

Lending and Credit Fees

Westpac PNG.



Fee Description	Amount
1. CREDIT CARDS	
A. WESTPAC BUSINESS VISA CREDIT CARD	
Joining Fee	Nil
Annual Fee (2nd Year onward) Fee is charged in advance	K65.00
Late Payment fee	K15.00 per occurrence
Cash advance	K10.00
Transaction Verification Fee	Nil
Statement copy fee	Nil
Replacement Card Fee	K10.00
Replacement PIN	K5.00
Emergency Card replacement	N/A
Foreign Exchange Conversion Fee	2%
*The 2% is charged by Westpac for any foreign currency transaction. The fee is applied to any converted value made in foreign currency and is calculated in the transaction amount.	
B. WESTPAC AMERICAN EXPRESS® CREDIT CARD	
*Green and Gold cards are no longer offered to new customers effective 16 June 2023. Below fees apply to existing card holders.	
Joining Fee	
Green Card*	K50.00
Gold Card*	K100.00
Business Card	K100.00
Annual Fee	
Green Card*	K50.00
Gold Card*	K100.00
Business Card	K100.00
Additional Card Fee	
Green card*	K50.00
Gold Card*	K50.00
Business Card	K100.00
ATM Cash advance	
Green card*	K20.00
Gold Card*	K20.00
Business Card	K50.00
(Local Electronic Transaction fees apply when withdrawing from linked transactional accounts)	

Overseas ATM Fee	
Green Card*	K20.00
Gold Card*	K20.00
Business Card	K50.00
Late Payment	
Green Card*	K20.00 per occurrence
Gold Card*	K20.00 per occurrence
Business Card	K20.00 per occurrence
Replacement - lost / stolen / damaged	
Green Card*	K25.00
Gold Card*	K25.00
Business Card	K25.00

Fee Description	Amount
Emergency Card Replacement (Outside the Pacific)	
Green Card*	Free
Gold Card*	Free
Business Card	Free
(Temporary card valid for 2 months)	
Over limit Fee	
Green Card*	K20.00
Gold Card*	K20.00
Business Card	K20.00
Dishonoured Cheque : Westpac Cheque -Drawer	
Green Card*	K50.00
Gold Card*	K50.00
Business Card	K50.00
Dishonoured Cheque : Westpac Cheque - Payee/Beneficiary	
Green Card*	K25.00
Gold Card*	K25.00
Business Card	K25.00
Interest Free Period	Up to 55 days
Foreign Exchange Conversion Fee* From American Express	2%

*A charge that is made in a foreign currency other than US Dollar will, when the conversion is done by American Express, be converted into US Dollars before being converted into your billing currency. American Express applies a fee of 2% of the converted value of any purchase or cash advance/ withdrawal transaction made in foreign currency. This fee will be incorporated into the local currency equivalent of the transaction shown on your statement.

2. PERSONAL LOANS AND OVERDRAFT

A. SECURED AND UNSECURED PERSONAL OVERDRAFT

Establishment Fees

Up to K500	K75.00
Above K500	K100.00

Permanent facility

Up to K150,000	1.5% (min. K250.00)
Above K150,000	1% of the approved amount

Service fees

Top-up fee	refer Establishment fee
Account overdrawn/ Over limit Fee	K10.00 per occurrence each day the account is overdrawn by K50.00 or more without arrangements
Unarranged Excess Interest Rate	20% per annum
Late payment fee If repayments are not done when due (or within 5 days of the Payment Due Date)	2.5% (min K20.00) of the repayment amount

Default payment-interest on late payment

If payments not done when due, the Bank may charge an additional interest charge of 4% on the overdue amount from the day it becomes due and payable. (Total current interest rate plus 4.00% p.a.) The additional interest rate is also subject to change at the Bank's discretion.

Fee Description	Amount
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B. SECURED AND UNSECURED LOAN

Establishment Fees

K500 - K5,000	K150.00
K5,001 - K10,000	K500.00
K10,001 - K20,000	K750.00
Above K20,000	K1,250.00

Service fees

Top-up fee	refer Establishment fee
Late payment fee If repayments are not done when due (or within 5 days of the Payment Due Date)	2.5% (min K20.00) of the repayment amount

Default payment-interest on late payment

If payments not done when due, the Bank may charge an additional interest charge of 4% on the overdue amount from the day it becomes due and payable. (Total current interest rate plus 4.00% p.a.) The additional interest rate is also subject to change at the Bank's discretion.

