

Frequently Asked Questions

Interest Free* Finance up to \$30,000 on a Lombard 180 card

What are the fees and charges I need to disclose?

There is a \$99 Annual Fee, charged on the account open date and annually on the anniversary of the account open date. The 'open date' is defined as the date settlement is made or the date the customer makes their first card transaction, whichever comes first i.e. we may open an account, but the Annual Fee won't be charged until the first transaction/settlement takes place. The \$99 Annual Fee needs to be paid in full as part of the first statement or by the statement due date (i.e. within the 55 Day Interest Free Term) to avoid interest charges. The Standard Annual Percentage Rate is **22.99%**p.a. and is payable on any balance outstanding after an Interest Free Term expires. Other fees and charges may apply as set out in the Credit Contract and Product Schedule.

What happens after the account is opened?

The customer will receive a welcome letter pack followed by a Lombard 180 card and PIN within 7-10 days.

When is the customer's first repayment due?

The first repayment is due **55 days** after the first purchase is settled by Lombard unless there is a payment deferred period. If there is a payment deferred period, the first repayment is due at the end of the deferred period – unless the customer makes another transaction (i.e. a card transaction) other than the promotional transaction. A statement will be sent to the customers 3 weeks before the payment due date.

What is the customer's Minimum Monthly Payment (MMP)?

The Minimum Monthly Payment (MMP) is 3% of the outstanding balance of the Lombard account or \$30.00, whichever is greater. For example; if the outstanding balance is \$5,000, then the MMP is \$150. The customer will receive a **monthly statement** setting out the minimum amount due and the due date.

How much does the customer need to pay in order to fully repay the loan within the Interest Free Term?

Where the Interest Free Term is <u>24 months or less</u>	Where the Interest Free Term is <u>36 months or more</u>
Monthly Repayment = Amount Financed / Interest Free Term	Monthly Repayment = (Amount Financed + \$99) x 0.03

These calculations assume the Annual Fee is paid in full by the statement due date when charged and no additional purchases, cash advances or any other fees and charges are incurred.

How can the customer make a repayment?

Repayments can be made by Direct Debit from their nominated bank account at no charge. Alternatively, payments can be made via BPAY or POSTbillpay. However, a non-direct debit fee of **\$2.50** applies per payment.

Can the customer make extra repayments?

Yes, at any time. No penalties apply if the account is paid out early.

Where can a customer use the Lombard 180 card?

The Lombard 180 card can be used online, over the phone and worldwide wherever VISA is accepted. PLUS the customers get 6 months interest free on any card purchase of \$250 or more. Customers can also use their Lombard account to access a range of promotional offers, including interest free, at other participating Lombard retailers across Australia.

*Subject to suitability assessment and credit approved applicants on a Lombard 180 card. Terms, conditions, fees and charges apply. Interest is payable on any balance outstanding after an Interest Free Term.