COMMISSION RATE & POLICY TABLES

Version 22 May 2024

COMMISSION TABLES

This document contains important information about rates of commission paid and circumstances where commission terms vary.

Note that while every care has been taken to ensure the accuracy of the content contained within this document, rates and policy may change without notice.

IMPORTANT

- Queries should be directed to either your Vow BDM who will be happy to direct your query to the most appropriate area, or as follows to ensure they are dealt with by the most qualified person:

  - Commission Queries: commenq@vow.com.au
  - Accreditation Issues: accreditation@vow.com.au or your Vow BDM
  - Compliance Matters: compliance@vow.com.au

- The commission query inbox is centrally monitored and will generate an automated response to confirm receipt of your query. Shortly thereafter you will receive a personalised response which will advise who in our dedicated commissions team will be dealing with your query, as well as their contact details for liaison on the matter until it's resolution.

- In the event that a commission adjustment is payable to you for reasons that have resulted from issues outside of Vow's control, it will be paid in the subsequent commission payment following resolution of the query and receipt of the relevant commission from the lender, as long as the resolution comes at least 4 working days prior to the commission payment date. Any adjustments payable on matters resolved after this cut-off date will be included in the following month's commission payment.

- A commission query can be submitted by any individual, however updates or outcomes can only be provided to an authorised commission contact or the agreement principal. To specify and authorise a commission contact, please email commenq@vow.com.au and request a commission variation form.

- Please be aware that the commissions team is focused on reconciliation and processing of commissions from the 18th of the month up to and including the 2nd last working day of the month. If you submit a commission query during this period, our personalised response and/or investigation into the matter may be delayed.

- As it is the official policy of many lenders to have a query cut-off date for commission enquiries or claims, Vow can only accept commission queries in relation to commissions or payments that were or would otherwise have been paid, within 9 months of settlement of the facility. Any claims or queries submitted after this period date may not be investigated.

- As indicated above, best endeavours will be made to ensure the accuracy and of these tables on an ongoing basis and/or that variations made by Lenders and Suppliers are distributed by other electronic means as and when they become known to Vow Financial. However, from time to time Lenders and Suppliers will change their commission rates and/or policies without notice or with a delay in giving notice to Vow Financial and in those circumstances, the Lender's or Supplier's variations and policies shall prevail over the Commission Tables to the extent of any and all inconsistencies between them.

- All commission rates quoted in the body of this document are **GST inclusive** unless expressly specified to be GST exclusive.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
86400	Mortgage Lender	0.693%	0.165%	Life of Loan	• 100% 0-12 months • 50% 13-24 months.	Trailing Commission is not paid when the account is ≥60 days in arrears.

Additional Information

UPFRONT & TRAIL

- Upfront commission will be based on the drawn balance, net of offset.
- Upfront commission for construction loans will be based on the total amount of credit approved.
- 0.693% upfront will be paid on increases of more than $50,000 (the drawn balance net offset)

CLAWBACK

- 100% of the upfront will be repaid if the application submitted is misleading, fraudulent or otherwise in breach of Law.
- 100% of the upfront will be repaid if a broker does not comply with their obligations under the 86400 agreement in relation to the loan.
- 100% of the upfront will be repaid if the application referred to 86400 does not meet introducer accreditation requirements.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Adelaide Bank Residential	Mortgage Lender	Up to 0.77%	0.165%	Life of Loan	• 100% 0-12 months • 50% 12-24 months. Trailing Commission may be clawed back where settlement is reversed or incomplete.	Trail commission is not payable while an account remains in default for sixty (60) days or more. During this period, trail commission does not accrue and does not become payable upon the default correction.

Additional Information

UPFRONT & TRAIL

- Trailing Commission is calculated daily using the loan balance minus any offset balance (if applicable) and paid monthly.
- Upfront commission for new Adelaide Bank loans will be calculated based on the drawn amount less any offset as at the end of the month the loan settled. The same will apply for any credit increases of $10,0000 or more.
- There will be a monthly net loan balance review for the first 12 months of the loan. When the net balance of a facility has increased by at least $20,000 between monthly reviews, ABL will pay further upfront commission (referred to as variation commission) if the loan balance has increased above the net loan balance they previously paid upfront commission on.
- Upfront and trails are paid on increases submitted by brokers.
- If a broker's client rings the bank and wants to increase their loan, the bank will do the increase on behalf of the broker and pay the broker trail.
- Upfront Commission on Go Between Loans will be calculated on the loan contract end debt amount. Minimum end debt of $10,000 is required.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Adelaide bank (Smart Suite Commercial)	Commercial Lending	0.66%	0.275%	Life of Loan	Nil	Trail commission is not payable while an account remains in default for sixty (60) days or more. During this period, trail commission does not accrue and does not become payable upon the default correction.

Additional Information

UPFRONT & TRAIL

- Upfront Commission is based on the maximum approved limit.
- Trail commission is calculated by applying the daily equivalent of the relevant rate to the amount outstanding in respect of that Account at the end of each day.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a (GST incl)	TERM OF	CLAWBACK	ARREARS
ALI Insurance	Insurance	45% of annualised premium	10% of premiums paid	Paid from month 13	Commission is subject to 100% clawback in the first Year and 60% clawback in the second year.	Nil Specified

Additional Information

Insurance products are classified as "non-mortgage" products and may therefore be paid at a different rate than a broker's normal commission rate. Please refer to your broker agreement or your BDM for specific information relating to payment of your non-mortgage products.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a (GST incl)	TERM OF	CLAWBACK	ARREARS
Allianz Australia Insurance Limited	Insurance	Up to 14% for new business or renewal	N/A	Paid	See "Additional Information"	Nil Specified

Additional Information

UPFRONT

- Allianz agrees to pay the Referrer commission at the applicable rate, calculated at the time and on the proportion of Premium (excluding stamp duty, fire services or emergency services levy, GST and other statutory taxes, charges or levies, and any Allianz administration fee) received by Allianz.

REFERRAL SERVICES			
Services	**Insurance Business**	**Commission for New Business**	**Commission for the Renewal**
Informing the Person that Allianz, or a representative of Allianz, can provide a particular Financial Service, or a class of Financial Services and giving the Person information about how they may contact Allianz or its representatives.	Small Business Home Landlord Motor	10% 14% 14% 5%	10% 14% 14% 5%
Providing contact details of Persons to Allianz or transferring a Person to Allianz for the purpose of Allianz selling Insurance Business to such Persons, where they have given positive and informed consent to this, provided: (a) the Referrer has provided the form of consent it obtains from such Persons to Allianz and this has been approved in writing by Allianz, such approval not to be unreasonably withheld; and (b) the form of consent is in accordance with the above approved consent. Any consent provided by Allianz cannot be relied upon as confirmation by Allianz that the disclosure is compliant with Applicable Law and the Referrer must and agrees to obtain and rely on its own legal advice in this regard. The Referrer agrees and warrants that it will notify Allianz prior to any change to consent used by it.	Small Business Home Landlord Motor	10% 14% 14% 5%	10% 14% 14% 5%
Performing the routine administrative function of: (a) answering questions from Persons by giving factual information only; and (b) assisting Persons to complete application and other forms in relation to the Insurance Business and sending the completed forms to Allianz where the Person could otherwise do so directly with Allianz without the assistance or involvement of the Referrer.	Small Business Home Landlord Motor	NA	NA

CLAWBACK

The Referrer agrees Allianz is entitled to:

- Set-off all or any part of any commission, remuneration or consideration due (or which becomes due) from Allianz to the Referrer against any debts owed to Allianz by the Referrer and Clawback amounts of commission payable to the Referrer if:

  a) a contract of Insurance Business is returned pursuant to a cooling off right, cancelled, voided, otherwise terminated, varied, extended or reinstated; and
  b) a refund of all or part of the Premium is paid or payable to the Insured or others in relation to the contract.

  The Referrer must either repay to Allianz or Allianz may deduct from any commissions payable, the clawback amount.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
AMP	Mortgage Lender	Up to 0.66%	Up to 0.187%	Life of loan	100% - less than or equal to 365 days 50% - more than 365 days but less than 549 days The same clawback structure applies to partial discharges.	Trail will not be payable if one or more facilities under a loan are in arrears for two consecutive calendar months.

Additional Information

UPFRONT & TRAIL - AMP Bank commissions

1. Definitions

2.

Initial Commission means the commission paid by AMP Bank in relation to Settlement.

Net Facility Amount is calculated as follows and cannot be less than zero:

Net Facility Amount = the Facility limit - (any available redraw amount + linked offset account balances)

Net Facility Increase means the increase in the Net Facility Amount under a new or varied Facility, less the amount (if any) by which the amount of credit provided under an existing Loan with AMP Bank or any Related Body Corporate is reduced as a result of the provision of the new or varied Facility.

Settlement means AMP Bank successfully advances funds to the Customer pursuant to a new Loan agreement or a variation to a Loan agreement (not the Customer exercising redraw under a Loan agreement).

T+4 means 4 Business days after the day of Settlement.

T+180 means 180 calendar days after the day of Settlement.

3. Commission payments by AMP Bank

AMP Bank product	Initial commission rate (upfront)	Ongoing commission rate (pa) - Trail
Deposit Products – per Tables on AMP Bank Distributor Centre (available at amp.com.au/distributor/product tables)		
Where the product is opened on or after 1 July 2020:		
Table A Products	Nil	0.275%
Table B Products	Nil	0.22%
Table C Products	Nil	0.22%
Products in all other Tables	Nil	0.11%
Variable and Fixed Rate Home Loan Products - per Tables on AMP Bank Distributor Centre (available at amp.com.au/distributor/product tables)		
Where the Settlement of the product is on or after 1 July 2020:		
Table 1 Products*	0.33%	0.165%
Table 2 Products*	0.66%	0.187%
Table 3 Products	Nil	Nil

Upfront Commission

- Not paid on Deposit Products.
- For Loan Products, is calculated:

  - for a Facility used for construction purposes, based on the Net Facility Increase at Settlement
  - for a Facility used for other purposes, based on the Net Facility Increase at four business days after the day of Settlement and paid in the month after the calculation.

- If the total linked offsets are greater than the facility balance outstanding, the excess offset will be applied against any other facilities within the loan. This will impact upfront commissions. This rule will apply for the first 12 months after a loan has settled for loans settling on/after 1stJanuary 2021. After 365 days the excess offset rule will not apply and commissions will be paid on loan utilisation balance
- If a loan is made up of facilities which do not offer offset e.g. line of credit, the excess offset in an eligible product will still be used to reduce the amount of commission payable for those facilities which do not offer an offset. (The rule does not apply to construction loans.)
- If a variation is done within the first year of a loan that is settled on or after 1stJanuary 2021, the variation is included in this rule but the excess offset timeline doesn't reset.

Ongoing (trailing) commission

- Calculated at the end of each month and paid the following month.
- For Deposit Products, is calculated on the daily account balance in the product, unless it is conflicted remuneration in which case it will be nil.
- For Loan Products, excludes arrears over 60 days overdue, and amounts held in an offset account otherwise than were approved by AMP Bank.
- For Loan Products, commission is calculated daily on the Net Facility Amount.
- If the total linked offsets are greater than the facility balance outstanding, the excess offset will be applied against any other facilities within the loan. This will impact trail commissions. This rule will apply for the first 12 months after a loan has settled for loans settling on/after 1st January 2021. After 365 days the excess offset rule will not apply and commissions will be paid on loan utilisation balance
- If a loan is made up of facilities which do not offer offset e.g. line of credit, the excess offset in an eligible product will still be used to reduce the amount of commission payable for those facilities which do not offer an offset. (The rule does not apply to construction loans.)
- If a variation is done within the first year of a loan that is settled on or after 1 January 2021, the variation is included in this rule but the excess offset timeline doesn't reset.

Bonus Commission*

For Loan Products with an Initial Commission Rate, the Initial Commission Rate is increased by 0.05 percentage points if you are eligible for the Online Lodgement Bonus. You will be eligible for the Online Lodgement Bonus if AMP Bank determines that your Online Lodgement Rate for new Loan applications exceeds 75% in each three-month period commencing from 1 April 2020 ('a qualification period'). If AMP Bank determines that you are eligible for the bonus, the bonus will be paid on all Loans first provided (or the increase in limit of Loan accounts first becomes available) in the three months commencing from the next 1st July, October, January or April immediately following the end the qualification period. By way of example, should AMP Bank determine that you are eligible for the bonus in the qualification period from 1 July 2020 until 30 September 2020, then the bonus will be paid on all credit or increase in credit made available in the three months from 1 October 2020 until 31 December 2020.

- AMP Bank may reduce the Net Facility Amount on which commission would be paid on under a new or varied Facility, by the amount (if any) by which the amount of credit provided under any existing Facility or Loan with AMP Bank or any Related Body Corporate is reduced because of the provision of the new or varied Facility. This reduced amount is the 'Net Facility Increase'.
- If AMP Bank reasonably believes that the primary purpose of a transaction or a series of transactions have been structured to artificially increase the commission that would be payable (for example, by moving funds between Loans or Facilities to generate additional commission), it reserves the right not to pay commission. AMP Bank will seek to engage with the person who would receive that commission to understand the intent of those transactions and the benefit to the Customer before making any decision not to pay commission.

4. Adjustment and Variations to AMP Bank commissions

Commission payable in the period from up to T+180 and after T+180

Construction loan - monthly commission payments

- Initial Commission is calculated at Settlement and paid no later than the month after Settlement occurs.
- For a Facility used for construction purposes, on the last day of each month after Settlement, an adjustment will be made to reflect changes to the Net Facility Amount
- The adjustment is calculated in accordance with the following formula:

  End of month adjustment = (Net Facility Amount at the end of a month - Net Facility Amount at the end of the previous month) × Initial Commission Rate

- The adjustment is calculated at the end of each month following Settlement, and any related payment subsequently made, until the Facility is fully drawn or the construction Loan changes to another type of Loan.

Facilities other than for construction purposes

If there is a Settlement in relation to a Facility within T+180:

- there will be no adjustment at T+180 from the previous Settlement; and
- the date of the Settlement under clause 3.2.2 constitutes a new T in relation to that Settlement (including for the adjustment to Initial Commission under clause 4) and the following calculation occurs at the new T+4:

  Facility variation adjustment= (Net Facility Amount - Net Facility Amount at the previous Successful Application) × Initial Commission Rate

  A positive amount is paid by AMP Bank. A negative amount may be offset against commission that would otherwise be paid by AMP Bank.

- If a Facility is varied after T+180, if the previous Settlement of the Facility was before 1 January 2019, clause 5 applies.
- If a Facility is varied after T+180, if the previous Settlement of the Facility was on or after 1 January 2019, the following calculation will apply at T+4:

  Facility variation adjustment = (Net Facility Amount - Net Facility Amount at the later of T+180 or the previous Successful Application) × Initial Commission Rate

In each case, a positive amount is paid by AMP Bank. A negative amount may be offset against commission that would otherwise be paid by AMP Bank.

- If a Facility is part of a Loan - When an adjustment is made to a Facility AMP Bank may calculate the commission payable on each Facility that comprises the Loan. The calculation for each Facility that comprises the Loan is totalled and:
  - a positive total amount will be paid by AMP Bank.
  - a negative total amount results in no further payment being made by AMP.

5. Adjustments to Initial Commission at T+180

- This clause does not apply to a Facility for a construction purpose or to an internal refinance of a Facility.
- If there is no Successful Application in relation to a Facility in the T+180 period, an adjustment will be made at T+180 to reflect changes to the Net Facility Amount over that period.
- The T+180 adjustment is calculated in accordance with the following formula:

  T+180 adjustment = (Net Facility Amount at T+180 - Net Facility Amount at T+4) × Initial Commission Rate

  A positive amount is paid by AMP Bank. A negative amount may be offset against commission that would otherwise be paid by AMP Bank.

6. For a Facility with a Settlement before 1 January 2019

The following calculations will apply:

6.1 On the first variation in the contractual limit of a Facility:

Facility variation adjustment = (Net Facility Amount – previous Facility limit) × Initial Commission Rate

6.2 On any subsequent variations made within 180 calendar days of the variation in clauses 5.1 or 5.4:

Facility variation adjustment = (Net Facility Amount - Net Facility limit at the last Settlement before 1 January 2019) × Initial Commission Rate

6.3 If there is no variation for 180 calendar days after a variation in clause 5.1:

Facility variation adjustment = (Net Facility Amount - Net Facility limit at the last Settlement before 1 January 2019) × Initial Commission Rate

6.4 If there is no variation for 180 calendar days after a variation in clause 5.2 or 5.3:

6.5 Facility variation adjustment = (Net Facility Amount - Net Facility limit at the last Settlement before 1 January 2019) × Initial Commission Rate

In each case, a positive amount is paid by AMP Bank. A negative amount may be offset against commission that would otherwise be paid by AMP Bank.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
ANZ (Residential)	Mortgage Lender	Up to 0.715%	Up to 0.22%	Life of Loan	• 0 to 12 months - 100% • More than 12 to 15 months – 50% • More than 15 to 18 months – 25%	Trail will not be paid on loans that are in arrears for thirty (30) days or more.

Additional Information

UFRONT

	Structure
Base Upfront Commission	0.6875%
Additional Commission - ANZ pay additional commission on a per loan basis calculated based on loan to value ratio (LVR) which must be 80% or less	0.0275
Maximum 'Total' Upfront Commission	Up to 0.715

- Upfront is calculated on the drawn amount of applicable loan, net of linked offset and/or redraw funds paid out of the principal.
- Upfront is calculated on the 10th day of the month following drawdown.
- ANZ will pay commission on the 15th day of the month following the drawdown.
- A monthly top up payment (Utilisation commission) will be paid on additional utilisation of those offset or redraw funds, based on the lowest offset and/or redraw balance for that month, for 12 months after settlement. Upfront will be paid online of credit products including ANZ Line of Credit and ANZ Portfolio Loan calculated based on 75% of the approved facility limit.
- In the case of a loan product that is a refinance of an existing ANZ loan that was previously introduced by a broker, upfront will be based on the difference between the existing.
- loan amount and the new increased loan amount, where it is an ANZ Home Loan; or 75% of the difference between the existing approved limit and the new increased approved limit where the loan product is an ANZ Line of Credit.

