

Lending and Credit Card Fees and Charges

Westpac PNG



Fee Description	Amount
1. CREDIT CARD	
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*	3%
*Foreign Exchange Conversion Fee is charged by Westpac for any foreign currency transaction. The fee is applied to any converted value made in foreign currency and is included in the transaction amount.	

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
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)
Progressive Draw Down Fee	K50 per draw down
Monthly service fee	K50 per month
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)
Progressive Draw Down Fee	K50 per draw down
Monthly service fee	K50 per month
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
4. FULLY DRAWN BUSINESS ADVANCES AND OVERDRAFTS	
A. BUSINESS OVERDRAFTS	
Establishment Fee	
Temporary Overdraft	2.00% (min K250.00)
Permanent facility	
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
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 limit
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

Our Customer Care team is ready to assist between the hours of 8am-6pm on business days.

 (675) 322 0888

 PNGCallCentre@westpac.com.au

 www.westpac.com.pg