks are met; see below.

10. My customer is refinancing both an Owner Occupied Principal and purchasing an Investment Property. Can they receive the Refinance Cashback as well as the Investor Purchase cashback?

Yes, subject to meeting the eligibility criteria for both offers a customer would be eligible for a single cashback payment under both offers for total of \$5k.

11. Can you provide some examples of scenarios that are eligible for the \$3,000 cashback and scenarios that are not eligible for the \$3,000 cashback?

Scenario	Eligible for cashback?
Application is for a Trust (or Company)	No; these are non-personal entities and the borrower must be a person.
Application keyed on <u>1/11/2021 (or later)</u>	No; applied outside campaign window.
Application Settled on <u>29/01/2022 (or later)</u>	No; settled outside campaign window.
Application keyed on 1/07/2021 \$350,000 INV Var IO Refinance (<u>82% LVR</u>) Settled on 4/10/2021	No; LVR above 80% for campaign at time of application
Application keyed on <u>1/09/2021</u> \$300,000 OO Var P&I Refinance (75% LVR) Settled on 11/11/2021	Yes, \$3.0k
Application keyed on <u>17/02/2021</u> \$100,000 OO Var IO Refinance (60% LVR) Settled on 7/03/2021 + \$150,000 INV Fix P&I Purchase (70% LVR) Settled on 7/06/2021	Yes, \$3.0k 1 x Refinance Cashback \$3.0k (Not eligible for the Investor Purchase Cashback because of the keyed date)

Application keyed on <u>1/09/2021</u> \$100,000 OO Var IO Refinance (60% LVR) Settled on 7/12/2021 + \$150,000 INV Fix P&I Purchase (70% LVR) Settled on 7/12/2021	Yes, \$5.0k 1 x Refinance Cashback \$3.0k 1 x Investor Purchase Cashback \$2.0k
Application keyed on <u>17/09/2021</u> <u>\$100,000</u> INV Var IO Refinance (60% LVR) Settled on 1/12/2021 + Application keyed on <u>18/09/2021</u> <u>\$150,000</u> OO Fix P&I Refinance (80% LVR) Settled on 17/12/2021	No; total lending for each application below \$250k. Separate applications are not eligible, the loans must be part of a single application.
Application keyed in 1/9/2021 <u>\$230,000</u> OO Var P&I Refinance (80% LVR) Settled on 11/11/2021	No; total lending below \$250k
Application keyed on 1/9/2021 <u>\$150,000</u> OO Var P&I Refinance (80% LVR) Settled on 3/11/2021 + \$400,000 INV Var IO (80% LVR) <u>Settled on 2/02/2022</u>	No; value of lending that settled during offer term less than \$250k.

12. What is the Refinance Cashback Offer terms and conditions?

Special limited time \$3,000 cashback offer only available for new refinance applications received between Monday, 12 October 2020 and Sunday, 31 October 2021 (inclusive) and that settle by Friday, 28 January 2021. This offer is open to Australian residents aged 18 and over who are personal customers taking out a new home loan with BOQ, refinanced from another financial institution. Offer available on BOQ's Clear Path, Economy, Intro Rate, or Fixed Rate home loan products only. Minimum total new lending of at least \$250,000. Maximum loan-to-value ratio (LVR) of 80%. Not available for the refinance, restructure or switches of home loans within BOQ Group, which includes BOQ, BOQ Specialist, ME Bank and Virgin Money (Australia). An applicant will be eligible for a maximum of one cashback payment during the offer period, regardless of the number of loan applications they are party to, provided the total amount drawn at settlement across all loans is at least \$250,000. The cashback will be paid to the applicant's BOQ transaction account within 30 days of the settlement date. For multiple home loan applicants the BOQ account needs to be in the name of at least one of the home loan applicants and the cashback will be paid only once to the applicants jointly. If an applicant does not have an existing BOQ transaction account, one must be opened. Offer current as at 28 June 2021. This offer can be amended and/or withdrawn by BOQ at any time without notice. Applicants should seek their own tax advice in relation to the receipt of a cashback on settlement. Fees and charges payable. BOQ's standard credit assessment criteria apply. Full home loan terms and conditions are available at any BOQ branch.