TRAIL

- Base Trail commission is 0.165% from years 1 to 3. Year 4 on 0.22% for the life of the loan.
- Trail will not be paid on loans that are in arrears for thirty (30) days or more.
- Any amounts held in an offset account will be deducted from the loan balance each month, with trail calculated on the net loan balance.
- Trail for Easy Start Loan is calculated on the daily balance less the daily balance of each ANZ Easy Start home and residential investment loan (Easy Start Loan), during the first 12 months from the date the Easy Start Loan is drawn down.
- Trail will not be affected by a minor increase in lending under an existing loan product, regardless of whether the borrower applied for the increase through the bank direct or the broker who wrote the original loan. A minor increase in lending is where an increase is no greater than 33% of the original loan amount.
- Where a loan increase is greater than 33% of the original loan amount and the application was introduced by the broker who originally wrote that loan, the broker's entitlement to the trail fee will not be affected. If the request for the increase is made direct through the ANZ Bank, the broker will no longer be entitled to a trailer fee on the loan product.
- Any other variations to a customer's loan product (for example, product switches or principal reductions) will not affect the broker's entitlement to a trailer fee.

CLAWBACK (payable on all Residential Loans)

Paid out Period	**Percentage of Upfront Clawback**
0 to 12 months	100%
Above 12 to 15 months	50%
Above 15 to 18 months	25%

- Where an offset account is linked to a loan product on a day which is after the 10th day of the month immediately following the month during which that loan product was drawn down, and before two months after the 10th day of the month immediately following the month which that loan product was drawn down, ANZ may recover a percentage of the upfront commission paid to the broker in respect of that loan product. The ANZ bank will determine the amount to be recovered by recalculating the upfront commission to include the loan proceeds disbursed to the offset account as if they were disbursed at draw down of the loan product.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF Trail	CLAWBACK	ARREARS
ANZ (Commercial – Business Lending Products)	Commercial Lending	Up to 0.55%	Up to 0.20%	Life of Loan	• 0-12 months 100% clawback • >12–18 months 50% clawback	If the customer is in arrears for a period of more than 90 days in respect of any Business Lending Products.

Additional Information

COMMERCIAL - BUSINESS LENDING PRODUCTS

The following commissions are payable where a broker is fully accredited to process ANZ commercial loans.

UPFRONT

An Eligible Business Lending Product includes:

- ANZ Business Loan
- ANZ Fully Drawn Advance
- ANZ Business Mortgage Loan
- ANZ Commercial Bill
- ANZ Business Overdraft
- ANZ Business Credit Facility
- ANZ Revolving Agri Line
- ANZ Agri Finance Loan
- ANZ Tailored Commercial Facility

and includes each Eligible Business Lending Product classified by ANZ and recorded on ANZ's systems as having been approved and recorded under an ANZ's Secured Lending Application and guidelines from time to time.

Upfront Commission Payable on Eligible Business Lending Products:

Facility Amount	Commission calculation rate
Up to $50,000	Nil
$50,000 - $2,500,000	0.55% of the Eligible Business Lending Product facility amount for all Eligible Business Lending Products, unless otherwise agreed in writing.
Greater than $2,500,000	50% of the Loan Approval Fee, unless otherwise agreed in writing between ANZ and the broker.

TRAIL

Trail Commission payable on Eligible Business Lending Products: Trailer Commission

Facility Amount	Commission Rate
Up to $50,000	Nil
$50,000 - $15,000,000	0.20%
Greater than $15,000,000	Nil, unless otherwise agreed in writing between ANZ and the broker.

ANZ has a Premium Partner Commission Plan which they offer to brokers who reach volume requirements. To find out more about this commission plan contact your ANZ Commercial BDM.

- ANZ will not pay trail commission in relation to the following Business Lending Products: ANZ Business Overdraft and ANZ Business Credit Facility
- ANZ may stop paying trail in respect of the Business Lending Products drawn down by a particular customer as a result of applications submitted by the broker if, ANZ determines that the creditworthiness of the customer has deteriorated and transfers the customer to ANZ's reconstruction, insolvency or similar department.
- ANZ will cease paying trail where the broker has committed or attempted to commit any act of fraud or misrepresentation in relation to a Business Lending Product drawn down by a particular customer.
- If the customer is in arrears for a period of more than 90 days in respect of any Business Lending Products.
- Once ANZ stop paying trail commission in respect of Business Lending Products drawn down, ANZ has no further obligation to pay (and the broker has no entitlement to receive) trail commission in respect of those Business Lending Products, even if circumstances giving rise to the payments being stopped are subsequently rectified.

An Eligible Business Transactional Deposit Products:

- Business Advantage
- Business Extra
- Negotiator
- Overdraft

An Eligible Business Cross Sell Product can include:

- Trade & FX
- Markets
- Asset Finance
- Commercial Cards
- Merchants
- Mortgages
- Financial Planning
- Private Bank

NOTE: Brokers must not provide any information whatsoever to prospective customers in relation to Eligible Business Transactional Products and Eligible Business Cross Sell Products

TRAIL

Facility Amount	Commission Rate
Up to $999.99	Nil
Greater than $1,000.00	0.20% per annum

- Trail commission will be calculated on average monthly balance in all new Eligible Transactional Accounts opened.
- Minimum monthly average balance must exceed $1,000 on any one account for trail commission to apply.
- Trail payments on each new account opened will apply for a maximum period of 3 years, unless at any time the account is closed within the first 3 years.

ELIGIBLE BONUS TRAIL COMMISSION

Eligible Bonus Trail commission will only be paid where customer purchases 5 products or more with ANZ consisting of:

- Eligible Business Lending Products (mandatory)
- Eligible Business Transactional Deposit Products (mandatory)
- Any three or more Eligible Business Cross sell products with ANZ
- An additional 0.05% trail payable on the Eligible Business Debt Products when the customer purchases 5 or more products with ANZ
- Bonus trail will apply from the month after the borrower reaches the minimum 5 product threshold in the first 12 months from the date of original settlement. On 365th day after the date of settlement, assuming the customer has maintained the minimum 5 products, trail will be set at 0.35% on Eligible Business Debt Products for the life of the loan(s).
- If at any time the product count for a customer falls back below the minimum requirements of 5 products within the first 12 months from settlement, trail will immediately revert back to the standard trail arrangement.

CLAWBACK

Clawback is payable on all Business Lending Product

Paid out Period	Percentage of Upfront Clawback
0 - 12 months	100%
Above 12 - 18 months	50%

COMMERCIAL REFERRAL COMMISSION

The following commissions are payable where a broker refers commercial loans to the ANZ:

UPFRONT

Upfront Commission payable on Eligible Business Lending Products (excluding Asset Finance Products) through Referral Program

Facility Amount	Commission calculation rate
Up to $50,000	Nil
Greater than $50,000	0.60% of the Eligible Business Lending Product facility amount, capped at $24,000 unless otherwise agreed in writing between ANZ and the broker

TRAIL

- No trail commission is payable in relation to any Referrals except in relation to any Eligible Business Lending recorded on ANZ's systems as having been approved and recorded under an ANZ Secured Lending and Guidelines from time to time.

CLAWBACK

Clawback is payable on all Business Lending Products through Referral Program

Paid out Period	Percentage of Upfront Clawback
0 - 12 months	100%
Above 12 - 18 months	50%

PERSONAL LOAN

UPFRONT, TRAIL & CLAWBACK

- Upfront commission will be paid on ANZ Personal Loans calculated at 1.65% (incl. GST) of the loan amount.
- No ongoing monthly trail is paid on personal loans.
- No clawback

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF Trail	CLAWBACK	ARREARS
Australian Military Bank	Mortgage Lender	Up to 0.66%	Up to 0.22%	Life of Loan	• 100% 1st year • 50% 2nd year	No trail is paid if the loan falls into arrears.

Additional Information

UPFRONT & TRAIL

- Upfront is paid on net balance (drawn amount minus offset balance).
- DHOAS: 0.45% upfront and 0.20% trail (incl GST)
- Non DHOAS – 0.66% upfront and 0.22% trail (incl GST)

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Auswide Bank	Mortgage Lender	0.66%	0.20%	Life of Loan	100% within the first 12 months	In the event that a loan is more than 30 days in arrears for any part of the month, or not in compliance with the terms and conditions of the loan for any part of a calendar month, the trail commission shall be suspended for the whole of that calendar month (even if that loan subsequently returns to full compliance later in that calendar month). If a loan is then brought back within compliance with its terms and is no more than thirty (30) days in arrears, commission trail shall again apply, but only from the next calendar month.

Additional Information

UPFRONT

- Upfront commission is paid on the facility limit and is calculated/payable as at first funding (within the monthly batch). In the event a loan does not fully settle/drawdown and the surplus funds are cancelled (for example, a construction loan where the client decides to make a lump sum payment to the builder instead of drawing on the loan), we reserve the right to clawback on the undrawn cancelled portion of the loan.
- Broker Introduced Further Advances will form part of the new book and will receive the Initial Referral Fee based on the net increase.
- Other Further Advances, in respect of loans, shall generate no initial Referral Fee in respect of that Other Further Advance.

TRAIL

- No trail shall be paid in respect of an existing loan or a new loan where another Further Advance is made in respect of that loan.
- Auswide Bank may, in its absolute discretion, continue to pay trail commission to a broker where Auswide Bank has provided another further advance through its branch network but shall not be required to make such payments. Auswide Bank in using their discretion, may have regard to such circumstances with the terms of the agreement with Connective, including level of compliance by the broker and the number of borrowers successfully referred in the past to the lender by the broker.

CLAWBACK

- Auswide Bank may offset against subsequent Initial Referral Fees or Commission Trails, in respect of other loans, the refund due.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bank Australia	Mortgage Lender	0.66	0.165%	Life of Loan	No Clawback	Trail payment are not suspended when borrower is in arrears.

Additional Information

UPFRONT

- Upfront is paid based on the net amount, which equates to settlement minus offset/redraw.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bank Of China	Mortgage Lender	0.715%	0.165%	Life of Loan	• 100% 1-12 months • 50% 13-24 months	Trail commission is not payable on an Overdue Loan. Payment of Trail Commission will recommence if the default is rectified however no Trail Commission is payable for the period that the loan was in arrears.

Additional Information

UPFRONT

- Upfront Commission (calculated 5 days after Loan Settlement and based on Offset Loan Amount, averaged over 5 days from the Settlement Date.
- Revised Upfront Commission (calculated 12 months after Loan Settlement) and based on the Offset Loan Amount averaged over the number of days in the year, minus the Upfront Commission.
- If a new loan facility is used to pay out an existing loan with the Lender, then the Offset Loan Amount for the purposes of calculating upfront commission will be the difference between the new Offset Loan Amount and the amount of the payout (and no upfront commission is payable if the new Offset Loan Amount is less than the amount of the payout)

TRAIL

- Trail is paid calculated on the amount of the Offset Loan Amount, calculated daily and paid monthly.
- Trail Commission is calculated on daily balances. It is calculated at 1/365 of the annual commission rate applied to the daily Trail Commission Balances for each month for each Residential Property Loan.
- The Lender is not liable to pay commission if the Customer does not draw down or establish a Residential Property Loan with the Lender.

CLAWBACK

- If a customer fully repays a Residential Property Loan between the period of the first day of the 13th calendar month and the last day of the 24th calendar month after the settlement date then the Introducer must repay the Lender 50% of the Upfront Commission and 50% of the Revised Upfront Commission received for the a Residential Property Loan.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bank of Queensland (Residential)	Mortgage Lender	0.715%	Up to 0.242%	Life of Loan	• 100% 1-12 months • 50% 13-24 months	BOQ is not obliged to pay commissions where the borrower is more than 60 days in arrears.

Additional Information

UPFRONT & TRAIL

- For all facilities (except construction loans) upfront commission is calculated on the funds drawn down under the facility net if balances held in any applicable offset account on the day that is 5 days after drawdown of the facility.
- For construction loans, upfront commission is calculated on the approved credit limit of the facility.
- If a new loan facility is being used to pay out an existing loan, then the loan amount for the purposes of calculating upfront commission will be the difference between the new loan amount and the amount of the payout (and no upfront commission is payable if the new loan amount is less than the amount of the payout.
- Years 1 to 3 – 0.165% (incl. GST) Year 4 – 0.22% (incl. GST) Year 5 onwards – 0.242% (incl. GST) of the outstanding balance net of balance in offset accounts.
- BOQ is not obliged to pay commissions in the following instances:
  - where the customer enters into a further transaction with BOQ unless the further transaction is referred by the broker through Connective
  - where a customer refinances a facility under Connective to another facility and refinance is not referred through Connective
  - a borrower terminates the facility under a right arising from the NCCP act.
  .

CLAWBACK

- If the facility falls 30 days or more in arrears within the first 90 days of credit being provided under the facility, then 100% of the upfront commission will be repaid by the broker.
- Within 12 months of credit being provided under the facility, BOQ obtains judgement in any court of law within Australia against the customer in respect of the amount owing under the facility, then 100% of the upfront commission will be repaid by the broker.
- The customer is in default (whether financial or otherwise) under their facility within 3 months, and default is not remedied within 3 months of the event default occurring, then 100% of the upfront commission will be repaid by the broker.
- The facility is not drawn down in full after 12 months of credit being made available under the facility, then 100% of the upfront commission will be repaid by the broker

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS

Bank Of Queensland (Commercial)	Commercial	0.605%	0.275%	Life of Loan	Clawback is payable: • Where the loan is repaid within six months of the completion date to the last day of the sixth month after the completion day, then 100% of the upfront is to be repaid by the broker. • Where the loan is repaid, from first day of the seventh month after completion day to the last day of the twelfth month after the completion day, then 50 % of the upfront is to be repaid by the broker.	N/A

Additional Information

UPFRONT & TRAIL

- Upfront varies based on the on the loan amount. For loans less than $3 million upfront is 0.605% of the facility limit. For loans above $3 million, 0.66% of the loan establishment fee is paid.
- For residential loans written as part of a commercial transaction, upfront commission will be calculated on the funds drawn down under the facility net of balances held in any applicable offset account on the day that is 5 days after drawdown.
- The broker is not entitled to payment of the Upfront (Referral Fee) where a future transaction between BOQ and an applicant unless the future transaction is referred by the broker.

Lending Facilities	**Upfront (Referral Fee)**	**Trail**	**Condition**
Commercial/Business – Amount of Aggregated Customer Facilities Advance < $3 million	0.605% (incl. GST) of the facility limit	0.275% (incl. GST) of the outstanding loan balance	Minimum Loan term: 12 months
Commercial/Business – Amount of Aggregated Customer Facilities Advance > $3million	66% (incl. GST) of the loan establishment fee	0.275% (Incl. GST) of the outstanding loan balance	Minimum loan term: 12 months
Property Development	Up to 66% (incl. GST) of the loan establishment fee	Nil	n/a
Retail Loans	Referral Fee: 0.715% (incl. GST) of the funds drawn down under the facility net of balances held in any applicable offset account on the day that is 5 days after draw down of the facility.	Years 1 to 3 – 0.165% (incl. GST) Year 4 – 0.22% (incl. GST) Year 5 onwards – 0.242% (incl. GST) of the outstanding balance net of balance in offset accounts.	Must form part of a commercial transaction which includes a Commercial Loan.
Foreign Exchange (FX)	20% of Bank Retail FX Margin Income		Where the Retail FX margin represents the difference between the price shown to a customer and the transfer price from the Financial Markets Pricing Desk.

Lending Facilities	Upfront (Referral Fee)	Trail	Condition
Interest Rates (applicable to Interest rates hedging between $500,000 to a maximum of $5 million)	20% of Bank Net Interest Margin Income. (Noting that Interest Rate Hedging must be part of loan settlement or within the agreed condition subsequent period post settlement)	n/a	Where the Net Interest Rate Margin represents the gross customer margin adjusted for a credit provision as determined by BOQ Market Risk
International Trade Finance (applicable to limits up to a maximum of $5 million)	50% of the facility establishment fee changed and accepted by the customer, less than any admin or legal fees incurred to approve the transaction. Trail Commission: 0.275% (incl. GST) of the daily closed drawn trade finance loan balance, payable monthly in arrears.	n/a	n/a
Non-lending Product			
Merchant Facilities	$250 per merchant facility	n/a	
Business Deposit Account (minimum deposit of $500)	$75 per account opened	n/a	Minimum account balance: $500
Spot Trade	Referral Fee: 0.22% (Incl. GST) up to a maximum $8,250 (incl. GST) calculated on amount traded.	n/a	Minimum amount per trade: $100,000

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bank of Sydney (residential)	Mortgage Lender	0.715%	0.165%	Life of Loan	Repaid within 12 months - 100% Repaid within 18 months – 50%	Trail payment will cease when the loan is more than 90 days in arrears.

Additional Information

UPFRONT

- Upfront Commission is payable on principal increases (new money) and is only payable with respect to loans of $100,000 and above. The maximum total amount of Commission payable in respect to these group A products per applicant per Loan is $14,300- (incl. GST).
- Upfront commission is calculated as at the 5th day of the month immediately following the month during which the loan was drawn down. Commission will be calculated on the drawn amount minus any funds held in any offset account and paid in line with the maximum drawdown net of offset for a credit contract within twelve months of the original funding date.
- Further payment under the drawdown cap will be calculated on the monthly average loan balance minus the average balance of any funds held in an offset.

TRAIL

- Where a customer holds a 100% Offset Account linked to a loan account the trailer payment will be calculated on the net average debit balance of the loan for the month after deducting the average credit offset balance amount during the month.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bank of Sydney (commercial)	Commercial	0.55%	0.165%		Repaid within 12 months - 100% Repaid within 18 months – 50%	Trail payment will cease when the loan is more than 90 days in arrears.

Additional Information

UPFRONT

- Upfront Commission is payable on principal increases (new money) and is only payable with respect to loans of $100,000 and above.
- Calculated as 0.55% (incl. GST) of the loan limit of the loan up to $10,000,000 and where the Bank collects a minimum 0.20% loan application fee, or 50% of the loan application fee collected by us on individual loan applications above $10,000,000,
- Upfront commission is calculated on the loan balance as at 5th day of the month immediately following the month during which the loan was drawn down.
- If the loan is a progressively drawn down loan the upfront commission will be paid on the loan limit at the 5th day of the month immediately following the month during which the loan was drawn down.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bankwest (residential)	Mortgage Lender	0.715%	Up to 0.22%%	Life of Loan	If the bank pays the broker any commission in relation to any Financial Service and the loan or facility in respect of which that commission was paid is repaid in full within 18 months of it having been drawn down, the broker must refund to the bank an amount equal to the commission paid to the broker less "X" where "X" is determined as follows: X = months account has run divided by 18 multiplied by commission paid	Bankwest is not obliged to pay commissions where the borrower is in arrears 60 days or more.

