

HEARTLAND

REVERSE MORTGAGES

FEE SCHEDULE

SCHEDULE OF STANDARD FEES AND CHARGES APPLIED TO REVERSE MORTGAGE LOANS

APPLICATION / APPROVAL / ACCOUNT MAINTENANCE

Valuation Fee (below \$1m) \$600.00*

We will charge you this fee to have a property valuation completed where the rating value is below \$1m. This fee can be deducted from your initial drawdown.

Valuation Fee (above \$1m or lifestyle property) \$855.00*

We will charge you this fee to have a property valuation completed where the rating value is above \$1m or for a lifestyle property (generally up to 10 hectares, not farmed, single residence). This fee can be deducted from your initial drawdown.

Arrangement Fee \$920.00

Charged on the initial settlement date of your loan. This fee will be deducted from your initial drawdown.

Equity Protection Fee \$55.00

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.

Monthly Advance Establishment Fee \$120.00

A one-time establishment fee which is charged at the time of initial drawdown if you request a Monthly Advance.

Cash Reserve/Redraw Fee \$70.00

Charged on, and deducted from, each drawdown of your Cash Reserve or Redraw Facility.

Mortgage Discharge Fee \$270.00

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.

Administration Fee \$23.00

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 \$179.00

Charged if we have to send an agent out to the property to obtain any documentation or information we require for the purpose of your loan agreement.

MODIFICATIONS

Further Advance Fee \$455.00

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.

Variation Fee \$375.00

Charged if the terms of your loan are varied. This fee will be added to the loan balance of your loan.

*Additional costs may be applied by the independent valuer in certain circumstances (such as mileage costs or high value properties).

All fees are inclusive of GST.