

Terms and Conditions: Spring Lending Rate Beat Offer

1. The Promoter of the Spring Lending Rate Beat Offer (**Offer**) is Bank of Queensland Limited ABN 32 009 656 740 of Level 6, 100 Skyring Terrace, Newstead, Brisbane QLD 4006 (**Promoter**) (**BOQ**). Telephone: 1300 55 72 72 <http://www.boq.com.au/better-rate/>.
2. The Offer commences on 2 October 2017, at 9:00am AEST and closes on 31 March 2018 at 5:00pm AEST (**Offer Period**). Entries received by the Promoter before or after the Offer Period are ineligible to participate in the Offer.
3. The claim period during which time the Promoter will assess applications submitted during the Offer Period commences on 2 October 2017, at 9.00am and closes on 2 June 2018 at 5.00pm (**Claim Period**). If an Eligible Person has been requested by the Promoter to provide further documentation to verify their claim then, in order to be eligible for the Payment, they must return to the Promoter the required documentation as described in these terms and conditions (and/or as further requested by the Promoter) and make the claim for the Offer before the end of the Claim Period.
4. By participating in this Offer, participants are deemed to accept these terms and conditions (**Terms and Conditions**).
5. Information on how to enter and Payment details form part of these Terms and Conditions. If there is any conflict between these Terms and Conditions and any other published material, these Terms and Conditions prevail to the extent of any inconsistency.

Eligibility

6. The Offer is open to Australian residents who:
 - (a) are personal applicants and not business applicants;
 - (b) are not Self-Managed Super Funds;
 - (c) are applying for new variable rate BOQ home lending meeting the following criteria:
 - are refinancing existing variable rate home lending from any Big Bank* to one the following comparable BOQ home loans - Clear Path, Standard Variable or Economy Home loan or variable rate Home Loan Privileges Package;
 - for a minimum loan value of \$150,000;
 - with a loan value to security ratio less than or equal to 80%;
 - with principal and interest repayments; and
 - are able to prove to BOQ that they are able to service the relevant comparable BOQ home loan under standard BOQ credit policy.

(Eligible Person)

*Big Bank means one of the following: National Australia Bank (NAB), Australia and New Zealand Banking Group (ANZ), Westpac Banking Corporation (Westpac), Commonwealth Bank of Australia (CBA) and excludes any division or subsidiary of any such Big Bank.

7. The Promoter reserves the right at its discretion to determine the identity of the Eligible Person if there is a dispute as to the identity of the Eligible Person.
8. The Offer is not available for the refinance or restructure of existing BOQ home loan facilities, fixed rate loans, construction loans or Self-Managed Super Funds.
9. Directors and employees (and their immediate families) of the Promoter and its agents, or of any of the Big Banks and its agents, are ineligible to enter.

10. To participate in the Offer, an Eligible Person must, during the Offer Period present to the Promoter an existing variable rate home loan product from a Big Bank on the same or equivalent terms to a comparable BOQ home loan (**Equivalent Offer**)[^], along with supporting documentation, which the applicant believes is for a lower interest Rate^{**} than that which BOQ can offer on that comparable BOQ home loan.

(Eligible Entry)

[^]The Promoter reserves the right to determine, at its sole discretion whether a home loan product by a Big Bank is, to the Promoter's satisfaction, an Equivalent Offer taking into consideration the following loan terms or features (non-exhaustive):

- product comparability
- offset account availability
- redraw availability
- the purpose for which the loan is used (eg Owner Occupied or Investment)
- any interest only period
- any fixed rate period
- any introductory or honeymoon periods
- Rate^{**}

For the avoidance of doubt if the Promoter determines that it does not have a comparable home loan product to the Big Bank home loan product presented by the applicant, then the home loan product is not deemed to be an Equivalent Offer.