Additional Information

UPFRONT

- The Upfront commission will be paid in respect of each Financial Service (but not a consumer bridging or construction loan) a sum calculated and payable monthly in arrears equal to 0.715% of the amount utilised by the customer in relation to all home loans minus the balance in any linked offset account on day 14 after settlement subject in each case to the Bank's nominated application fee having been received by Bankwest.
- Where any individual Financial Service (but not a consumer bridging loan) exceeds $3 million, the amount of upfront commission payable will be subject to prior negotiation between the bank and the broker and in the absence of agreement on the amount no commission is payable.
- In respect of each Construction loan Bankwest will pay an upfront commission, a sum calculated monthly in arrears equal to 0.715% of the approved limit, subject in each case to the bank's nominated application fee having been received by the bank.

- Twelve Month Review: Where the loan amount disbursed is less than $3 million, Bankwest will review each eligible home loan approximately 12 months after the date that any part of the amount of credit or maximum amount of credit has been advanced (settlement date). If, as at the date which is 12 months after the settlement date the highest average monthly balance of the relevant eligible home loan less the average daily balance of any linked offset account over this 12-month period has changed by $20,000, the commission originally paid will be adjusted to an amount equal to 0.715% of the new highest average monthly balance of the home loan less new average balance of any linked offset account. Where the new highest average monthly balance less average daily balance of any linked offset account has decreased by $20,000 or more, then broker must refund an amount equal to the difference between the original commission and the adjusted commission calculated. Where the new highest average monthly balance less the average daily balance of any linked offset account has increased by $20,000 or more, Bankwest will pay the broker an amount equal to the difference between the original commission paid and the adjusted commission.

TRAIL

- Trail will be calculated and payable monthly in arrears on the average balance of each Financial Service minus the average balance in any linked offset facilities (But not a consumer Bridging Loan) during the preceding month.
- Where any individual Financial Service (but not a consumer bridging loan) exceeds $3 million, the amount of trail commission payable will be subject to prior negotiation between the bank and the broker and in the absence of agreement on the amount no commission is payable.
- No commission is payable in relation to any consumer Bridging loan.
- If the bank approves an application for a loan directly from any person, the bank is not required to pay commission to the broker in relation to the loan.
- Where a Financial Service (but not a Consumer Bridging Loan) is refinanced (but only where the limit is increased) the Bank will pay the broker an upfront commission calculated and payable monthly in arrears on the amount of the increase at a rate specified.
- If the broker submits an application to refinance a financial service (but not a Consumer Bridging Loan) originated by a person other than the broker (outgoing broker), any trail commission being paid by the bank in relation to the relevant Financial Service will be transferred to the broker with effect on and from the first day of the month in which the refinancing occurs and will be paid on the full limit of the loan.

- If the bank directly refinances a Financial Service (but not a consumer Bridging Loan) the bank will continue to pay the broker trail commission on the portion of the loan introduced by the broker
- If the broker is an outgoing broker, the broker's entitlement to commission in respect of the Financial Service (but not a Consumer Bridging Loan) is terminated with effect on and from the first day of the month in which the Refinancing occurs.
- Should a new limit be established as a result of combining loans/limits or splitting loan/limits etc. the trailing commission on the restructured funds will continue on the existing trail as at the time of the previous loan closing This will only apply where the aggregator (broker) is the same on both the original loan and the new loan with restructured funds; and upfront commission will continue to be paid only on the new funds.

Suspension of Commission: Bankwest may stop paying commission in respect of all applications submitted by a broker if the bank has reasonable grounds to believe that the broker has:

- Acted fraudulently or unconscionably.
- Made misleading or deceptive statements.
- Withheld material information from the bank or client.
- Failed to disclose any commissions payable in connection with the mortgage to the client, or
- Ceased to hold any authorisation.

CLAWBACK

- The bank may, at its discretion, pay to the broker a commission in respect of applications accepted by the bank for equity lines, based on the credit limit of an equity line even though no funds have been disbursed from the equity line or drawn down by the customer.
- If after 12 months of the bank making an Equity line or other similar facility available for draw down by a customer, the customer has not drawn down on that Equity line or has drawn less than 75% of the credit limit of that Equity line, then the bank is entitled to seek from the broker, within 60 days of expiration of that 12-month period, a refund of the commission paid by the bank in respect of the application for that Equity line.
- If an Equity line is refinanced before the expiration of the 12-month period and the customer does not draw down on that Equity line or has drawn less than 75% of the credit limit of that equity line following the refinancing, the broker must still refund the commission it has received from the bank during the 12-month period in respect of the application for that Equity line, notwithstanding that the Equity line has been refinanced.
- The refund shall be calculated as follows: $R = C - (C \times D/L)$ Where

  - R = refund of commission the bank may seek
  - C = commission paid in respect of the Equity line application
  - D = maximum amount drawn down on the Equity line at any time during the 12-month period commencing on the date on which the bank made the Equity line available for draw down by the customer; and
  - L = credit limit for the Equity line

- <u>Twelve Month Review</u>: Where the loan amount disbursed is less than $3 million, Bankwest will review each eligible home loan approximately 12 months after the date that any part of the amount of credit or maximum amount of credit has been advanced (settlement date). If, as at the date which is 12 months after the settlement date the highest average monthly balance of the relevant eligible home loan less the average daily balance of any linked offset account over this 12-month period has changed by $20,000, the commission originally paid will be adjusted to an amount equal to 0.715% of the new highest average monthly balance of the home loan less new average balance of any linked offset account.

  Where the new highest average monthly balance less average daily balance of any linked offset account has decreased by $20,000 or more, then broker must refund an amount equal to the difference between the original commission and the adjusted commission calculated. Where the new highest average monthly balance less the average daily balance of any linked offset account has increased by $20,000 or more, Bankwest will pay the broker an amount equal to the difference between the original commission paid and the adjusted commission.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bankwest (commercial)	Mortgage Lender	Up to 0.55%	Up to 0.275%	Life of Loan	When Business loan facilities are refinanced or repaid for any reason, up fronts are repayable based on the following: • 0 months up to and including 12 months – 100% • 12 months up to and including 18 months – 0%	Commission will not be paid on any facilities which are in arrears or otherwise in default in accordance with the facility terms. Once the facility is brought into order prior to the end of the respective commission month, payment of the commission will recommence at the next commission payment date. There will be no back dating of commission covering the period that commission was not received.

Additional Information

UPFRONT & TRAIL

Commercial/Business Lending

Facility Limits Total	Upfront Amount (inclusive of GST	Trail Commission
Less than $25,000	Nil	Nil
$25,000 to $150,000	A fixed payment of $500 (plus GST) per lending deal between $25,000 and $150,000	Nil
$150,000 to $3 million	0.55% of approved facility limit	0.275% per annum
Greater than $3 million	50% of establishment fee received by the bank with a minimum of $16,500. For 50% of the establishment fee to equal $16,500, Bankwest needs to collect $30,000 (1% of the loan amount (+GST). This is often not the case in which instance Bankwest will pay 50% of the establishment fee collected	Negotiable to a maximum limit of 0.275% per annum.

- No upfront or trail commission will be paid on the provision of Bank Guarantee and Documentary Letter of Credit facilities.
- Commission will not be paid on any facilities:
  - Which are in arrears or otherwise in default in accordance with the facility terms. Once the facility is brought into order prior to the end of the respective commission month, payment of the commission will recommence at the next commission payment date. There will be no back dating of commission covering the period that commission was not received.
  - In excess of the approved limit. Once the facility is brought into order prior to the end of the respective commission month, payment of the commission will recommence at the next commission payment date. There will be no back dating of commission covering the period that commission was not received.
  - That is provided wholly or partly for bridging finance.
  - That is refinanced because of a client-initiated request or consequent upon any default or not subsisting.

CLAWBACK

- Where Bankwest consider, in their absolute discretion that the broker seeking to refinance Facilities at a rate or in a manner which may constitute churning or engaging in conduct where the major reason for seeking to refinance facilities is the generation of remuneration rather than servicing of clients' needs and a Facility is repaid in full or the facility terminated or cancelled within 18 months of the settlement date of the Facility, then the broker must refund to Bankwest an amount equal to the total amount of the Upfront amount paid to the broker in respect of that facility.
- Where Bankwest consider (in their absolute discretion) that they approved a Facility as a result of a Facility application that contained fraudulent documentation and/or materially false information then the broker will
  - Refund to Bankwest total amount of commission and Upfront Amounts as well as any other amounts paid to the broker in respect of that facility.
  - The broker will not be entitled to any further payments in respect of that Facility, regardless of whether the broker was aware or not that any document was fraudulent, or any information was false.
  - Will cease to pay Commissions and Upfront amounts on any facility whatsoever introduced by the broker concerned.
- Bankwest may cease to pay in relation to Facilities introduced by a broker if that broker acted dishonestly or fraudulently.
- Bankwest will not pay an Upfront Amount or Trail Commission for an extension or in respect of any increase of the limit or amount of an existing Facility provided to a client unless the broker is the effective cause for the provision of that extended or increased limit or amount and the extension or increase is not less than $50,000.
- In the case of a Facility approaching maturity the broker will not receive any Upfront Amount or trail Commission unless the broker has initiated and are the effective cause of the establishment of a replacement facility.

OTHER

- If the broker charges or may charge a customer a fee for submitting a Facility application to Bankwest (whether a brokerage fee or application fee or any other type of fee) broker must obtain written acknowledgement signed by each client acknowledging that such fee will or may be payable by the client.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bendigo Bank (SmartSuite Commercial Loans)	Mortgage Lender	0.66%	0.275%%	Life of Loan	N/A	Trail Commission is not payable while an Account remains in default for sixty (60) days or more. During this period, Trail Commission does not accrue and does not become payable upon the default correction.

Additional Information

UPFRONT & TRAIL

- Upfront Commission is calculated on the maximum approved limit.
- Trail Commission is calculated by applying the daily equivalent of the relevant rate to the amount outstanding in respect of that account at the end of each day.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bendigo Bank (Commercial Finance)	Commercial Finance	Up to 0.605%	Up to 0.275%%	Life of Loan	100% for 12months 50% from 13-18 months	Trail Commission is not payable while an Account remains in default for sixty (60) days or more. During this period, Trail Commission does not accrue and does not become payable upon the default correction.

Additional Information

UPFRONT & TRAIL

- Upfront Commission is calculated on the maximum approved limit.
- Trail Commission is calculated by applying the daily equivalent of the relevant rate to the amount outstanding in respect of that account at the end of each day.

Aggregate Facility Limit	Upfront Commission	Trail Commission
Credit -$0 - $1,000,000	Nil	Nil
Credit - $1,000,000 - $3,000,000	0.605% of the facility limit	Up to 0.275%
Credit - $3,000,001 - $10,000,000	50% of the Establishment Fee	Up to 0.275%
Credit - $10,000,000 +	As negotiated with Bendigo Bank	As negotiated with Bendigo Bank
Overdraft – any amount	The relevant rate applicable to 'Credit"	Nil
Debtor Finance Facility – any amount	0.50% of the facility limit	Nil
Trade Finance – any amount	0.50% of the facility limit	Nil

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bendigo Bank	Equipment Finance	Up to 3.3%	As advised in writing or as negotiated	Life of Loan	25% for 12months Nil from 13+ months	N/A

Additional Information

UPFRONT & TRAIL

- Upfront Commission is calculated on the net amount financed.
- Bendigo Bank will pay any premium as negotiated, or consistent with a promotion as applicable from time to time.

Aggregate Facility Limit	Upfront Commission	Trail Commission
Customer Finance Facility ≥ $750,000	3.3%	As advised in writing
Customer Finance Facility < $750,000	As negotiated with Bendigo Bank	As negotiated

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bendigo Bank	Consumer Finance	0.715%	0.165%	Life of Loan	100% for 12months 50% from 13-24 months	Trail Commission is not payable while an Account remains in default for sixty (60) days or more. During this period, Trail Commission does not accrue and does not become payable upon the default correction.

Additional Information

UPFRONT & TRAIL

- Upfront Commission is calculated on the closing as at the last day of the month in which the loan settles.
- Trail Commission is calculated by applying the daily equivalent of the relevant rate to the amount outstanding in respect of that account at the end of each day

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Beyond Bank	Mortgage Lender	0.715%	0.165%	Life of Loan	100% for 12months 50% from 13-18 months	Beyond Bank is not obliged to pay commissions where the borrower is in arrears 90 days or more. Trail will only recommence once the loan remains in good standing for 90 days after the monetary default is made good.

Additional Information

UPFRONT

- Upfront is paid on the funded loan amount, minus the amount in the linked offset account (if there is one), minus any funds placed back in the loan (i.e. redraw). After 12 months, the lender will check the balance of the loan. If the balance has increased by $20k or more on what was initially paid upfront, then the lender will back pay the broker upfront commission on this revised amount.
- Upfront is not payable on any later increase of less than $25,000.
- Where the loan is for the purpose of constructing, renovating or improving residential property and the Amount of Credit is to be advanced progressively, at the stated rate based on the contracted Amount of Credit - but if within 12 months of the date of the Loan contract the total contracted Amount of Credit is not fully advanced, within 5 Business Days of demand the Aggregator must repay (or, the Lender's election, credit} the up-front Commission paid with respect to the undrawn amount.

TRAIL

- Data is run at the end of the month. Trail is paid on the loan balance (which will include any funds in redraw), minus the amount in the linked offset account (if there is one)

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Bluestone	Mortgage Lender	Up to 0.88%	0.165%	Life of loan	Prime 100% - up to 12 months from the settlement date 50% - 13 to 18 months from settlement date Near Prime, Specialist & Specialist + 100% - up to 6 months from the settlement date	No trail commission will accrue in respect of loans during any period the loan is in default. Once any default has been rectified, trail commission will commence again but will not be paid for the default period. If Bluestone allows a borrower to capitalize arrears all trail commission for that loan will cease to be paid to the broker.

Additional Information

UPFRONT & TRAIL

Product	Verification	Upfront Commission	Trail Commission
Prime	Full	0.715%	0.165%
Prime	Alt	0.715%	0.165%
Near Prime	Full	0.715%	0.165%
Near Prime	Alt	0.715%	0.165%
Specialist	Full	0.715%	0.165%
Specialist	Alt	0.715%	0.165%
Specialist+	Full	0.715%	0.165%
Specialist+	Alt	0.715%	0.165%
SMSF	N/A	0.715%	0.165%

- Upfront Commission for each Loan is based on the initial principal sum of the Loan net of any funds held in offset accounts or available via redraw and calculated at the end of the month in which the loan settles.
- Upfront Commission payments are paid by the 15th of the month following the month in which the loan is settled. 12 months after the date of settlement, a subsequent check is undertaken. If the utilised loan amount has increased by $50k or more a further upfront commission on the difference will be paid.
- Trail Commission for each Loan is payable to you on a monthly basis by the 15th day of each calendar month for the previous month's activity.
- Trail Commission is calculated by multiplying the Trail Commission rate by the average balance of the principal outstanding as at the last business day of the month.
- Where a further advance is provided to a borrower on an existing Loan, the Upfront Commission is payable on the net increase amount, not the new approved credit limit. Trail Commission is calculated on the new outstanding balance.
- Bluestone may deduct any refund from any fees due to you by Bluestone. To the extent not deducted, the refund will be payable within 10 Business Days of the end of the calendar month in which the New Product Loan or Variation by Further Advance loan is repaid.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Brighten Home Loans	Mortgage Lender	Up to 0.75%	0.15%	Life of Loan	For loans repaid/refinanced with another lender within 1 to 12 months of settlement, you must refund 100% of the Upfront Commission. For loans repaid/refinanced with another lender between 12 to 18 months after settlement, you must refund 50% of the Upfront Commission.	No Trail Commission will accrue in respect of Loans during any period the Loan is in default. Once any default is rectified, Trail Commission will commence again but may still not be paid for the default period.

Additional Information

UPFRONT & TRAIL

- If a finance broker or originator who is not you introduces a variation or principal increase to a Loan, all Trail Commission for that Loan may cease to be paid to you.
- Upfront Commission Fee is capped at a maximum $20,000.00 per successful loan application.
- If, acting reasonably, RAFG has been unable to locate you or arrange payment to you of any Commission due under this agreement for more than six months, RAFG may cease paying Commission including any accrued but unpaid Commission.

CLAWBACK

- You must refund any Upfront Commission paid to you if within six (6) months of the loan being drawn down:
  - the balance in any offset account exceeds the funds in the loan account(s); or
  - the balance in any offset account otherwise lessens the amount(s) payable to Brighten, relative to the (higher) interest, fee and charge payments that would have been payable to Brighten had only the minimum amounts necessary to make periodic loan repayments had been deposited to the offset account(s) (Minimum Offset Amounts), up to the balance of the monies that would have been payable to Brighten if the Minimum Offset Amounts been made to the offset account.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Citibank	Mortgage Lender	Up to 0.715%	0.165%	Life of Loan	• If the approved loan is fully or partially discharged within 12 months of its settlement date, the broker must refund 100% of any upfront commission paid. • If an approved loan is fully or partially discharged after 12 months but within 18 months of its settlement date, the broker must refund 50% of any upfront commission paid. • In calculating claw backs for construction facilities, the establishment date is deemed to be the settlement date. Upfront commission for Revolving Facility is the higher of the Principal Balance on the settlement date up to a limit of A$3 million or 70% of customers Credit Limit.	Citibank will cease paying trailing commission: If the customer is 30 days or more days overdue in making payment of any amount. It may only be reinstated when the customer's account has no payments or charges outstanding and is brought up-to-date and remains up to date for 30 days. If the customer is 30 or more days overdue in making payment of any amount twice within a 6-month period, payment of trailing commission to the broker in relation to the approved loan ceases entirely.

Additional Information

UPFRONT

- Upfront commission is calculated and paid on the drawn down loan amount net of offset savings account determined seven (7) days after the settlement at the upfront commission rate. Will not pay any commission for a bridging loan that a broker may refer to Citibank.

TRAIL

- Trail commission is calculated on the principal balance on the last day of each calendar month.
- Where a customer has an offset account as part of their mortgage product, for the purpose of calculating trailing commission payable, the principal balance will be reduced by the amount of the funds that are contained in the offset account on the day that the principal balance is determined.
- Where trailing commission is payable during the month in which the mortgage product was settled, trail will be paid pro-rata on the number of days after settlement remaining in the month.