Investor Purchase Cashback Offer

13. What is the overview of the Investor Purchase Cashback Offer?

The Investor Purchase Cashback offer is a limited time cashback offer for eligible new loans:

- Applications received between Friday 30 July 2021 and Sunday 31 October 2021 with up to 80% LVR;
- For new borrowings only with \$250k minimum new lending; Settled by Friday 28 January 2021;
- Payment of \$2,000.

14. What are the key dates for this offer?

Eligible home loan applications that are keyed in CRS, FinnOne or Apply Online (for broker submitted applications) between **Friday, 30 July 2021 and Sunday, 31 October 2021** and settle prior to **Friday, 28 January 2022** will receive a **\$2,000** cashback payment.

This is a special limited time offer that can be amended and/or removed at any time without notice.

15. What are the eligibility criteria for the offers?

- Personal customers taking out a new investor home loan with BOQ;
- Purchase a residential investment property (new or existing property only; excludes land purchase and construction);
- Applications need to be keyed into CRS or FinnOne on or after Friday 30 July 2021, and on or before Sunday 31 October 2021;
- Loans must settle prior to Friday 28 January 2022;
- Minimum new lending of at least \$250,000 with maximum LVR of 80%.
- Lending application must be flagged as an Investor loan with the purpose to purchase an investment property;
- Customers can be eligible for both a single refinance cashback and a single purchase cashback if criteria for both campaigns are met (total \$5k payments).

16. Are Staff Packaged Products eligible for the Investor Purchase cashback offer?

Yes, subject to meeting all of the cashback eligibility criteria (including LVR no more than 80%) a staff member can be eligible for a single cashback payment under the \$2k Investor Purchase cashback offer.

17. Can Staff Members receive the Investor Purchase cashback as well as the Refinance Cashback?

Yes, subject to meeting the cashback eligibility criteria (including LVR no more than 80%) a staff member can be eligible for a single cashback payment under both the Investor Purchase cashback offer and the Refinance cashback offer; total of \$5k.

18. Do I need to do anything for the customer to receive \$2,000 cashback payment?

No, as long as the customer's application meets all the eligibility criteria above they will receive the cashback payment relevant to their time of application. The payment will be credited to the customer's transaction account within 30 days of settlement. This will be a centralised process managed by Product.

19. My customer's \$250k of new lending includes a mix of refinance and purchase. Are they eligible for the \$2,000 cashback payment?

As long as the \$250k+ of new lending includes an eligible investment property purchase and meets all other criteria the customer is eligible for one cashback payment.

20. My customer applied for and settled multiple loans on different dates during the qualifying period. Are they eligible for an Investor Purchase Cashback payment?

If loans are part of a single application and at least \$250k of total lending settled prior to 28 January 2022, which included an eligible investment property purchase, the customer is eligible for one cashback payment.

21. My customer applied for and settled multiple loans. How many sets of the Investor Cashback Purchase payments will they receive on settlement?

An applicant will be eligible for a maximum of one cashback payment during the offer period, regardless of the number of loan applications they are party to, provided the total amount drawn at settlement across all loans is at least \$250,000. For loans with multiple home loan applicants, the cashback will be paid only once to the applicants jointly.

The offer is available in conjunction with the Refinance Cashback if criteria for both cashbacks are met; see above.

22. My customer is refinancing both an Owner Occupied Property and purchasing an Investment Property. Can they receive the Refinance Cashback as well as the Investor Purchase cashback?

Yes, subject to meeting the eligibility criteria for both offers a customer would be eligible for a single cashback payment under both offers for total of \$5k.

23. Can you provide some examples of scenarios that are eligible for the \$2,000 cashback and scenarios that are not eligible for the \$2,000 cashback?