^{**}Rate, where capitalised, is defined in this Offer and in these Terms and Conditions to mean the interest rate of the Big Bank as stated in the relevant supporting documentation provided and referred to in clause 11 (which is non- exhaustive) and excludes comparison rates. For the avoidance of doubt, if an interest rate from a Big Bank has increased since the production of the supporting documents eg. a bank statement but has not yet been communicated to the applicant or been applied to the applicant's existing loan but will be so communicated and applied, the Big Bank's rate will be that increased rate for the purposes of this Offer.

The loan terms or features detailed in this clause 10 are for information purposes only and are not intended to be read as complete and exhaustive, given the different home loan products and features offered by the Big Banks.

11. In order to assess and validate whether an existing home loan product from a Big Bank is an Equivalent Offer, the Promoter will refer to and/or may request to be provided with supporting documentation relating to the existing home loan including (non-exhaustive):
- Bank statement (issued within 1 month)
 - Big Bank advertising and promotional material
 - Big Bank websites during the Offer Period
12. If an Eligible Person is asked to provide further information and/or documentation in support of their claim, this further information and/or documentation must be provided to the Promoter before the end of the Claim Period.
13. If for any reason an Eligible Person does not provide further information and/or documentation in accordance with clause 12 or by the time stipulated by the Promoter, or the further information and/or documentation provided is in the Promoter's opinion insufficient or deficient to support the claim, the Eligible Person will not be eligible for a Payment and no compensation will be provided.
14. An Eligible Person who submits an application during the Offer Period in accordance with these Terms and Conditions will receive one (1) entry (**Eligible Entry**). Only one (1) Eligible Entry is permitted per Eligible Person.
15. If two or more people present to the Promoter an application in relation to the same Equivalent Offer for the same home loan or in relation to the refinance or purchase of the same property in respect of which a Payment has already been made, then the Promoter

will accept the first application only and will reject as ineligible for this Offer any subsequent application(s) made for the same home loan or refinance or purchase of the same property.

16. Each applicant who submits an entry (whether or not an Eligible Entry) to the Offer warrants and agrees that they are fully responsible for entering the Offer and that the Promoter is not liable in any way in this regard.
17. The Promoter reserves the right, at any time, in its sole and absolute discretion to verify the validity of applications and Eligible Persons (including their identity, age and place of residence) and reserves the right, in its sole discretion to disqualify any Eligible Person who the Promoter has reason to believe has breached any of these Terms and Conditions, tampered with the entry process, or engaged in any unlawful or other improper misconduct calculated to jeopardise fair and proper conduct of the Offer. Errors and omissions may be accepted at the Promoter's discretion. Failure by the Promoter to enforce any of its rights at any stage does not constitute a waiver of those rights. The Promoter's legal rights to recover damages or other compensation from such an offender are reserved.

The Payment

18. Subject to these Terms and Conditions, the Promoter is offering a one off payment by Visa EFTPOS gift card to the value of \$5,000.00 AUD to any Eligible Person who, to the Promoter's satisfaction, can prove that they have an Equivalent Offer from a Big Bank that is for a lower interest Rate than that which BOQ can offer on that comparable BOQ Home Loan (**the Payment**).

BOQ can beat the Rate

19. If the Promoter can offer a lower interest rate on a comparable BOQ home loan than the Rate offered in the Equivalent Offer from the Big Bank, then the Promoter will have beaten the Rate and the Eligible Person will not be eligible for a Payment.
20. To avail of the offer of a lower interest rate the Eligible Person will have to apply and be approved for the relevant home loan through the standard BOQ process – the relevant product terms and conditions and BOQ's standard credit assessment criteria will apply.