VARIATIONS

- If an approved loan is varied following an application for variation made by the customer which was referred and submitted by the broker then they will receive (i) upfront commission calculated on the amount by which the draw down amount has increased prior to the variation taking effect (original draw down) payable in the month following the month in which the variation took effect (net of any new loan offset savings account balance 7 days after settlement; and (ii) Trailing commission on the approved loan (net of loan offset savings account balance) for any remaining trail period for that approved loan.
- If the Variation is referred by another broker, the broker who originally submitted the loan will not receive the upfront commission on the variation nor any trailing commission on the approved loan for any remaining trail period for the approved loan.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Commonwealth Bank	Mortgagin	0.715%	0.22%	Life of Loan	When loans are externally refinanced or repaid for any reason, the percentage of total upfront commission to be clawed back will be as follows: **Period** / **% of Total Upfront Commission to be clawed back** ≤12 months: 100% >12 months up to 13 months: 50% >13 months up to 14 months: 46% >14 months up to 15 months: 42% >15 months up to 16 months: 38% >16 months up to 17 months: 33% >17 months up to 18 months: 29% >18 months up to 19 months: 25% >19 months up to 20 months: 21% >20 months up to 21 months: 17% >21 months up to 22 months: 13% >22 months up to 23 months: 8% >23 months up to 24 months: 4% >24 months: 0% When a loan is refinanced by another CBA Business Unit or the customer directly requests to refinance or transfer to another CBA Business Unit, CBA at their absolute discretion (provided that CBA used their best endeavours to refer the customer back to the broker) CBA may apply the following clawback provisions: 0 – 6 months – 100% 6 – 12 months – 50%	Trail Commission will not be paid to a broker when a loan is in arrears 60 days or greater.
Additional Information						

UPFRONT & TRAIL

Commission	Method of Calculation	Rate
Home Loan Products, including Top Ups (excluding Construction Loans)	Upfront Commission is calculated 14 calendar days after settlement of the Home Loan or Top Up ("Day 14"), based upon the Initial Draw Down Amount, less: (a) any Existing Loan Funds which are intended to be repaid by the Home Loan or Top Up (as applicable); (b) any closing credit balance held in any linked Offset Accounts on Day 14 (after excluding, in the case of a Top Up, any closing credit balance held in any linked Offset Accounts on the day prior to settlement of the Top Up); and (c) any amount available for redraw in the customer's Home Loan Account after closing on Day 14, as a result of Special Repayments made to the Home Loan Account (after excluding, in the case of a Top Up, any funds available for redraw on the day prior to settlement of the Top Up).	0.715%
Construction Loans	Upfront Commission is calculated 14 calendar days after settlement of the Construction Loan ("Day 14"), based upon the Approved Loan Amount, less: (a) any Existing Loan Funds which are intended to be repaid by the Construction Loan (as applicable); (b) any closing credit balance held in any linked Offset Accounts on Day 14 (after excluding, in the case of a Top Up, any closing credit balance held in any linked Offset Accounts on the day prior to settlement of the Top Up); and (c) any amount available for redraw in the customer's Home Loan Account after closing on Day 14, as a result of Special Repayments made to the Home Loan Account (after excluding, in the case of a Top Up, any funds available for redraw on the day prior to settlement of the Top Up).	0.715%

Commission	Method of Calculation	Rate
Viridian Line of Credit Product, including Top Ups	Upfront Commission is calculated based upon the credit limit, less any Existing Loan Funds intended to be repaid by the Line of Credit.	0.536%

Trail Commission – Home Loans and Line of Credit	Method of Calculation	Rate
Year 1	Trail Commission is calculated monthly based upon the Balance Outstanding as at the end of the relevant month	0.165
Year 2		0.165
Year 3		0.165
Year 4		

- In addition to Upfront Commission paid in accordance with the above table, you may be eligible for an additional one-off Upfront Commission payment if the aggregate balance of all linked Offset Account(s) at closing on Day 14 is $20,000 greater than the daily average aggregate balance of all linked Offset Account(s) from Day 15 up to the first anniversary of the settlement of the New Money (including Top Up). The additional Upfront Commission will be based on the average balance between Day 14 and the first anniversary of the settlement, calculated daily, of all linked Offset Account(s) in accordance with rates specified (excluding Viridian Line of Credit and Construction Loans) and payable within 28 days following the first anniversary of the settlement of the New Money (including Top Up).
- Upfront Commission rate may eb reduced where the New Money equals or exceeds $3,000,000.00.
- For the purpose of calculating Trail Commission, the Balance Outstanding is:
  - the net balance of the home loan account (including any additional advances made under a Top Up or Product Switch) as at the end of each month
  - less the credit balance as at the end of that month of any Offset Account which is linked to the home loan on which trail is being paid.

- Trail Commission will not be paid to a broker when:
  - Loans or facilities are in excess of their limit.
  - Loans that are refinanced under or transferred to another Commonwealth Bank Business Unit because of a customer-initiated request.
  - Loans that are refinanced or switched to a different product type by another aggregator group or the broker of another aggregator group.
  - Loans that are repaid
  - Loan that are refinanced by an external lender or party.
  - loans where a Top Up of the Loan Account is introduced by another intermediary group or the Nominee of another intermediary group.

CLAWBACK

- Clawback will not apply where the customer experiences hardship, and assistance is provided under the Repayment Alert Program and this leads CBA to refinance or restructure the loan.
- If, CBA pay Total Upfront Commission in relation to any Banking Product which is secured by a mortgage over residential property/ies and within 12 months of the first disbursal, the loan or line of credit, in respect of which commission was paid, is partially reduced due to the proceeds from a property sale, broker must refund a proportion of the commission paid to the broker, being the same proportion that the repayment amount relates to the loan amount/credit limit on which CBA paid commission (subject to any deduction for amounts refinanced and amounts they did not pay commission on).
- Clawback will not be applicable for any funds deposited back into linked offset accounts.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Commonwealth Bank (commercial)	Commercial	0.55%	0.275%	TBA	TBA	TBA

Additional Information

UFRONT & TRAIL

- Upfront and Trail may differ for loans over $3M.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Commonwealth Bank (connect referral program)	Commercial	N/A	N/A	N/A	N/A	N/A

Additional Information

- Brokers will automatically be registered to participate in the CONNECT Referral Program once accredited with CBA.
- Brokers will only be paid if the correct "broker identifying" number is provided.
- The person the broker referred to CBA accepts the products (CONNECT Referral Program Table) set out in the below table and those products are established.

Module	Product	Referral Fees	Conditions
Commercial Loans	Market Rate Loan Better Business Loan Business Overdraft Documentary Letter of Credit Bank Guarantee	Referral Fee of 0.55% (inclusive of GST) of approved facility limit upon funding of the initial drawdown. Maximum Referral Fee, per Client, for eligible Commercial Loan products, is $27,500.	1. Minimum loan size $50,000 2. Excludes any loans less than 12 months.
Vehicle and Equipment Finance provided packaged together with Commercial Loan	Equipment Loan Hire Purchase Finance lease Novated lease Operating lease	1.1% (inclusive of GST) of the net amount financed. Maximum Referral Fee, per Client, for eligible Vehicle and Equipment Finance products, is $5,500	1. Minimum transaction size $20,000 2. Must be submitted at the same time as an eligible Commercial Loan.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Deposit Assure	Deposit Bonds	Up to 25.00%	0.00%	N/A	If an applicant cancels a Deposit Bond or returns a Deposit Bond and Deposit Assure refunds any part of the fees, Deposit Assure will be entitled to receive a full refund of the commission paid to the broker with respect to that Deposit Bond.	N/A

Additional Information

UFRONT & TRAIL

- Deposit Assure will only pay a commission in respect of Deposit Bond Fees after it has received those fees.
- The commission will be up to 25% of the deposit bond premium received by Deposit Assure for each deposit bond arranged by a broker.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Deposit Power	Deposit Bonds	Up to 25.00%	0.00%	N/A	If the Deposit Bond applicant cancels a Deposit Power Guarantee (DPG) application or returns a DPG and Deposit Power refunds any part of the DPG Fee, Deposit Power will be entitled to receive a refund of the commission paid to the broker.	N/A

Additional Information

UFRONT & TRAIL

- Deposit Power will only pay a commission in respect of Deposit Bond Fees after it has received those fees.
- The commission will be 25% of the fees received by Deposit Power for each Short-Term Deposit Power Guarantee arranged by a broker.
- The commission will be 20% of the fees received by Deposit Power for each Long-Term Deposit Power Guarantee arranged by a broker.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Firstmac	Mortgage Lender	0.66%	0.165%	Life of Loan	• 100% if loan is repaid in first 12 months. • 50% if loan is repaid over 12 months but within 18 months.	Firstmac do not pay trails while the account is more than 30 days in arrears and will resume trail commissions when the loan is in order again.

Additional Information

UFRONT & TRAIL

- Upfront commission will be calculated based on the amount drawn down by the borrower within five (5) calendar days from the date of settlement, net of any funds held in offset accounts.
- A further upfront commission payment will be calculated on subsequent drawings after the first 12 months, where the net loan balance is greater than at time of settlement, and the minimum amount payable is greater or equal to $100. This further upfront payment will be made in month 13 and cannot exceed as if the loan was fully drawn at settlement.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Gateway Bank	Mortgage Lender	Up to 0.715%	Up to 0.22%	Life of Loan	• 100% of upfront if loan is repaid on or before 91 days from funding date. • 50% of upfront if loan is repaid after 91 days from funding date and on or before 730 days from funding date.	Trail Commission will be suspended with respect to any loan that is in default commencing 60 days after the date on which it became in default until the date when the loan ceases to be in default. If a loan is in default for more than 60 days on 3 or more occasions, no further trail commission will be payable in respect of the loan, even if the loan ceases to be in default.

Additional Information

UFRONT & TRAIL

- The initial upfront commission will be based on the utilisation of funds calculated by taking the drawn down amount, net of any funds in redraw, in advance or an offset account. The calculation will occur on the last day of the calendar month when the loan settles.
- Subsequent Upfront Commission – on the 12-month anniversary from initial upfront commission a subsequent upfront commission will be paid on the difference in the amount of unutilised funds between the initial and the subsequent calculation, but only if the difference is greater than $20,000.
- For Construction loans, upfront will be payable in two instalments:
  - Instalment 1, calculated as a percentage of the initial principal amount advanced during the preceding calendar month e.g. initial drawing to facilitate purchase of land
  - Instalment 2, calculated as a percentage of the balance of the total contracted loan amount after deduction of the initial principal amount advanced, and payable should the second loan drawing i.e. under an approved fixed price building contract, be completed in the preceding calendar month.
- Where a loan contract providing Progressive advance arrangements (excluding Construction Loans) has been agreed by Gateway, Upfront will be calculated as a percentage of the principal amounts advanced on each occasion until the sum of amounts advanced equals the contracted loan amount or as otherwise determined by Gateway at its sole discretion.
- Trail commission is calculated on the average daily outstanding principal balance of the loan during the preceding month.
- Where 100% loan offset arrangements apply, trail will be calculated on the net average outstanding principal balance of the loan during the preceding month i.e. loan balance minus offset account balance.

CLAWBACK

- Additional advances to an existing loan will vary the commencement date for the clawback period to the date of the most recent advance.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Granite Home Loans Pty Ltd	Mortgage Lender	0.66%	0.165%	Life of Loan	0 to 12 months – 100% 13 to 18 months – 75% 19 to 24 months – 25%	No Trail Commission will accrue during any period where the Loan is in default. A Loan will be in default if any Loan payment due under the Loan is in arrears for 30 days or more. Once any default is rectified, Trail Commission will commence again but will still not be paid for the default period.

Additional Information

UPFRONT & TRAIL

- If, acting reasonably the funder is unable to locate you or arrange payment to you of any Commission due for more than six months, they may cease paying Trail Commission including any accrued but unpaid Commission.
- If a finance broker or originator who is not you introduces a variation or principal increase to a Loan, all Trail Commission for that Loan may cease to be paid to you.
- The funder may at any time discharge their liability to make any further payments to you in respect of Trail Commission by paying to you the NPV (net present value) of the Trail Commission. If the funder decides to pay you the NPV of your Trail Commission, they may withhold 25% of the NPV and release the retained amount over five years by payments of one fifth of NPV each year. The amount retained may be used to offset any amount to be paid to the funder over the five- year period.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Heartland Seniors Finance	Mortgage Lender	Up to 1.00%	Up to 0.22%	Life of Loan	100% commission claw back for loans repaid within 12 months	N/A

Additional Information

UPFRONT & TRAIL

Product	Upfront	Trail	Post Settlement Drawing
Reverse Mortgage (option 1)	0.88% on drawn option 0.44% on undrawn option	0.22% p.a. Paid monthly based on value of loans in Portfolio	0.44% per draw
Reverse Mortgage (option 2)	1.00% of drawn portion	0.00%	1.00% per draw
Reverse Mortgage (aged care option)	1.00% of drawn portion	0.00%	1.00% per draw

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Heritage bank	Mortgage Lender	0.715%	Up to 0.275%	Life of Loan	• 100% clawback if loan repaid within first 12 months. • 50% clawback if loan repaid after 12 months but within 18 months.	

Additional Information

UPFRONT

- Upfront commission paid on full funded loan amount, minus the balance outstanding to the customer's credit under an offset arrangement on the 5th calendar day after settlement of the relevant loan approved, of all approved loans funded and settled during a calendar month.
- No upfront commission is paid on their Bridging Loan.

TRAIL

- Trail commission which is a percentage of the Portfolio balance at the end of each month, minus the balance standing to the customer's credit under an offset arrangement will be calculated on the last day of the respective calendar month.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
IMB (commercial)	Commercial	0.55%	0.22%		50% of the commission will be clawed back if the facility is terminated within 12 months.	Trailing commission payment will permanently be stopped if facility is in arrears for a consecutive period of 2 months.

Additional Information

UPFRONT & TRAIL

- Upfront Commission is calculated for equity lines, on the approved limit of the loan and on the approval amount for all other loans.
- No trailing commission will be payable to the Broker, by IMB for any month where the Total Monthly Balance for that month is less than $1,000.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
ING (residential)	Mortgage Lender	Up to 0.7975%	Up to 0.22%	Life of Loan	• 100% clawback if loan repaid within first 12 months. • 50% clawback if loan repaid after 12 months but within 18 months. • If the loan account is in arrears by 60 days or more within the six month period starting from the settlement of the loan, ING may claw back, and the broker must therefore repay, the entire (100%), Upfront fee paid to the broker in respect of the loan. • If there are any principal reductions, or partially discharged residential loan, of $50,000 or more within 18 month period starting on the settlement of the loan, ING may claw back, and the broker must therefore repay, an amount equal to a percentage of the Upfront fee proportionate to the discharged amount.	• Trail is not payable on a loan while it is in default over 60 days. • Trail is not payable on a Line of Credit facility, where the loan balance exceeds the customer's credit limit by 2.0% or more.

Additional Information

UPFRONT

The Base Fee is calculated, based on the net loan amount (up to a maximum of $2 million) of the settled loan as at the First Review Date*:

Loan to Value Ratio (LVR)	LVR greater than 80%	LVR less than or equal to 80% and greater than 60%	LVR less than or equal to 60%
Upfront Fee (Base Fee)	0.5775%	0 .6875%	0.7975%

*First Review Date is 5 days after settlement of s settled loan (where settlement is day1)

The Additional Fee is calculated, based on the net loan amount (up to a maximum of $2 million) as at the Second Review Date# **less** net loan amount (up to a maximum of $2 million) of the settled loan as at the First Review Date. An Additional Fee is only payable where the net loan amount increases by at least $10,000 between the First Review Date and the Second Review Date.

Loan to Value Ratio (LVR)	LVR greater than 80%	LVR less than or equal to 80% and greater than 60%	LVR less than or equal to 60%
Upfront Fee (Additional Fee)	0.5775%	0 .6875%	0.7975%

#Second Review Date is 185 days after settlement of settled loan (where settlement is day 1).

- ING calculate upfront commission on the residential loan balance net of any offset balance (to a maximum of $2 million) 5 calendar days following settlement.
- No upfront is payable in respect of the Orange One Credit Card or Mortgage Offset Deposit Account.
- With respect to increases, upfront will be payable only on the amount increased above the original approved limit. Trail will continue to be paid on balance outstanding. If the loan was originally introduced through a non-broker channel, an upfront will be payable on the amount increased but no trail will be paid. Increases must be at least $10K to warrant upfront.
- If the loan the broker introduces to ING is a refinance of an existing ING loan, then the upfront payable on that loan will be calculated on the difference between the balance of the outgoing ING loan, and the amount of the new loan the broker introduced to ING.
- If the loan the broker introduces to ING is a substitution of security only and there is no additional borrowing or funding involved, the broker will continue to receive trail but no upfront fee.
-

TRAIL

- Trail is calculated as follows: Years 1 to Year 3 - 0.165%. Year 4 on 0.22%.
- Trail is calculated on the daily balance (less any amount held in offset) of the principal amount outstanding in respect of each loan introduced by a broker.
- Trail will cease on a customer's settled loan where: (i) in ING's reasonable opinion the relationship with the customer is not maintained by the broker (ii) It is determined by ING, acting reasonably that the broker was involved in any identity fraud, documentary fraud, forgery, dishonesty or misrepresentation in respect of the customer's settled loan; or (iii) ING has determined that the customer is no longer assigned to the broker/aggregator.
- Trail is not payable by ING to a broker in respect of an ING loan product issued to a customer if the customer was introduced prior to the broker being authorised to introduce customers to ING.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
ING (commercial)	Commercial	Up to 0.605%	0.22%	Life of Loan	• 100% clawback if loan repaid within first 12 months. • 50% clawback if loan repaid after 12 months but within 18 months. • Clawback rules also apply to Principal Reductions and partially discharged commercial loan of $50,000 or more; where a percentage of the Upfront Fee proportionate to the discharged amount will be repaid to ING.	• Trail is not payable on a loan while it is in default over 60 days. • Trail is not payable on a Line of Credit facility, where the loan balance exceeds the customer's credit limit by 2.0% or more.