3. PACIFIC HOUSING AND INVESTMENT PROPERTY LOANS

A. PACIFIC HOUSING LOAN

Establishment Fee

1% of the approved amount (Minimum K1000.00)

Holding Fee:

Loans not fully drawn down within 2 months from the date of acceptance of offer letter	2% per annum (grace period of 6 months for construction purposes)
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Progressive Draw Down Fee	K50 per draw down
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Monthly service fee	K50 per month
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B. INVESTMENT PROPERTY LOANS

Establishment Fee

1% of the approved amount (Minimum K1000.00)

Holding Fee:

Loans not fully drawn down within 2 months from the date of acceptance of offer letter	2% per annum (grace period of 6 months for construction purposes)
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Progressive Draw Down Fee	K50 per draw down
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Monthly service fee	K50 per month
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Late payment fee If repayments are not done when due (or within 5 days of the Payment Due Date)	2.5% (min K20.00) of the repayment amount
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Default payment-interest on late payment

If payments not done when due, the Bank may charge an additional interest charge of 4% on the overdue amount from the day it becomes due and payable. (Total current interest rate plus 4.00% p.a.) The additional interest rate is also subject to change at the Bank's discretion.

Fee Description

Amount

4. FULLY DRAWN BUSINESS ADVANCES AND OVERDRAFTS

A. BUSINESS OVERDRAFTS

Establishment Fee

Temporary Overdraft	2.00% (min K250.00)
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Permanent facility

K1 - K10,000	K350.00
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K10,001 - K50,000	K500.00
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K50,001 - K400,000	K2,500.00
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Above K400,000	0.75% of face amount
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Loan Administration Fees

Up to K99,999	K95.00 per month
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K100,000 - K499,999	K150.00 per month
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K500,000 and above	0.04% per month of limit
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Unused limit Fees	2.00% per annum on unused portion of limit. (Charged quarterly at 0.5%)
Account Overdrawn/ Over Limit Fee	K50.00 per day Balance exceeds the limit by K30.00 or more/ without arrangements.
Unarranged Excess Interest Rate	20% per annum
Penalty interest rate currently 20% per annum and subject to change at the Bank's discretion. Interest will be calculated on the daily-unarranged excess amount and charged monthly on the last Business Day.	
B. FULLY DRAWN ADVANCES	
Establishment Fee	
K1 - K10,000	K350.00
K10,001 - K50,000	K500.00
K50,001 - K400,000	K2,500.00
Above K400,000	0.75% of face amount
Progressive Drawdown Fee	K250.00 per drawdown
Loan Administration Fees	
Up to K99,999	K95.00 per month
K100,000 - K499,999	K150.00 per month
K500,000 and above	0.04% per month of balance
Redraw Fee	K50.00 per redraw
Holding Fee:	
Loans not fully drawn down within 2 months from the date of acceptance	2% per annum (grace period of 6 months of offer letter)
Late payment fee If repayments are not done when due (or within 5 days of the Payment Due Date)	2.5% (min K20.00) of the repayment amount
Default payment-interest on late payment	
If payments not done when due, the Bank may charge an additional interest charge of 4% on the overdue amount from the day it becomes due and payable. (Total current interest rate plus 4.00% p.a.)The additional interest rate is also subject to change at the Bank's discretion.	

Fee Description	Amount
5. BANK GUARANTEE	
Establishment Fee	K200.00
Fee charged 6 months in advance	1.50% per half year (min. K150.00)
Urgent preparation (<5 days)	K300.00 minimum
6. DOCUMENT HANDLING FEE	
A. LANDS DEPARTMENT	
Lodgement Fee for mortgage discharge	K275.00
Search Fee	K200.00
Registration Fee per Document	K275.00
Lodgment Fee per set of documents	K275.00
2nd mortgage/lease agreement	K275.00
Settlement fee per property sale/purchase	K200.00
B. INVESTMENT PROMOTION AUTHORITY	
Search Fee	K50.00
Discharge Fee EMA	K80.00
Registration Bill of sale	K80.00
Registration Equitable Mortgage	K80.00
Lodgement Fee per set of documents	K80.00
C. NATIONAL MARINE SAFETY AUTHORITY	
Search fee	K75.00
Search Extract	K75.00
Registration Fee per document	K75.00
Discharge Fee per document	K75.00
D. SETTLEMENTS	
Settlement Fee	K250.00
Discharge of mortgage for customer collection (handling fees)	K100.00
Replacement of mortgage document discharge (lost items EMA etc.)	K250.00

Note: Government fees may apply

We're here to help



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