Scenario	Eligible for cashback?
Application is for a Trust (or Company)	No; these are non-personal entities and the borrower must be a person.
Application keyed on <u>1/11/2021 (or later)</u>	No; applied outside campaign window.
Application Settled on <u>29/01/2022 (or later)</u>	No; settled outside campaign window.
Application keyed on <u>29/07/2021</u> \$300,000 INV Fix P&I Property Purchase (70% LVR) Settled on 7/11/2021	Yes, \$1.0k (not the new \$2.0k, due to the keyed date)
Application keyed on 14/08/2021 \$350,000 INV Var IO purchase (<u>82% LVR</u>) Settled on 4/11/2021	No; LVR above 80% for campaign at time of application
Application keyed on <u>1/08/2021</u> \$300,000 OO Var P&I home purchase (75% LVR) Settled on 11/10/2021	Yes, \$2.0k
Application keyed on <u>17/02/2021</u> \$100,000 OO Var IO Refinance (60% LVR) Settled on 7/03/2021 + \$150,000 INV Fix P&I Purchase (70% LVR) Settled on 7/06/2021	Yes, \$3.0k 1 x Refinance Cashback \$3.0k (Not eligible for the Investor Purchase Cashback due to the keyed date)

Application keyed on 20/08/2021 \$100,000 OO Var IO Refinance (60% LVR) Settled on 7/11/2021 + \$150,000 INV Fix P&I Property Purchase (70% LVR) Settled on 7/11/2021	Yes, \$5.0k 1 x Refinance Cashback \$3.0k 1 x Investor Purchase Cashback \$2.0k
Application keyed on 1/08/2021 \$300,000 INV Var P&I land purchase (75% LVR) Settled on 11/11/2021	No; land purchases excluded
Application keyed on 1/08/2021 \$300,000 INV Var P&I construction (75% LVR) Settled on 11/11/2021	No; construction excluded
Application keyed on 17/08/2021 \$100,000 INV Var IO Purchase (60% LVR) Settled on 1/11/2021 + Application keyed on 20/08/2021 \$150,000 OO Fix P&I Refinance (80% LVR) Settled on 17/11/2021	No; total lending for each application below \$250k. Separate applications are not eligible, the loans must be part of a single application.
Application keyed in 1/08/2021 \$230,000 OO Var P&I Purchase (80% LVR) Settled on 11/11/2021	No; total lending below \$250k
Application keyed on 1/08/2021 \$150,000 OO Var P&I Purchase (80% LVR) Settled on 3/10/2021 + \$400,000 INV Var IO (80% LVR) Settled on 2/02/2022	No; value of lending that settled during offer term less than \$250k.

24. What is the Investor Purchase Cashback Offer terms and conditions?

Special limited time \$2,000 cashback offer only available for residential investment property purchase applications received between Friday 30 July 2021 and Sunday 31 October 2021 (inclusive) and that settle by Friday 28 January 2022. This offer is open to Australian residents aged 18 and over who are personal customers taking out a new home loan with BOQ, used to purchase a residential investment property. Offer available on BOQ's Clear Path, Economy, Intro Rate, or Fixed Rate home loan products only (excluding Lines of Credit). Minimum total new lending of at least \$250,000. Maximum loan-to-value ratio (LVR) of 80%. Not available for the refinance, restructure or switches of home loans within BOQ Group, which includes BOQ, BOQ Specialist, ME Bank and Virgin Money (Australia). An applicant will be eligible for a maximum of one investor purchase cashback payment during the offer period, regardless of the number of loan applications they are party to, provided the total amount drawn at settlement across all loans is at least \$250,000. The cashback will be paid to the applicant's BOQ transaction account within 30 days of the settlement date. For multiple home loan applicants the BOQ account needs to be in the name of at least one of the home loan applicants and the cashback will be paid only once to the applicants jointly. If an applicant does not have an existing BOQ transaction account, one must be opened. Offer current as at 30 July 2021. This offer can be amended and/or withdrawn by BOQ at any time without notice. Applicants should seek their own tax advice in relation to the receipt of a cashback

on settlement. Fees and charges payable. BOQ's standard credit assessment criteria apply.
Full home loan terms and conditions are available at any BOQ branch.