Additional Information

UPFRONT

- For loans greater than $3M an amount of up to 50% of the Establishment Fee (paid to ING by the debtor under the loan), which is determined by ING in respect of each loan (in discussion with the broker) prior to ING's formal approval of the loan)
- With respect to increases, upfront will be payable only on the amount increased above the original approved limit. Trail will continue to be paid on balance outstanding. If the loan was originally introduced through a non-broker channel, an upfront will be payable on the amount increased but no trail will be paid. Increases must be at least $30K to warrant upfront.
- If the loan the broker introduces to ING is a refinance of an existing ING loan, then the Upfront Fee payable on that loan will only be with respect to the difference between the outgoing ING loan and the new loan the broker introduced to ING.
- If the loan the Broker introduces to ING is a substitution of Security only and there is no additional borrowing or funding involved, the broker will continue to receive Trail but no Upfront Fee. Where this also involves an increase of funds, an Upfront Fee will be paid on the increased portion only.

TRAIL

- If in ING's reasonable opinion the relationship is not maintained and/or the customer approaches ING for a variation directly the ongoing trail on the customer's settled loans will cease to be paid to the broker.
- If the customer approaches ING through another Introducer's Intermediary for a variation, ING will move the customer to the new introducer and the ongoing trail on the customer's settled loans will be transferred to the new intermediary.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Judo Bank	Commercial	0.60%	0.30%	Life of Loan	No Claw-back (unless a fraud has been committed).	Trail commission will not accrue or be paid for loans in arrears for 30days+.

Additional Information

UPFRONT & TRAIL

Product	Upfront	Trail
Business Loan	0.60%	0.30%
Line of Credit	0.60%	0.30%
Asset Finance	3.30% (max)	Not applicable
Home Loan	0.715%	0.165%

- All commissions are inclusive of GST.
- Asset Finance upfront is capped commission at 3.30%, with broker able to reduce rate by discounting their commission on a needs basis.
- Commissions above are applicable to transactions up to $5M. Any transactions over $5M are subject to negotiation.
- Upfront commissions are payable on the 2nd business day of the new week from the previous weeks settled transactions.
- Trail commissions are payable monthly in arrears on or around the 10th day of each month, based on the average monthly loan balance of the previous month (not on the limit).
- Commissions above are applicable for brokers that are fully accredited for each product.
- Referrer Commission of 0.6% upfront (Commercial/Home Loan) or 1.50% upfront (Asset Finance) may apply to new brokers.
- Rates are effective from 11th June 2020

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Keystart	Mortgage Lender	0.55%	0.11%	Life of Loan	A broker must refund upfront commission (plus any GST) where: • A Keystart loan is discharged within twelve (12) months of the settlement date or in the case of a Keystart Loan for construction of a house, within twelve (12) months of the first draw down being made. • Where Keystart has taken possession of the mortgaged property (mortgagee-in-possession) within twelve (12) months of the settlement date or in case of a Keystart loan for a construction of a house, within twelve (12) months of the first draw down.	

					• Which is in arrears for three (3) consecutive months or more during the first twelve (12) months of the settlement date, or in the case of a Keystart loan for a construction of a house, within twelve (12) months of the first draw down. • Where Keystart enters into a variation through its Hardship Scheme within 12 months of the settlement date or in the case of a Keystart loan for construction of a house, within twelve (12) months of first drawn down.	

Additional Information

UPFRONT

- Upfront commission calculated on the drawn loan amount.

TRAIL

- Trail will be paid on the outstanding loan balance in respect of each Keystart loan or part thereof originated by the broker at the end of the month and paid monthly after the settlement date or in the case of a Keystart loan for construction, after the date of the first draw down.
- Keystart will permanently stop paying the Trailer fee when the following occurs:
  - If the loan is in arrears for a consecutive period of 3 months.
  - Keystart enters a variation through its Hardship Scheme to ensure continuation of that loan.
  - The date the loan is discharged.
  - Keystart becomes the mortgagee in possession of the property.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
La Trobe (residential)	Mortgage Lender	0.55%	0.275%	Life of Loan	No Clawback Policies Apply	Trail payments will be suspended if a loan facility falls into arrears.

Additional Information

UPFRONT

- Upfront commission is calculated on the approved loan amount.

TRAIL

- Trail is paid on the loan balance.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
La Trobe (commercial)	Mortgage Lender		0	Life of Loan	No Clawback Policies Apply	Trail payments will be suspended if a loan facility falls into arrears.

Additional Information

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Latitude Financial Services	Personal Loans	2.25%	Nil	Life of Loan		

Additional Information

UPFRONT

- A flat rate commission A payment of 2.25% of the Net Amount Financed of each Personal Loan settled, and a flat rate commission B of 0.5% of the Net Amount Financed of each settled Personal Loan.
- An additional partner payment, to be reviewed bi-annually, of 0.25% of the Net Amount Financed of each settled Personal Loan, may be paid subject to agreement.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Liberty (residential)	Mortgage Lender	Up to 0.77%	0.22%	Life of Loan	• 0-6 months 100% • 7-12 months 75% • 13-18 months 50% • 19-24 months 25%	Trail payments will be suspended if the loan has been in arrears or has otherwise ben breached for a period of 30 days. Payment

						of Trailing Commissions will recommence from the beginning of the next month in which there are no payments in arrears or where no further breaches occur at the end of that month.

Additional Information

UPFRONT & TRAIL

Risk Grade	AAA		Non-AAA	Private
LVR	≤80%	>80%	-	
Upfront Commission	0.77%	0.66%	1.10%	1.10%
Trailing Commission	0.22%		0.22%	0.55%
Loyalty Commission	0.165%		0.165%	-

- Upfront commission is calculated on the fifth day after settlement by applying the percentage set out under the Commission Payments section of this Schedule to the principal balance owing (net of any offset balance) on the Settled Loan.
- Loyalty Commission is paid when an existing borrower accepts a reduction to their current interest rate and this process is managed by Liberty direct with the customer and not the Sub- Introducer or Introducer. This commission is calculated by applying 0.165% (inclusive of GST) divided by twelve to the minimum principal balance owing on the relevant Settled Loan account.
- Commissions payments are dependent on the risk grade Liberty assigns to a loan.
- Trailing Commission payments will stop 35 days after the issue by the Lender to a borrower of a Settled Loan of a letter of demand, whether demanding the rectification of a monetary or non-monetary default, and where the borrower does not rectify the default within 31 days of the issue of the letter of demand. Where this occurs, the Trailing Commission payments will not be paid under any circumstances.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS

Liberty (commercial)	Commercial Lender	Up to 2.00%	Up to 2.00%	Life of Loan	See table for details	Trail payments will be suspended if the loan has been in arrears or has otherwise been breached for a period of 30 days. Payments will recommence from the beginning of the next month in which there are no payments in arrears or where no further breaches occur at the end of that month.

Additional Information

UPFRONT & TRAIL

- Payments will vary depending on the whether the loan is secured by an Australian Business or real estate mortgage. You can choose to specify your Upfront Commission or Trailing Commission up to the Maximum Percentage, or to fix your Upfront Commission or Trailing Commission and be paid at the Fixed Percentage (as set out in the table below). If you choose to fix your Upfront Commission or Trailing Commission, you will be paid at the Fixed Percentage unless this amount is varied in accordance with the Universal Introducer Agreement.

Product Group	Commission Type	Maximum Percentage	Fixed Percentage	Payment Schedule
Commercial Mortgages	Upfront Commission	2%	0.75%	5 days
	Trailing Commission	2%	0.35%	10 days[1]
Australian Business[2]	Upfront Commission	2%	0.75%	5 days
	Trailing Commission	2%	0.25%	10 days[1]

1 Where a settled loan is a direct result of an Application refereed by you to us with all other trailing commission paid monthly in arrears; 2 Where a settled loan is Lift or Business Care, the upfront commission is 1% or 0.45%, respectively, with no trailing commission to be paid on either product.

- Trailing commission payments will stop 35 days after the issue by the Lender to a borrower of a settled loan of a letter of demand, whether demanding the rectification of a monetary or non-monetary default, and where the borrower does not rectify the default within 31 days of the issue of the letter of demand. Where this occurs, the trailing commission payments will not be paid under any circumstances.

CLAWBACK – Australian Business Only

- If a settled Business Care Loan is fully repaid before the end of the loan term, you must repay the funder the full commission paid to you in respect of that loan.
- If a settled Mint Loan includes a residential security and is fully repaid within 24 months from the date on which it was settled, you must repay the amount of commission paid in respect of that loan calculated based on the number of full moths the loan ran from the settlement dates as below (plus GST):

Number of months	0-6	7-12	13-18	19-24
Refund of applicable commission	100%	75%	50%	25%

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Loan Ave	Mortgage Manager	0.66%	0.165%	Life of Loan	Flexi • 100% up to 12 months • 50% 13-24 months	Trail is not paid when the loan is greater than 30 days in arrears.

Additional Information

UPFRONT

Flexi - Upfront commission will be based on the approved loan amount net any redraw and offset, calculated at the end of the month in which the loan settles.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Loans Today	Personal Lending Manager	TBA	TBA	TBA	TBA	TBA

Additional Information

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
MA Money	Mortgage Manager	Prime Loan (Residential & Commercial) -0.715% Near Prime Loan (Residential & Commercial) – 0.88%	Prime Loan (Residential & Commercial) - 0.165% Near Prime Loan (Residential & Commercial) – 0.22%	Life of Loan	For Loans repaid in full on or before 12 months from the date of the initial advance of the Loan, the Aggregator must pay back to MA Money, 100% of any Upfront Commission paid to the Aggregator. For Loans repaid in full after the first 12 months but on or before 18 months from the date of the initial advance of the Loan, the Aggregator must pay back to MA Money 50% of any Upfront Commission paid to the Aggregator.	No Trail Commission will accrue in respect of Loans during any period the Loan is in default. Once any default is rectified, Trail Commission will commence again but will still not be paid for the default period.

Additional Information

UPFRONT

- Where a Loan is provided by MA Money for construction purposes, Upfront Commission is paid:
  - if for acquisition of loan, on the value of the initial drawdown of the loan; and
  - where building commences, on the final draw down of the Loan monies.

- Upfront Commission on a Loan will be "topped-up" by MA Money, where the drawn down balance of Loan has increased e.g. if a $500,000 Loan is drawn to $400,000 on the initial drawdown of the Loan, an Upfront Commission is paid by MA Money on the Loan value of $400,000 .If during 12 months, the same Loan is drawn to its maximum $500,000 limit, the Aggregator will be entitled to a "top-up" Upfront Commission for the additional $100,000 drawn down.

Clawback

- In calculating clawback each new advance to a borrower of a Loan will be treated as a separate Loan if any upfront Commission has been paid in respect of that further advance. The clawback provisions are calculated net of offset funds linked to the Loan (except for construction Loans).

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Macquarie	Mortgage Lender	0.715%	0.165%	Life of Loan	Where a New Product Loan is fully repaid within 18 months of the settlement date, the broker will refund to Macquarie the Initial Fee, the Variation Fee or Product Change Fee (whichever is applicable) in accordance with the below: • 100% clawback if loan repaid within first 365 days. • 50% clawback if loan repaid between 366 to 548 days.	Trail on a loan will cease during any period the loan is in default (whether payment default or otherwise) for a consecutive period of two (2) months) or more, or during any period the loan is subject to a financial hardship arrangement with Macquarie. For avoidance of doubt, there will be no reimbursement of any trail fee during the periods outlined in this paragraph.

Additional Information

UPFRONT

- Upfront calculated on loan account balance (net of any offset balances) rather than full loan limit, 10 days after settlement.
- Upfront for a Construction Loan is calculated on the approved credit limit.
- After 12 months, Macquarie will look at each loan account balance and pay an additional commission on the difference between the current loan account balance (net of any offset balances) and the loan account balance used in the initial upfront calculation (net of any offset balances) as long as the amount is greater than or equal to $50,000.
- A Variation Fee is calculated for each completed referred variation which increases the principal loan amount as follows.
  - For a principal increase of less than or equal to $40,000 – a fixed fee of $220 (incl. GST) will be paid.
  - If there has been a principal increase, for each loan, upfront will be calculated based on current upfront commission rate, on the amount of increase.

TRAIL

- Trail is no longer payable when the principal amount of the New Product Loan is below $10,000.
- Trail for each loan, for each calendar month, is calculated on the average daily balance from the settlement date.
- Trail will cease when Macquarie suspects on reasonable grounds that the broker has contributed or is found guilty of any act of deceit, dishonesty, fraud or illegal activity. For avoidance of doubt, there will be no reimbursement of any trail fee during the periods outlined in this paragraph.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS

Macquarie Bank (commercial)	Commercial	Up to 0.55%	Up to 0.275%	Life of Loan	• 100% clawback if loan repaid within first 365 days. • 50% clawback if loan repaid between 366 to 548 days.	

Additional Information

UPFRONT & TRAIL

- The Initial Fee for each Loan will be paid on or by the 15th Banking Day of the month following the month in which Settlement occurred (or more frequently as may be
- determined by Macquarie). The Initial Fee (Upfront) is calculated on the approved credit limit of the Commercial Loan on Settlement. For the Initial Fee to be paid, the minimum drawdown of the Commercial Loan must be equal to, or greater than, 50% of the approved credit limit of the referred Commercial Loan at the time of Settlement.
- For loans less than $500K, no upfront is paid.
- For loans from $500K up to $3M, upfront is negotiable up to 0.55% of the approved credit limit.
- For loans greater than $3M, the upfront is negotiated on each loan subject to a minimum of $15,000.
- The Trail Fee is no longer payable when the principal amount of the New Product Loan is below $10,000.
- If a variation increases the New Product amount by less than or equal to $100,000, amount paid to the broker is $220 (incl. GST).
- If a variation increases the New Product amount by greater than $100,000, the amount paid to the broker will be an amount equal to the upfront that would have been payable if the variation had been a New Product loan equal to the increase in the loan amount.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Macquarie Bank (leasing)	TBA	TBA	TBA	TBA	TBA	TBA

Additional Information

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
ME BANK	Mortgage Lender	0.715%	0.165%	Life of Loan	12 months or less, 100% of any upfront commission paid. 13 months to 18 months inclusive, 50% of the upfront commission paid.	Trail is not payable where the loan is in arrears by 60 days or more, where the loan has exceeded the credit limit or where scheduled repayments are not being made. Commission will commence to accrue again once that default no longer applies.

Additional Information

UPFRONT

- An Initial Upfront Commission is payable calculated based on the "Initial Commission Balance" of the settled loan amount, less any available credit balance that is held by the customer in a linked offset and/or redraw account calculated 3 business days from the loan settlement date.
- Upfront is not payable on transfer of loans to new properties.

- A further commission is payable based on the amount that the Interim Commission Balance exceeds the Initial Commission Balance (if at all). The "Interim Commission Balance" is the maximum amount of the settled Loan amount, less any available credit balance that is held by the customer in a linked offset and/or redraw account calculated 3 business days from the day which is 6 months from the loan settlement date.
- Interim Commission is only payable if the Interim Commission Balance exceeds the Initial Commission Balance by $10,000 or more.
- Upfront commission will be paid on the Top Up amount (but only if the Top Up amount is $50,000 or more), no Interim Commission or Final Commission will be paid on the Top Up amount.
- Interim Commission is not payable on Top Ups.
- A further commission is payable based on the amount that the Final Commission Balance exceeds the Initial Commission Balance or the Interim Commission Balance (if at all). The "Final Commission Balance" is the maximum amount of the settled Loan amount, less any available credit balance that is held by the customer in a linked offset and/or redraw account calculated 3 business days after the one year anniversary of the loan settlement date.
- Final Commission is only payable if the Final Commission Balance has increased from the Initial Commission Balance and/or the Interim Commission Balance (whichever was the greater) by an amount of $10,000 or more.
- Final Commission is not payable on Top Ups.
- If a Top Up is approved and made available to the Customer within 365 days of the initial settled loan, Upfront Commission being a flat fee of $800 will be paid on the Top Up amount (but only if the Top Up amount is $50,000 or more), less any available credit balance that is held by the Customer in a linked offset and/or redraw account calculated 3 business days from the date of the Top Up.
- If a Top Up is approved and made available to the Customer within 365 days of the initial settled loan, Upfront commission will be paid on the Top Up amount (but only if the Top Up amount is $50,000 or more)

TRAIL

- Trail commission accrues from day one of the loan.
- If another mortgage broker introduces a variation or principal increase to a loan, trail commission will cease to be paid to the broker who originally submitted the loan.
- Where a borrower has an offset account, trail is calculated each month on the outstanding daily loan balance less the daily balance of available funds in the borrower's offset facility.
- If a Top Up is approved and made available to the Customer after the initial settled loan, trail commission will be paid on the outstanding Loan balance (irrespective of the Top Up amount).

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS

MedFin	Commercial Mortgage Manager	0.55%	0.20%	Life of Loan	• 0-12 months 100% • 12-24 months 50%	Entitlement to Trail Commission in respect of a Business Lending Product automatically ceases without notice during the period commencing from 45 days after the occurrence of a payment default until the default is remedied to our satisfaction, provided that if the default is not remedied to our reasonable satisfaction within 90 days after the occurrence of the payment default, your entitlement to Trail Commission will cease permanently.

Additional Information

UPFRONT & TRAIL

Product	Upfront Commission Rate	Trail Commission Rate (% p.a.)
Medfin Business Loan products	0.55%, incl. of GST	0.20% incl. of GST
Medfin Line of Credit Facility products	0.275% of Eligible Loan Amount incl. of GST	0.20% incl. of GST
Medfin Draw Down Facility Products	Not Applicable	0.20% incl. of GST
Medfin Asset Finance Products		

CLAWBACK

- If, on the date that is 6 months after the Drawdown Date, the outstanding principal balance of a Business Loan is less than or equal to 80% of the principal balance of the business loan at the drawdown date, you must repay a pro rata amount of Upfront Commission.
- If the lending product is subject to any payment default or other material default by the customer within 18 months of the drawdown date, and the default is not rectified to the lenders satisfaction within the time period specified by the funder, brokers must, on demand, repay all the upfront and trail commission paid relating to the relevant product. Any further trail commission will not be payable.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS

Merchant Mortgages (commercial)	Commercial Mortgage Manager	0%	100% of the annual margin	Life of Loan	No Commission Clawback	
Additional Information						

UPFRONT

- 100% of the acceptance fee paid by borrower (the amount is nominated by the broker (within reason) received by Merchant Mortgages and paid to the brokers aggregator 100% following settlement.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Money Place	Personal Loans	1.50%	N/A	N/A	You must repay to us the amount of commission paid to you in respect of a Settled Loan if a Default Notice is issued to the borrower within 6 months from the date on which it was settled.	N/A
Additional Information						

UPFRONT

- You may charge the borrower a Lending Assistance Fee (inclusive of GST) in relation to a Settled Loan of up to $990. The Lending Assistance Fee is collected by us from the borrower at settlement and paid to you.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Moneytech	Financial Services	Varies (see table)	Varies (see table)			
Additional Information						

UPFRONT & TRAIL

Product	Upfront	Trail	VBI
Line of credit (LOC)	3% of funds in use (FIU) at close of month 1	0.25% p.a. of Balance	0.25% of funds in use (FIU) at close of month 1
Small Business Loan	3% of Loan Amount at EOM	N/A	0.25% of Loan Amount at EOM
Secured Term Loan	50% of Establishment Fee	0.25% p.a. of Balance	N/A
Debtor Finance	50% of Establishment Fee	4% of interest, service fee and monthly fee	N/A
Trade Finance	50% of Establishment Fee	4% of interest, service fee and monthly fee	N/A
All amounts reflected above are the max payable, in certain circumstances a smaller percentage may be payable. All amounts reflected above are INCLUSIVE of GST.			

