

HEARTLAND

— Seniors Finance —

HEARTLAND REVERSE MORTGAGE FEE SCHEDULE

Effective 5 February 2020

NAME OF FEE	AMOUNT	DETAILS OF FEE
Valuation Fee	\$600 \$855	Where rating value is below \$1m. Where rating value is above \$1m or a Lifestyle property. If both apply additional costs may be incurred. This fee can be deducted from your initial drawdown. Additional mileage costs may apply for properties outside major towns but will be quoted and accepted prior to proceeding.
Initial Arrangement Fee	\$1,050	Charged on the initial settlement date of your loan. This fee will be deducted from your initial drawdown.
Express Top Up Fee	\$75	Charged on, and deducted from, each drawdown of your Express Top Up Facility.
Further Advance Fee	\$475	Charged on the settlement date of a further advance to your loan. This fee will be deducted from the initial drawdown of any further advance.
Loan Variation Fee	\$350	Charged if the terms of your loan are varied. This fee will be added to the loan balance of your loan.
Substitution Fee	\$1,050	Charged if we approve the transfer of your loan to a new property. This fee will be deducted from the initial drawdown of your loan (plus any applicable valuation fee).
Mortgage Discharge Fee	\$450	Charged at the time your loan is fully repaid. This fee will be added to the loan balance of your loan and will form part of the repayment required.
Monthly Advance Set-up Fee	\$120	A one time set-up fee which is charged at the time of initial drawdown if you request a monthly advance.
Equity Protection Fee	\$80	If you choose the Equity Protection Option, this will be charged on the initial settlement date of your loan. This fee will be deducted from your initial drawdown.
Administration Fee	\$30	Charged each time we pay rates or insurance costs on your behalf. This fee will be added to the loan balance of your loan.
Agency Fee	\$295	Charged if we have to send an agent out to the property to obtain any documentation or information we require for the purposes of your loan agreement.

For information or enquiries please contact Heartland Bank on 0800 488 740.

All fees quoted include GST. Heartland Seniors Finance is a division of Heartland Bank Limited.