BOQ cannot beat the Rate

21. If the Promoter cannot offer a lower interest rate on a comparable BOQ home loan than the Rate offered in the Equivalent Offer from the Big Bank, then the Promoter will on the face of it not have beaten the Rate and the Eligible Person will be eligible for a Payment subject to these Terms and Conditions.
22. If the Promoter is satisfied that the relevant supporting documentation provided by the applicant satisfies this Offer, then the Promoter will make the Payment to the applicant.
23. Subject to clauses 21 and 22:
 - a) The Payment will be made as a Visa EFTPOS gift card to the value of \$5,000.00 AUD (Visa EFTPOS card);
 - b) The Visa EFTPOS card will be posted to the address of the Eligible Person as stated on the Eligible Person's claim form. The Promoter accepts no responsibility for that Visa EFTPOS card being intercepted fraudulently and used by someone other than the Eligible Person. The Promoter will not supply a second Visa EFTPOS card for the same claim form;
 - c) All Payments will be made by the Promoter within 7 days of the last day of the Claim Period; and
 - d) Where there are joint or multiple applicants in an application, while both/ all can apply, there a limit of one Payment per joint/ multiple applicants in respect of the same subject property. Payment by the Promoter to any one applicant will satisfy the Promoter's obligation to make the Payment.
24. Eligible Persons must seek their own independent advice regarding their tax position if accepting the Payment.

25. The Promoter accepts no responsibility for any late, lost or misdirected applications or entries.
26. The Payment, or any unused portion of a Payment, is not transferable, exchangeable, cannot be taken as cash or redeemed for other benefits. Redemption of the Payment is subject to any terms and conditions of the issuer (if any).
27. The Promoter is not responsible for any ancillary costs incurred by accepting the Payment, participating in the Offer or redemption of the Payment.
28. Any and all decisions of the Promoter in relation to any aspects of the Offer are final and binding on every Eligible Person and no correspondence will be entered into by the Promoter.
29. The Promoter reserves the right at its sole discretion to, and may, end and cancel the Offer at any time during the Offer Period without notice.

The Promoter liability

30. The Promoter and its agents will not be liable for any losses or damages whatsoever (including but not limited to direct or consequential loss) or personal injury suffered or sustained, in connection with the Offer, the receipt, acceptance or use of the Payment or any act or omission (whether negligent or not) of the Promoter or its agents, employees and contractors, except for any liability that cannot be excluded by law.
31. The Promoter is not responsible for any failure of equipment or programming associated with or utilised in the Offer, or for any technical error, or any combination thereof that may occur in the course of the administration of the Offer including any omission, interruption, deletion, defect, delay in operation or transmission, communications line or telephone, mobile or satellite network failure, theft or destruction or unauthorised access to or alteration of any information or documentation relating to the applications or entries.
32. The Promoter and its agencies do not accept liability for any error or omission that may result in an Eligible Entry not participating in the Offer.
33. If for any reason the Offer is not capable of running as planned due to infection of data by computer viruses, bugs, tampering, unauthorised intervention, fraud, technical failures or any other causes beyond the control of the Promoter, which corrupt or affect the administration, security, fairness or integrity or proper conduct of the Offer, the Promoter reserves the right in its sole discretion to cancel, terminate, modify or suspend the Offer or disqualify any individual from participating in this Offer (or both).
34. The Promoter collects personal information ("PI") in order to conduct the Offer and may, for this purpose, disclose such PI to third parties, including but not limited to agents, contractors, service providers and, as required, to Australian regulatory authorities. Entry is conditional on providing this PI. The Promoter will also use and handle PI as set out in its Privacy Policy, a statement of which can be viewed at http://www.boq.com.au/uploadedFiles/BOQ_Finance_Micro_Site/BOQFinance_2015/Site_tools/PrivacyStatement-21112014.pdf. In addition to any use that may be outlined in the Promoter's Privacy Policy, the Promoter may, for an indefinite period, unless otherwise advised, use the PI for promotional, marketing, publicity, research and profiling purposes, including sending electronic messages or telephoning the entrant. The Promoter may disclose entrants' personal information overseas – see a statement of the Promoter's Privacy Policy for details. The Privacy Policy also contains information about how entrants may opt out, access, update or correct their PI, how entrants may complain about a breach of the Australian Privacy Principles or any other applicable law and how those complaints will be dealt with. All applications and entries become the property of the Promoter.