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Mortgage Ezy	Mortgage Lender	Up to 0.75%	Up to 0.20%	Life of Loan	• 0-12 months 100% • 13-18 months 50% No clawback option available on most Mortgage Ezy products. Please access https://mezybroker.com.au/ for more comprehensive clawback information.	Where an account is 30 days or more in arears, payment of commission will be suspended until the account is brought into order.

Additional Information

UPFRONT & TRAIL

- **Default Upfront & Trail Commissions –** 0.60% upfront & 0.15% trail.
- **No Clawback Option –** 0.75% upfront & 0.10% trail (available on Capitalizer, Ezy and Plus products). When carrying out the loan application, the broker should inform the Account Manager or Credit Officer that they want the No Clawback option and 0.75/0.10 commissions, otherwise default commissions will apply.

CLAWBACK

- You must repay to us the amount of commission paid to you in respect of a Settled Loan if a Default Notice is issued to the borrower within 6 months from the date on which it was settled.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
My State (residential)	Mortgage Lender	0.715%	0.187%	Life of Loan	• 0-12 months 100% • 12-24 months 50%	If a loan falls sixty days or more in arrears, payment of trail commission will be suspended. Payment of trail commission will be resumed once the account is brought into order.

Additional Information

UPFRONT

- Upfront commission will be calculated based on the net loan balance on the 10th calendar day after the date of draw down. Net loan balance includes the draw down amount, prepayments fees, applied interest and transactions.
- Construction loans to be calculated based on the settled limit.
- If a customer retains funds to be used at a later date, MyState will pay upfront commission on the subsequent draw down amount (i.e. on loan funds used after the initial draw down) provided the initial settlement occurs on or after the 11th calendar day following the initial draw date and occurs within 12 months of the final draw down and is for an amount equal to, or greater than $20,000 up to a maximum loan split limit.

TRAIL

- Trail commission is paid on the outstanding monthly loan balance at the end of each month of a loan.
- The amount of any linked offset account will be deducted from the end of month loan balance in calculating trail commission.
- Trail commission will be paid on the total amount of the loan including the further advance only if the broker introduces and submits the application to MyState for the further advance.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
NAB (residential)	Mortgage Lender	0.715%	Up to 0.33%	Life of Loan	• 0-12 months 100% • 13-24 months 50%	Brokers entitlement to trail ceases without notice, during the period commencing from 45 days after the occurrence of a payment default until the default is remedied to NAB's reasonable satisfaction within 90 days after the occurrence of the payment default, brokers entitlement to trail commission will cease permanently.

Additional Information

UPFRONT & TRAIL

- Calculated on the drawn loan balance on the 5th calendar day after the date drawdown and net of any linked offset facility. Net balance includes the drawdown amount, offset balance, prepayments, fees applied interest (not accrued) and transactions.
- NAB will pay upfront commission on the subsequent drawdown amount on the Net Debit Balance (net of offset) provided the subsequent drawdown:
  - Occurs on or after 6th Calendar Day following the initial drawdown date, and
  - Occurs within 12 months of the initial drawdown date, and
  - Is for an amount equal to, or greater than $20,000, up to a maximum loan split limit.
- Subsequent draw down commission will be paid as a single payment 12 months after the initial drawdown.
- NAB will not pay upfront commission for a subsequent drawdown on construction loans, variations, or if the purpose of the subsequent drawdown is not disclosed in the loan application.
- Upfront commission on construction loans will continue to be calculated based on the settled limit.

Upfront Commission Rate (% including GST, unless specified otherwise)		Trail Commission Rate (in the relevant year of the Loan) (% p.a. including GST)					
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6 and following for term of Loan
NAB Home Lending Products	0.715%	0.165%	0.165%	0.22%	0.275%	0.33%	0.33%

CLAWBACK

- If on the date that is 6 months after the draw down date the outstanding principal balance of a term loan is less than or equal to 80% of the principal balance of the loan at the draw down date, the broker must repay a pro rata amount of Upfront commission calculated as follows: R = U-(A x Upfront Commission rate) where R is the Upfront Commission to be repaid, U is the Upfront Commission previously received and A is the outstanding loan balance on the date 6 months after the drawdown date.

Where a loan is fully repaid or discharged within 18 months of the drawdown date, and is replaced by a variation within 1 month, NAB at their discretion may:

- Treat the variation as a new loan, clawing back Upfront commission and paying the full Upfront commission on the new loan; or
- Disregard the discharge of the loan and pay Upfront commission on the loan increase dependent on the loan product.

If any loan is subject to any payment default or other material default by the borrower within 18 months of the drawdown date and the default is not rectified within time period specified by NAB or they are satisfied on reasonable grounds at any time during the term of a loan that a broker has knowingly been a party to the following conduct:

- Any elements of fraud, dishonesty or illegality associated with an application, or
- Any elements of an application or the Borrower's security have been misrepresented, are untrue or are substantially incorrect.

The broker must, on demand repay to NAB all Upfront commission and Trail commission relating to the relevant loan or variation.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
NAB (commercial)	Mortgage Manager	0.55%	0.20	Life of Loan	• 0-12 months 100% • 13-24 months 50%	No Commission Clawback

Additional Information

UPFRONT & TRAIL

- Upfront commission for a new loan is calculated as at the drawdown date, calculated on the Eligible Loan Amount. The Eligible Loan Amount means:
  - For each NAB Term Loan 100% of the approved limit.
  - For each NAB Line of Credit, 60% of the facility credit limit.
  - For each NAB Business Overdraft, 50% of the facility limit.

- The maximum upfront commission amount payable in relation to an applicant in relation to Business Lending products (other than NAB Invoice Finance), a total of $25,000 provided that no more than $12,500 in total will be paid in relation to Business Overdrafts.
- Upfront Commission for a Qualifying Variation means a loan variation that involves an increase of at least $50,000 in the principal balance of a term loan, or in the credit limit of a line of credit facility.
- Upfront commission for a loan variation is paid in accordance with the following formula: Upfront commission = UCR x NLI X Product Multiple where UCR is the Upfront Commission Rate, NLI is the Net Lending Increase and the Product Multiple is 100% of the approved limit for a NAB term loan and 60% of the facility limit for a NAB Line of Credit.
- Where the Business Loan is a NAB Finance Lease, NAB Hire Purchase, NAB Equipment Loan or NAB Novated Lease, the approved limit for the purpose of calculating commission, equals the amount financed (that is, the amount used by NAB to calculate the instalments payable)
- Net Lending Increase (NLI) is defined as:
  - In the case of a variation to a NAB Term Loan, NAB Line of Credit or Business Overdraft, the net increase if any in the aggregated approved limits of all associated NAB loans (Including Term Loans, Line of Credit Facilities and Business Overdrafts). However, in the case of a variation to a NAB Term Loan, NAB Line of Credit Facility or Business Overdraft, NAB Broker may at its absolute discretion determine that it will pay a lower amount of commission, and no upfront commission will be payable at all if the NLI is less than $50,000.
- NAB Business Lending product includes a NAB Finance Lease, NAB Hire Purchase, NAB Equipment Loan or NAB Novated Lease, the approved limit, for the purpose of calculating commission, equals the amount financed (that is, the amount used by NAB to calculate instalments payable)
-

CLAWBACK

- If on the date that is 6 months after the draw down date the outstanding principal balance of a term loan is less than or equal to 80% of the principal balance of the loan at the draw down date, the broker must repay a pro rata amount of Upfront commission calculated as follows: R = U-(A x Upfront Commission rate) where R is the Upfront Commission to be repaid, U is the Upfront Commission previously received and A is the outstanding loan balance on the date 6 months after the drawdown date.

Where a loan is fully repaid or discharged within 18 months of the drawdown date, and is replaced by a variation within 1 month, NAB at their discretion may:

- Treat the variation as a new loan, clawing back Upfront commission and paying the full Upfront commission on the new loan; or
- Disregard the discharge of the loan and pay Upfront commission on the loan increase dependent on the loan product.

If any loan is subject to any payment default or other material default by the borrower within 18 months of the drawdown date and the default is not rectified within time period specified by NAB or they are satisfied on reasonable grounds at any time during the term of a loan that a broker has knowingly been a party to the following conduct:

- Any elements of fraud, dishonesty or illegality associated with an application, or
- Any elements of an application or the Borrower's security have been misrepresented, are untrue or are substantially incorrect

The broker must, on demand repay to NAB all Upfront commission and Trail commission relating to the relevant loan or variation.

NAB TRADE FINANCE PRODUCTS

Upfront Commission Rate (% including GST, unless specified otherwise)		Trail Commission Rate (in the relevant year of the Loan) (% p.a. including GST)					
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6 and following for term of Loan
NAB Trade Refinance Facility	0.50%	0.25%	0.25%	0.25 %	0.25%	0.25 %	0.25%
NAB Invoice Finance Facility & NAB Debtor Finance Facility	0.50%	0.15%	0.15%	0.15 %	0.15%	0.15 %	0.15%
NAB Standby Letter of Credit Facility	0.50%	nil	nil	nil	nil	Nil	Nil
NAB Import and Export Transaction	nil	20% inc. of GST	20% inc. of GST	20% inc. of GST	20% inc. of GST	20% inc. of GST	20% inc. of GST

- In the case of NAB Invoice Finance facility or NAB Debtor Finance facility application (but not variation) the upfront commission paid will be an amount calculated at the upfront commission rate multiplied by the approved limit for the facility, inclusive of GST up to a maximum of $10,000. Drawdown date means the date when the first batch of debts are purchased under the facility.
- In the case of NAB Trade Refinance Facility application (but not variation) the upfront commission paid will be an amount calculated at the upfront commission rate multiplied by the approved limit of the facility, inclusive of GST, up to a maximum of $10,000. Drawdown date means the date which the funds are first drawdown under a loan.
- In the case of NAB Standby Letter of Credit facility application (but not variation) the upfront commission paid will be an amount calculated at the upfront commission rate multiplied by the approved limit for the facility, inclusive of any GST, up to a maximum amount of $10,000. Drawdown date in respect of NAB Standby Letter of Credit means the date which a standby letter of credit is opened or issued under the facility.
- For a NAB Trade Finance Facility, Trail Commission is calculated for each trail commission period as follows: C = TCR x (A-B) where C = Trail Commission, TCR = Trail Commission Rate, A = Average daily debt balance of the loan account over the trail commission period. B = average daily credit balance of any interest offset account to which the loan is linked, and where the interest offset is enabled, over the trail commission period.
- For NAB Invoice Finance Facility or NAB Debtor Finance Facility application (but not a variation) NAB pay trail commission at the trail commission rate multiplied by the Purchase Charge, inclusive of GST, collected by NAB under a NAB Invoice Finance Facility Agreement or NAB Debtor Finance Facility Agreement each month.
- For NAB Import Transaction Application (but not variation) NAB will pay a trail commission, inclusive of GST at the trail rate above for the transaction collected by NAB each month.
- For NAB Export Transaction Application (but not variation) NAB will pay a trail commission, inclusive of GST at the trail rate above for the transaction collected by NAB each month.
- Entitlement to trail commission in respect of a loan automatically ceases without notice, if NAB accepts a variation application submitted by another broker.
- No Trail will be paid if the principal loan amount falls below $10,000.
- Brokers entitlement to trail ceases without notice, during the period commencing from 45 days after the occurrence of a payment default until the default is remedied to NAB's reasonable satisfaction within 90 days after the occurrence of the payment default, brokers entitlement to trail commission will cease permanently.
- Brokers entitlement to trail ceases without notice, during any period (Hardship Period) which NAB agree, as a result of borrower's hardship, to postpone the dates on which the borrower's repayments are due under the loan or extend the loan contract term and reduce the borrower's repayment accordingly.
- Broker's entitlement to trail commission will resume if and when the hardship period ends or if a broker knowingly or recklessly gives information or a document in or supporting the application for the loan which information or document is false in a material particular or material misleading.

- If NAB suspect on reasonable grounds that a broker has committed or contributed to any systemic or widespread acts of fraud, illegality or dishonesty in relation to a loan or variation. In this circumstance, a broker's entitlement to trail will cease in relation to all loans that have been introduced.

NAB BUSINESS LENDING

Upfront Commission Rate (% including GST, unless specified otherwise)	Trail Commission Rate (% p.a. including GST)
0.55%	0.20%

- These NAB Business Lending commissions are paid to brokers who have been accredited by NAB Broker as a NAB Commercial Broker in accordance with NAB's accreditation rules.
- Eligible Loan Amount (except where an upfront commission is negotiated), upfront is calculated as at drawdown date Eligible loan amount for a term loan is 100% of a NAB Term loan. In the case of a variation to a NAB Term loan or business overdraft the net increase, if any, is the aggregated Approval Limits of all associated NAB loans that are Term Loans and Business Overdrafts. However, in the case of a variation to a NAB Term Loan or Business Overdraft, NAB may at its discretion determine to pay a lower amount of commission.
- Except where an upfront commission is negotiated, the maximum upfront commission amount payable in relation to a NAB Business Lending Product is
- $27,500 (inclusive of GST). However, in the case of an Eligible Loan Amount that equals to or exceeds $5 million you may request (directly, or through your relevant NAB Commercial Broker Accredited Representative) that they pay an amount of upfront commission in excess of $27,500 (inclusive of GST). NAB will consider any such request at their discretion and advise the broker or, as relevant the brokers representative of the outcome of their consideration.
- Trail commission is calculated for each trail commission period as follows: C = TCR x (A-B) where C = Trail Commission, TCR = Trail Commission Rate, A = Average daily debt balance of the loan account over the trail commission period. B = average daily credit balance of any interest offset account to which the loan is linked, and where the interest offset is enabled, over the trail commission period.
- Entitlement to trail commission in respect of a loan automatically ceases without notice, if NAB accepts s variation application submitted by another broker.
- No Trail will be paid if the principal loan amount falls below $10,000.
- Brokers entitlement to trail ceases without notice, during the period commencing from 45 days after the occurrence of a payment default until the default is remedied to NAB's reasonable satisfaction within 90 days after the occurrence of the payment default, brokers entitlement to trail commission will cease permanently or During any period (Hardship Period) which NAB agree, as a result of borrower's hardship, to postpone the dates on which the borrower's repayments are due under the loan or extend the loan contract term and reduce the borrower's repayment accordingly. Broker's entitlement to trail commission will resume if and when the hardship period ends or if a broker knowingly or recklessly gives information or a document in or supporting the application for the loan which information or document is false in a material particular or material misleading.
- If NAB suspect on reasonable grounds that a representative has committed or contributed to any systemic or widespread acts of fraud, illegality or dishonesty in relation to a loan or variations. In this circumstance, a broker's entitlement to trail will cease in relation to all loans that have been introduced.

	Commission Rate	Trail (% p.a.)
NAB QuickBiz Loan NAB QuickBix Overdraft	2.2% incl. of GST	Nil

- For each NAB QuickBiz Overdraft, upfront commission will be calculated on draw down date based on the amount equivalent to 100% of the Approved Limit.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Oak Capital	Mortgage Fund	As agreed with broker prior to formal approval.	As agreed with broker prior to formal approval.	Life of Loan	N/A	N/A

Additional Information

- No fixed upfront and trail. The amount paid is negotiated with broker prior to formal approval.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
One26	Mortgage Manager	0.715%	0.165%	Life of Loan	Differs according to product.	Trailing commission is suspended on loans that are 60 days or more in arrears. For A, E and M Series. Trailing commission is suspended on loans that are 21 days or more in arrears. For R series.

Additional Information

Adelaide Bank	0.75%	0.165%	100% first year
Resimac Prime	0.715%	0.165%	100% 12 months 50% 24 months
Resimac Specialist	0.715%	0.165%	0% (from 1 May 2024)
Origin	0.715%	0.165%	100% 12 months 75% 24 months
Sintex	0.715%	0.165%	100% 12 months 75% 18 months 50% 24 months

one26 A-series: Line of Credit upfront commission is calculated on 75% of the approved limit or the drawn amount, whichever is the greater.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Orde Financial	Mortgage Lender	0.55%	0.275%	Life of Loan	No	No Trail Commission will accrue in respect of Loans during any period the Loan is in default. Once any default is rectified, Trail Commission will commence again but will still not be paid for the default period.

Additional Information

UPFRONT & TRAIL

- Standard Products (excluding Construction & Development) - Upfront Commission to be paid on the drawdown amount net of offset as assessed at time of payment. Upfront commission will be paid on each successful transaction completed by the customer for 24 months from the date of registration, after which no further commission will be payable in respect of that customer. A subsequent Upfront will be paid where the drawdown amount net of offset has increased at the first-year anniversary of the loan settlement.
- Construction & Development - Upfront Commission to be paid on the final approval amount at loan settlement.
- Trail paid monthly on the outstanding balance at the end of the month.
- If a finance broker or originator who is not you introduces a variation or principal increase to a Loan, all Trail Commission for that Loan may cease to be paid to you.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
OzForex Pty Ltd	Foreign Exchange Facilitator	Nil	Nil	Not applicable	Nil specified	Not applicable.

Additional Information

- On successful referral of a customer to OzForex, the customer will have access to the OzForex website which will allow them to exchange one currency for another. The upfront commission is calculated on the percentage of the gross revenue received by OzForex in relation to each completed exchange/transfer (i.e.: not on the actual exchange/transfer amount).
- Upfront commission will be paid on each successful transaction completed by the customer for 24 months from the date of registration, after which no further commission will be payable in respect of that customer.
- Commission is payable in the month following a transaction occurring, so long as the amount due is in excess of the base threshold of $500. If the amount payable is less than the base threshold, it will be rolled over to the following month until the base threshold is reached.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
P & N Bank	Mortgage Lender	Up to 0.715%	Up to 0.22%		If the settled loan is repaid or refinanced within the first 12 months of loan completion, 100% of the Up-Front Commission paid to the broker will be clawed back.	If a settled loan falls into arrears trail payment will cease until the loan returns to a position of good standing.

Additional Information

- Upfront commission is payable as follows: If LVR is 80% or less – 0.715%. If LVR is greater than 80% but less than or equal to 95% - 0.55%. If LVR is above 95% - 0.00% (nil).
- If during the term P&N bank provides an additional loan or services to a borrower who is a member, they will not be liable to pay the broker commission.
- For each Bridging loan introduced a payment will be determined on an individual basis depending on amount of loan and end residual debt.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Paramount (residential)	Mortgage Lender	Up to 1.10%	Up to 0.22%	TBA	See table	TBA

Additional Information

Loan Product	Upfront	Trail	Clawback
Residential 2nd Mortgage (Private)	From 0.50%	Up to 0.22%	No
Residential Lo Doc – Defaults Arrears and Bankrupts	From 0.55% to 0.715%	nil	No
Residential Lo Doc – No BAS or Business Banking Statements (Clean Credit) 70%	From 0.55% to 1.1%	nil	No
Residential Lo Doc – Paid Defaults Considered and Unlimited Cash Out 80%	From 0.50%	nil	No
Residential Lo Doc – Land Only	From 0.55%	nil	No
Residential Full Doc -Defaults Arrears and Discharged Bankrupts	From 0.55%	nil	No
Residential Full Doc – Clean Credit 80%	From 0.55%	nil	No
Residential Full Doc – Land Only 95%	From 0.55%	nil	No
Residential Construction – Lo Doc & Full Doc	From 0.55%	nil	No
Residential Full Doc & Lo Doc (Short Term) 80%	From 0.55%	nil	No
	From 0.55%	nil	Varies case by case depending on loan term

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Paramount (commercial)	Mortgage Lender	Up to 1.10%	Up to 0.20%	TBA	No	TBA

Additional Information

Loan Product	Upfront	Trail
Commercial and Residential Land Subdivision (Private Lenders)	From 055%	nil
Commercial and Residential Loan Caveats	Advised on application	nil
Commercial Lo Doc 70%	From 0.50%	Up to 0.10%
Commercial – 1 Day ABN	From 0.55%	Case by Case
Commercial Loan 2nd Mortgage	From 0.50%	nil
Commercial Loan – Construction Purposes (with or without Pre-Sales)	From 0.50%	nil
Commercial Full Doc Loan 75-80%	From 0.50%	Up to 0.20%
Commercial Loan Jumbo	From 0.50%	nil
Commercial Loan – Land Bank	From 0.50%	nil
Commercial Loan Specialised Security Loans -Lo Doc and Full Doc	From 0.50%	Case by case
Commercial Loan Take Out – Residual Stock	From 050%	Case by case
Rural 100Acres Plus	0.50%	Nil
Mezzanine - Private	0.50%	Case by case

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Pepper (residential)	Mortgage Lender	0.715%	0.165%	Life of loan	0-12 months 100% 13-18 months 50%	Trail fee will be suspended if the loan is sixty days or more in arrears at any time.

Additional Information

UPFRONT & TRAIL

- Upfront Fee of 0.65% (plus GST) of the loan amount net of offset sub-account or redraw balance for each settled loan, calculated on or shortly after the settlement date.
- Initial Trailer Fee of 0.15% (plus GST) of the outstanding balance of each settled loan as at the last day of each calendar month for the first 24 months after the settlement date (Initial Trailer Fee Period)
- Trailer Fee of 0.18% (plus GST) of the outstanding balance of each settled loan as at the last day of each calendar month after the Initial Trailer Fee Period.

Pepper Money will, after the first anniversary of each Borrower's settlement date, calculate the maximum drawn down amount net of offset sub-account and redraw balance for each Borrower's loan. Shortly after the anniversary date of each Borrower's loan, Pepper Money will either:

(a) pay the Introducer an additional Initial Fee at the applicable rate, for funds drawn down from any relevant Borrowers' offset sub-account or redraw balance within 12 months of the settlement date; or
(b) where the amount of the Initial Fee paid by Pepper Money to the Introducer is greater than the amount payable by Pepper Money in respect of the maximum drawdown net of offset and redraw balance for any relevant Borrower's loan, require the Introducer to refund the difference to Pepper Money within 3 months of the anniversary date. Alternatively, Pepper Money may, in its absolute discretion, set-off or deduct this amount from any amount payable by Pepper Money to the Introducer under the Agreement.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Pepper (commercial)	Mortgage Lender	0.66%	0.22%	Life of Loan	N/A	Trail fee will be suspended if the loan is sixty days or more in arrears at any time.

Additional Information

UPFRONT & TRAIL

- Upfront Fee of 0.60% (plus GST) of the loan amount net of offset sub-account or redraw balance for each settled loan, calculated on or shortly after the settlement date; and
- Trailer Fee of 0.20% (plus GST) per annum of the outstanding balance of each settled loan as at the last day of each calendar month.

Pepper Money will, after the first anniversary of each Borrower's settlement date, calculate the maximum drawn down amount net of offset sub-account and redraw balance for each Borrower's loan. Shortly after the anniversary date of each Borrower's loan, Pepper Money will either:

(a) pay the Introducer an additional Initial Fee, at the applicable rate set out above, for funds drawn down from any relevant Borrowers' offset sub-account or redraw balance within 12 months of the settlement date; or
(b) where the amount of the Initial Fee paid by Pepper Money to the Introducer is greater than the amount payable by Pepper Money in respect of the maximum drawdown net of offset and redraw balance for any relevant Borrower's loan, require the Introducer to refund the difference to Pepper Money within 3 months of the anniversary date. Alternatively, Pepper Money may, in its absolute discretion, set-off or deduct this amount from any amount payable by Pepper Money to the Introducer under the Agreement.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Plenti	Personal Loans	1% of Net Amount Financed (NAF)	N/A	Life of Loan	100% - if within first 6 months of Draw Down 50 - if between 6 and 12 months of Draw Down	N/A
Additional Information						

UPFRONT & COMMISSIONS

- **Flat commission** - Where a Product is Drawn Down as a result of a Loan Proposal submitted by an Introducing Party in the course of providing the Credit Assistance Services:

  (a) The introducing party will be paid a commission in relation to that Product of 1% of the NAF.

- **Repeat loans commission -** Where a Customer Draws Down on a new and additional Loan Contract for a Product within 2 years of that Customer being first introduced to us by an Introducing Party while providing Credit Assistance Services, you will be entitled to a once-off Commission of $330 (inclusive of GST) in recognition of the initial introduction of that Customer.

- **Customer Satisfaction Commissions** - You will be paid a commission of up to $100 (including GST) per calendar month, such amount to be calculated based on the average customer satisfaction score that is measured (either on all or a sample of loans) during the period and reduced pro-rata where the overall average is less than 100%.

CLAWBACK

Amounts of Commissions, Origination Fees and any other amounts attributable to a Loan must be paid to us in the following conditions and amounts:

Early payout of Loan	100% if within first 6 months of Draw Down 50% if between 6 and 12 months of Draw Down
Repossession/ surrender or Loan otherwise written off	100% if within first 24 months of Draw Down
Loan is refinanced due to you suggesting such a refinance to a customer	100% if within first 12 months of Draw Down
First Payment Default	100%

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Prime Capital	Mortgage Lender	Up to 0.20%	Up to 0.20%	TBA	TBA	TBA
Additional Information						

UPFRONT

	Settlements < $10M p.a.	Settlements > $10M p.a.
Brokerage*	Greater of 0.8% and invoice by Introducer	Greater of 0.8% and invoice by Introducer
Upfront Commission	Not applicable	0.20%
Trail Commission	Not applicable	0.20%

* The lender will at settlement deduct from the applicant loan amount the greater of 0.80% and any amount invoiced by the Introducer for the relevant loan.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Prospa	Mortgage Lender	Up to 4%	No trail	TBA	TBA	TBA

Additional Information

UPFRONT

Commission Recipient	Deals with > 1.30 Factor Rate	Deals with 1.25 -1.3 Factor rate	Deals with < 1.25 Factor rate
NEW CUSTOMER	4%	3%	2%
REPEAT CUSTOMER	2%	1.5%	1%

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
RedZed (residential)	Mortgage Lender	0.77%	0.165%	Life of Loan	≤1 month – 100%, ≤2 months – 95.83%, ≤3 months – 91.66%, ≤4 months – 87.5%, ≤5 months – 83.33%, ≤6 months – 79.16%, ≤7 months – 75%, ≤8 months – 70.83%, ≤9 months – 66.66%, ≤10 months – 62.5%, ≤11 months – 58.33%, ≤12 months – 54.16%, ≤13 months – 50%, ≤14 months – 45.83%, ≤15 months – 41.66%, ≤16 months – 37.5%, ≤17 months – 33.33%, ≤18 months – 29.16%, ≤19 months – 25%, ≤20 months – 20.83%, ≤21 months – 16.66%, ≤22 months – 12.5%, ≤23 months – 8.33%, ≤24 months – 4.16%, > 24 months – 0%	No Trail Commission will accrue in respect of Loans during any period the Loan is in default (Default Period). Once any default is rectified, payment of Trail Commission will re-commence but will not be payable for the Default Period.

Additional Information

UPFRONT & TRAIL

- Upfront commission is paid on the original drawdown amount less any Advance Payments as calculated at the Initial Upfront Commission Calculation Date.
- A Secondary Upfront Commission is paid by the Lender to the Master Introducer where there has been a subsequent Loan drawdown of a previously non drawn amount up to the value of the current Loan Scheduled Balance. Secondary Upfront Commission is only payable where the increase to the Loan Balance is greater than $20,000 and is not payable where the Initial Upfront Commission has been paid on the fully drawn balance of the Loan.
- Six-month anniversary **-** 0.77% (inclusive of GST) of an amount being the difference (if positive) between the peak Loan Balance on any day in the period from the Initial Upfront Commission Calculation Date to the Six Month Secondary Upfront Commission Review Calculation Date and the amount used to calculate the Initial Upfront Commission.
- Twelve-month anniversary - 0.77% (inclusive of GST) of an amount being the difference (if positive) between the peak Loan Balance on any day in the period from the Six Month Secondary Upfront Commission Review Calculation Date to the Twelve Month Secondary Upfront Commission Review Calculation Date and the amount used to calculate the six-month anniversary commission.
- Trail is paid monthly on the outstanding balance at the end of the month exclusive of fees on all Residential products described in the current Quick lending guide.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
RedZed (commercial)	Mortgage Lender	0.77%	0.165%	Life of Loan	From time to time the Lender may offer products that provide for the repayment of commission paid by the Lender in certain circumstances. Any such provisions will be noted in the product specification in the quick lending guide.	No Trail Commission will accrue in respect of Loans during any period the Loan is in default (Default Period). Once any default is rectified, payment of Trail Commission will re-commence but will not be payable for the Default Period.

Additional Information

UPFRONT & TRAIL

- Upfront commission is paid on the original drawdown amount exclusive of fees for all Commercial products described in the current quick lending guide.
- A maximum of 0.33% (inclusive of GST) can be added to the RedZed Application Fee to achieve an equivalent of an increase to the Upfront Commission. Calculation is based on the original loan drawdown amount, exclusive of any fee capitalization.
- Trail is paid monthly on the outstanding balance at the end of the month exclusive of fees on all Commercial products described in the current Quick lending guide.
- A maximum of 0.385% (inclusive of GST) can be added to the interest rate for a product to achieve an equivalent of an increase to the Trail Commission. The calculation is based on the outstanding balance at the end of the month and paid monthly.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Resi (residential)	Mortgage Manager	Agility – 0.715% Essential Options – 0.715% Renew & Restart – 0.715% Select – 0.77%	0.165%	Life of Loan	Agility (Prime Loans Only): 100% 1-12 months 50% 13-24 months Essential Options: 100% 1-12 months 50% 13-18 months 25% 19-24 months Renew Prime: 100% 1-12 months 50% 13-18 months Renew (Near Prime & Specialist): 100% 1-6 months 75% 6-12 months 50% 13-18 months Select: 100% 1-12 months 50% 13-24 months	Agility: Trail fee will be suspended if the loan is thirty (30) days or more in arrears at any time. Essential Options: Trail fee will be suspended if the loan is sixty (60) days or more in arrears at any time. Renew Restart: Trailing Commission is not paid when the account is ≥60 days in arrears. Select: Trail fee will be suspended if the loan is sixty (60) days or more in arrears at any time.

Additional Information

UPFRONT & TRAIL

- Agility: Upfront commission will be based on the approved loan amount net any redraw and offset, calculated at the end of the month in which the loan settles. From 1 May 2024, clawback is no longer payable on all Specialist products.
- Essential Options: Upfront commission calculated based on the net loan balance (net of redraw and offset) at the end of the day of loan settlement.
- Select: Upfront commission paid based on amount drawn down on the 5th calendar day post settlement (excludes construction which is paid on facility limit).
- Renew Restart: Upfront commission payments calculated at the time of settlement, based on loan amount net of offset and redraw.

	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Resimac	Mortgage Lender	Up to 0.825%	Up to 0.22%	Life of Loan	100%% 1-12 months (Prime Loans Only) 50% 13-24 months (Prime Loans Only) No Clawback payable on Specialist Loans	

Additional Information

UPFRONT & TRAIL

Resimac Ultra Plus Loan Products

- Upfront commission based on a settled loan will be calculated on the debit balance of the loan account 6 calendar days after the draw down date of that settled loan.
- Upfront commission on any subsequent drawdowns on the amount of the subsequent drawdown on the date on which it was debited (I.e. amount which is equal to or greater than $20,000 which is debited from the loan account within 12 months from the date which is 5 calendar days after the drawdown date).
- For variations to existing settled loans (excluding construction loans) where the debit balance drawn increase is of at least $20,000 they will pay a commission on the net lending increase.

For all new settled loans and variations to existing settled loans for construction purpose, upfront commission will be calculated as follows:

- Upfront commission a settled loan at the percentage on the facility on the first settlement date.

Commission will not be paid for subsequent drawdown:

- For any term loan which is for construction purposes only; or
- For any variation of a term loan; or
- If the purpose of the subsequent draw down is not disclosed in the loan application.

For variations to existing settled loans (excluding construction loans) where the debit balance drawn increase is of at least $20,000 they will pay a commission on the net lending increase.

Resimac Accelerate Loan Products

- Upfront commission will be calculated based on the amount settled net of offset and redraw. This applies to both new loans and increase applications (increase applications are where a new application is lodged to increase the original loan amount, and a new loan split is taken out).

Resimac Prime and Resimac Specialist Products

- The upfront payment will be based on the approved loan amount net of any redraw and offset, calculated at the end of the month in which the loan settles. This applies to both new loans and increase applications (increase applications are where a new application is lodged to increase the original loan amount, and a new loan split is taken out). Where a new loan split is not taken out (i.e. an increase on an existing loan split) no commission will be payable.
- Generally, no commission is payable on re-finance loans when the loan is re-financed internally with Resimac.
- Line of Credit loans are calculated on 75% of limit OR the actual amount drawn down at settlement, whichever is the greater.
- Upfront commission on Bridging Type Loans e.g. Go Between Loan is only payable on the end debt.
- From 1 May 2024, clawback is no longer payable on all Specialist products.
- No trail commission is paid on Monipower Line of Credit Loans and Variations.
- Brokers remain entitled to receive ongoing trail whilst licensed or an authorised Credit Representative under an active Resimac Introducer Agreement.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
St George / Bank SA / Bank of Melbourne (residential)	Mortgage Lender	Up to 0.715%	0.165%		100% up to 12 months 50% >12-18 months	Where a loan has been in arrears for sixty (60) days or more or more Trail commission will not be paid.
Additional Information						
UPFRONT						

- Upfront commission for standard loans, including internal refinances, will be calculated as a percentage of the loan balance outstanding (less any amounts in any offset account which is linked to the loan) on the 3rd Business Day after Settlement.
- If the loan is not intended to be drawn in one amount and is for purposes of a home build, or home renovation or improvement (for example a progressive drawdown loan), on the credit limit for that loan. Payment of commission in this manner is on the provision that if the loan has not been fully drawn within 12 months of the date of payment of the Up-front Commission for that loan, St. George may require you to repay the amount of that Up-front Commission as a debt due and owing.
- If the loan is split in the same month as settlement, the loan balance outstanding (less any amounts in any offset account which is linked to the loan) on the last day of the month after Settlement.
- For Relocation Loans, on the end balance.
- No Up-front Commission is payable where a top-up or increase of the Approved Application (less any amounts in any offset account which is linked to the loan) is less than $50,000, or for Relocation Loans with no end balance.
- Payment of Up-front Commission is on the provision that if all or part of the Up-front Commission is later considered to be Conflicted Remuneration, St.George may require you to repay it as a debt due and owing.
- Subsequent Up-front Commission is calculated on the day after the first anniversary of Settlement of a Standard Home Loan as follows:

  - Upfront percentage of the largest loan balance (less any amount in a linked offset account) at any time in the 12-month period since the settlement date; less
  - the initial upfront commission paid for that loan.

- If the calculation of Subsequent Up-front Commission for a loan is $0.00 or less, no Subsequent Up-front Commission is payable for that loan.
- Subsequent Up-front Commission is only payable on new Standard Home Loans & Portfolio Loans (including internal refinances, but not loans under Continuing Credit Contracts, progressive drawdown loans, or top-ups or increases to existing Standard Home Loans).

TRAIL

- For each Commission Period, St. George will pay to the Broker a Trailing Commission with respect to each Approved Application for Approved Finance provided the loan to which the Approved Application relates:

  - has a balance outstanding both at the beginning and at the end of Commission Period for which Trailing Commission is calculated; and
  - does not, at any time during the Commission Period, have any payments which are more than 60 days overdue.

- For each Approved Application, the Trailing Commission is calculated as follows:

  - the Trailing Commission Percentage is multiplied by the Eligible Loan Balance on the last day of each Commission Period; and
  - the result of the calculation is divided by 365 (or 366 if the Commission Period falls within a year which is a leap year); and
  - the result of the calculation is multiplied by the number of days in that Commission Period.

- Trail Commission for Foreign Currency Loans will be based on the loan balance converted to Australian Dollars at the end of the month using the spot rate determined by St. George and paid monthly.
- Where a new Broker completes a top-up or increase of an Approved Application (less any amounts in any offset account which is linked to the loan) of more than $50,000, the new Broker will take over the trail of the original loan at the Trailing Commission Percentage rate agreed with them.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
St George / Bank SA / Bank of Melbourne (commercial)	Mortgage Lender	Up to 0.55%	Up to 0.275%	Life of Loan	100% up to 12 months.	For a facility that has been in arrears for a consecutive period of one (1) month or more trail will cease

Additional Information

UPFRONT

Amount of Aggregated Customer Facilities	Commission (%)
0 - $250,000	Nil
$250,001 - $2,500,000	Up to 0.55% of the facility limit *
$2,500,001 and above	Up to 50% of the establishment fee

*subject to minimum establishment fee as set by the bank or otherwise negotiated

- These commissions are subject to a maximum upfront commission of $45,000 or otherwise negotiated on each referred transaction and is calculated based on total amount of finance facilities approved and settled.
- For Commercial Hire Purchase, Leasing, Equipment Rental or Chattel Mortgage if such a product is referred and settles then these products are eligible for a maximum up-front commission of 3% subject to the transaction meeting the bank's terms and conditions for the asset being financed. The commission will be added to the loan amount financed for the referred customer.
- For Commercial Bill Acceptance & Discount and Construction Loan is referred and settles then these products are eligible for a maximum up-front commission of up to 50% of the establishment fee charged subject to the transaction meeting the bank's terms and conditions for the asset being financed.
- For Invoice Discounting or Invoice Discounting Plus these products are eligible for a maximum up front of up to 100% of the standard service fee charged subject to the transaction meeting the bank's terms and conditions for the asset being financed. The commission will be added to the loan amount financed for the referred customer.
- No commission is payable on Property Development and Investment facilities above $10 million.
- The lender reserves the right not to pay an upfront when they are unable to obtain their desired rates of return.

TRAIL

- Nil trail for loan $250,00 or less.
- Trail commission is based on the loan balance at the end of the month and is paid monthly but is not paid on balances in the month of settlement and month of discharge.
- If the average balance outstanding exceeds the bank's approved limit for that facility, they will not pay trail commission on that portion of the average balance outstanding that exceeds the banks approved limits on that facility for that month.
- If a request for a new financial service for an existing referrer introduced customer is made by another referrer and that new financial service is approved and settled, then any trail commission payable on an existing financial service of that customer will no longer be payable to the original referrer but will be paid to the referrer of the new financial service.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Scottish Pacific	Mortgage Lender	50% of management/service fee	Variable	Life of loan	Nil	

Additional Information

TRAIL

- Revolving Line of Credit
  - Scottish Pacific- 0.55% (annual rate) of client's average current account
  - Factor One - 11% of the facility management fee charged to client each month.
- Single Transaction Facilities- 0.25% of:
  - Single Invoice Finance - funded invoice(s) value(s)
  - Tradeline - amount advanced to client
- Trail commission is not payable upon the termination of the Client's finance facility, for whatever reason.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Suncorp (residential)	Mortgage Lender	0.715%	Up to 0.275%	Life of Loan	100% 1-12 months 50% 13-18 months	Trail commission will not be paid on a loan if the facility has been in arrears for 60 days or more.

Additional Information

UPFRONT

- Suncorp will calculate upfront commission based on the net drawn down loan balance on the 5th calendar day after settlement. The net drawn down loan balance includes advance payments and offset balance.
- Suncorp will calculate a residual upfront commission 12 months after the loan has settled based on the net increase in loan utilisation. It will be determined in the following manner: After 12 months from the time the first upfront commission payment a subsequent check is undertaken. If the utilised loan amount has increased a further residual payment on the difference is to be paid. The increased utilisation can be made up of a reduction in the advance payment/redraw amount and/or a reduction in the offset balance.
- Will not pay Residual Upfront Commission if the facility has been in arrears for 60 days or more at the end of the Residual Upfront Commission calculation period.
- With respect to those facilities that are merely an extension of the limit of a pre-existing settled facility, only the amount of the extension will qualify for the purpose of calculation of the facility amount and will be calculated irrespective of advance payment / redraw amount and offset balance.
- Construction loans will continue to be calculated on the settled loan limit rather than drawn down amount and irrespective of offset balance.
- The following are excluded from the utilisation calculation (net of Offset balance and advance payments) as well as the Residual Upfront commission payment: Line of Credit Products, Construction Loans and Add Loan / Tops Ups.
- The combined total of the residual commission at month 12 and the commission paid at month 1 must not exceed the commission that would have been payable if the loan was fully drawn on the date which is 5 calendar days after the draw down date.
- For Lines of Credit the facility amount shall be 75% of the total amount of the facility under calculation that is available to be drawn down by the borrower. With respect to those facilities that are merely an extension of the limit of a pre-existing settled facility, only 75% of the amount of the extension will qualify for the purpose of calculation of facility amount.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Suncorp (commercial)	Mortgage Lender	Up to 0.55%	Up to 0.275	Life of Loan	100% 1-12 months	Trail payments will be suspended if a facility is in arrears by more than 30 days.

Additional Information

UPFRONT

Product	Facility Amount	Commission (%)
Business Banking (including commercial and agribusiness)	$0 - 3,000,000	Up to 0.55% of the facility limit
Business Banking (including commercial and agribusiness)	$3,000,000 and above	50% of the collected establishment fees
Equipment Finance	N/A	Up to 4% of the facility amount
Trade Finance	N/A	50% of the collected establishment fees

- Upfront will be paid on the total amount of the facility that is available to be drawn down by the customer upon settlement.
- With respect to those facilities where the introduction merely relates to an increase to the limit of a pre-existing settled facility, only the amount by which the facility limit has been increased will qualify for the purpose of calculation.
- For lines of credit, upfront will be paid on 75% of the facility that is available to be drawn down by the customer upon settlement.
- With respect to those Facilities where the introduction merely relates to an increase to the limit of a pre- existing settled facility, only 75% of the amount by which the facility limit has been increased will qualify for the purpose of calculation.
- Suncorp reserves the right to reduce the amount of, or not pay, any upfront commission for introductions:
  - Not supported by an application acceptable to Suncorp; and/or
  - As agreed with the introducer and subsequently confirmed in writing.

TRAIL

- Payable in relation to all Business Banking Facilities (excluding Trade Finance Facilities)
- Suncorp reserves the right to reduce the amount of, or not pay, any trailing commission for introductions:
  - Not supported by an application acceptable to Suncorp; and/or
  - As agreed with the introducer and subsequently confirmed in writing.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Teachers Mutual Bank	Mortgage Lender	0.66%	022%			Trail will be suspended on any loans that are in default for such period commencing 60 days after the date on which the payment is due.

Additional Information

UPFRONT

- Initial commission: at the agreed percentage of the outstanding balance of the Loan, less any offset, amount both as measured on the last day of the calendar month in which any part of the approved principal of the Loan was first advanced to the Borrower (initial balance)
- Deferred commission: at the agreed percentage of the difference between the initial balance and the outstanding balance of the Loan, less any offset, measured on the first anniversary of the advance of the initial balance (anniversary balance).
- Where the loan is for the purpose of residential construction and the principal amount is to be advanced progressively, at the agreed rate based on the total contracted amount of credit to be advanced, provided however that if the total contracted amount of credit is not fully drawn within 12 months of the date of Loan Contract Teachers Mutual Bank will require the broker to repay the upfront commission with respect to the undrawn amount.
- No upfront commission is payable in respect to any loan where the contracted amount of credit is less than $50,000.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Think Tank	Commercial Lender	Up to 1.10%	Up to 0.55%	Life of Loan	Nil	If the loan is in arrears as at the time of the monthly commissions run, no trail will be paid.

Additional Information

Loan Product	TT Establishment Fee	Upfront Commissions	Trail Commissions
Standard Commercial Loans	Option 1: 0.95% Option 2: 0.75% plus Monthly Account Fee $20 or $10 per split loan Min $1,000	0.60% included in TT Establishment Fee Option 1 is variable up to 1.0% Option 2 is fixed at 0.60%	0.25% included in rate *(variable between 0.0% - 0.50%)*
Flexi Loan	0.50% Min $2,000	Up to 1.0% on top of TT Establishment Fee	0.25% included in rate *(variable between 0.0% - 0.50%)*
Lease Doc	0.50% Min $2,000	Up to 1.0% on top of TT Establishment Fee	0.25% included in rate *(variable between 0.0% - 0.50%)*
Line of credit	0.50% Min $2,000	Up to 1.0% on top of TT Establishment Fee	0.25% included in rate *(variable between 0.0% - 0.50%)* calculated on min monthly balance
Specialised securities	0.50% $1,000	Up to 1.0% on top of TT Establishment Fee	0.25% included in rate *(variable between 0.0% - 0.50%)*
SMSF	0.95%	0.60% included in TT Establishment Fee	0.25% included in rate (variable between 0.0% - 0.50%)

All commissions are quoted GST exclusive (i.e., GST is added to the above).

UPFRONT & TRAIL

- Up Front Commissions for loans settled in any calendar month are paid on the 15th (or next Business Day) of the following month. Trail Commissions are similarly calculated on a calendar month basis and paid on the same day as Upfront Commissions. RCTI's and Commission payment reports are distributed as follows: Up Front Commissions on the 15th (or next Business Day); Trail Commissions on 12th (or next Business Day) i.e. generally 3 days before the payments are made.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Think Tank	Mortgage Lender	Up to 0.66%	0.22%	Life of the loan	Up to 9 months – 75% > 9 – 15 months – 50% > 15– 18 months – 25%	TBA

Additional Information

UPFRONT & TRAIL

Loan Product	TT Establishment Fee	Upfront Commissions	Trail Commissions
Standard Residential Loans	$650+ GST includes, legals & title insurance, valuation at borrowers account	0.60% included in TT Establishment Fee	0.20% fixed included in rate
Residential SMSF	$650 + GST includes, legals & title insurance, valuation at borrowers account	0.50% included in TT Establishment Fee	0.25% fixed included in rate

All commissions are quoted GST exclusive (i.e.. GST is added to the above).

- Up Front Commissions for loans settled in any calendar month are paid on the 15th (or next Business Day) of the following month. Trail Commissions are similarly calculated on a calendar month basis and paid on the same day as Upfront Commissions. RCTI's and Commission payment reports are distributed as follows: Up Front Commissions on the 15th (or next Business Day); Trail Commissions on 12th (or next Business Day) i.e. generally 3 days before the payments are made.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Valiant Finance	Commercial Mortgage Manager	Up to 0.77%	Nil	N/A	TBA	TBA

Additional Information

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Vero Insurance	Commercial Lender		Up to 0.55%	Life of Loan		

Additional Information

- Entitlement to commission does not arise until after the relevant policy has been issued to the customer, the customer has paid the premium and the cooling off period for the Customers Policy has expired and during that period the policy has not been cancelled, avoided or returned for any reason by the product issuer or the customer.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Victorian Mortgage Management Group	Mortgage Manager	0.66%	0.275%	Life of Loan	75% of upfront commission paid if discharged in 1st 12 months.	Trail payments will be suspended if a facility is in arrears.

Additional Information

UPFRONT

- Upfront paid on facility limit

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Virgin Money	Mortgage Lender	0.66%	0.22%	Life of Loan	100% - discharged within 12 months 50% - discharged after 12 months but before 24 months. 50% - at least 80% of the Facility limit has not been drawn down between 6 months to 12 months of credit being made available under the Facility.	Trail payments will be suspended if a facility is in arrears by more than 60 days.

Additional Information

UPFRONT

- For all facilities (excluding construction loans) calculated on the funds drawn down under the facility net of balances held in any applicable offset account on the day that is 5 days after drawdown of the facility.
- For construction loans, calculated on the approved credit limit of the Facility.
- Top Up, calculated on the funds drawn down under the top up facility net of balances held in any applicable offset account on the day that is 5 days after drawdown of the top up facility.

TRAIL

- Trail commission calculated monthly on a facility on the daily balances of that facility account (net of balances held in any applicable mortgage offset arrangements) from the date that facility settles.
- For top ups, trail commission based on the revised total facility balance calculated on a top up facility on the daily balances of that facility account (net of balances held in any applicable mortgage offset arrangements) from the date that top up settles.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Westpac	Mortgage Lender	0.715%	0.165%	Life of Loan	100% up to 12 months 50% >12-18 months	Westpac will not pay trailing commission where a loan has, at any time during the commission period, any payments which, are more than 60 days overdue

Additional Information

UPFRONT

- Upfront commission for standard loans, including internal refinances, will be calculated as a percentage of the loan balance outstanding (less any amounts in any offset account which is linked to the loan) on the 7th calendar day (business days weekends and public holidays included) post-settlement.
- If the loan is not intended to be drawn in one amount and is for purposes of a home build, or home renovation or improvement (for example a progressive drawdown loan), on the credit limit for that loan. Payment of commission in this manner is on the provision that if the loan has not been fully drawn within 12 months of the date of payment of the Up-front Commission for that loan, Westpac may require you to repay the amount of that Up-front Commission as a debt due and owing.
- No Up-front Commission is payable where a top-up or increase of the Approved Application (less any amounts in any offset account which is linked to the loan) is less than $50,000, or for Relocation Loans with no end balance.
- Payment of Up-front Commission is on the provision that if all or part of the Up-front Commission is later considered to be Conflicted Remuneration, Westpac may require you to repay it as a debt due and owing.
- Subsequent Up-front Commission is calculated on the day after the first anniversary of Settlement of a Standard Home Loan as follows:

  - Upfront percentage of the largest loan balance (less any amount in a linked offset account) at any time in the 12-month period since the settlement date; less
  - the initial upfront commission paid for that loan.

- If the calculation of Subsequent Up-front Commission for a loan is $0.00 or less, no Subsequent Up-front Commission is payable for that loan.
- Subsequent Up-front Commission is only payable on new Standard Home Loans & Portfolio Loans (including internal refinances, but not loans under Continuing Credit Contracts, progressive drawdown loans, or top-ups or increases to existing Standard Home Loans).

TRAIL

- For each Commission Period, Westpac will pay to the Broker a Trailing Commission with respect to each Approved Application for Approved Finance provided the loan to which the Approved Application relates:

  - has a balance outstanding both at the beginning and at the end of Commission Period for which Trailing Commission is calculated; and
  - does not, at any time during the Commission Period, have any payments which are more than 60 days overdue.

- For each Approved Application, the Trailing Commission is calculated as follows:

  - for Approved Applications for Westpac Invoice Finance, the average Eligible Loan Balance for each Commission Period; and
  - for all other Approved Applications, the Eligible Loan Balance on the last day of each Commission Period; and
  - the result of the calculation is divided by 365 (or 366 if the Commission Period falls within a year which is a leap year); and
  - the result of the calculation is multiplied by the number of days in that Commission Period.

- Where a new Broker completes a top-up or increase of an Approved Application (less any amounts in any offset account which is linked to the loan) of more than $50,000, the new Broker will take over the trail of the original loan at the Trailing Commission Percentage rate agreed with them.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Westpac (commercial)	Commercial Lender	≤ $3m 0.55% > $3m 50% Establishment Fee	Up to 0.25%	Life of Loan	Within 6 months – 100% >6 months but less than 12– 75% ≥12 months but less than 18 months – 50%	Westpac will not have any obligation to pay Trailing Commission with respect to an Approved Application for Business Finance where: Westpac has at any time during the Commission Period increased the credit limit for the loan or provided for an altered payment arrangement to prevent there being any payments which are more than 60 days overdue; or Westpac has, at its discretion, downgraded a loan because the borrower has on more than one occasion failed to make payments by the due date.

Additional Information

UPFRONT & TRAIL

Tier/Product	Upfront – Negotiated between Westpac and the introducer, up to:	Trail - Negotiated between Westpac and the introducer, up to:
Business Loan/Bank Bill Business Loan ≤ $3m	0.55%	0.20%
Business Loan/Bank Bill Business Loan > $3m	50% of the Establishment Fee	0.20%
Business Options Overdraft	50% of Establishment Fee (capped and will not exceed $30,000)	N/A
Westpac Invoice Finance	0.50% of take up ledger (Cap $20,000)	0.25%*
International Trade Finance	50% of Establishment Fee (Cap $30,000)	N/A

*Trail on Westpac Invoice Finance is calculated based on average monthly account balance.

- In the case of Business Finance other than Business Overdraft or Westpac Invoice Finance or loans for construction purposes only, the Initial Up-front Commission is payable only when (if at all) the amount drawn first equals or exceeds 80% of the credit limit as at the last Business Day of a Commission Period.
- In the case of Approved Applications for loans for construction purposes only, if at the date of termination or discharge of that loan less than 95% of the credit limit has been drawn, except where a Relevant Clawback Amount is payable, the Broker must repay an amount equal to the difference between:

  a) the Initial Up-front Commission for that loan paid by Westpac for that loan; and
  b) the Initial Up-front Commission that would have been payable by Westpac for that loan had the credit limit for that loan at Settlement been equal to the highest amount drawn under the loan as at the last Business Day of any Commission Period prior to the date of termination.

- The Up-front Commission payable for a Business Loan or Bank Bill Business Loan is capped and will not exceed $45,000.
- For a fixed rate Business Loan secured by residential property where the credit limit is less than $500,000, the broker is paid 50% of the establishment fee collected by Westpac for that Approved Application.
- Where a customer of the Broker has an Approved Application relating to more than one Business Finance product but for which a single establishment fee is charged an in respect of one or more of those products the Up-front Commission is based on the establishment fee collected for that Approved Application, then for the purposes of calculating the Up-front Commission the establishment fee is apportioned pro rata (according to the credit limit or amount drawn (as applicable) of each product in the Approved Application) and the Up-front Commission percentage is calculated on the relevant portion of the establishment fee.
- No caps on trail commissions apply.
- No commission is paid on any loan or facility where the credit limit is less than $50,000.

LENDER	DESCRIPTION	UPFRONT (GST incl)	TRAIL p.a. (GST incl)	TERM OF	CLAWBACK	ARREARS
Westpac (equipment finance)	Equipment Finance	Up to 4%	Nil		If any account relating to an Approved Application for Westpac Equipment Finance is written off by Westpac, the Net Amount Financed for that Approved Application will be deducted from calculation of NAFP with effect from the NAFP in which the account is written off.	

Additional Information

- Westpac will pay the Broker an Up-front Commission of the amount negotiated between Westpac and the Broker, such amount not to exceed 4% of the Net Amount Financed for the account to which the Approved Application relates plus GST.