

Fees and Charges Schedule

Flexi Choice Home Loan

Effective 1 January 2010

This fees and charges schedule outlines the fees and charges relating to Defcredit's Flexi Choice home loan products. Please note that there are fees and charges that may be imposed by us for additional and optional services, fees and charges for these services are detailed in our Fees and Charges Schedule.

>	Loan Administration Fee	\$400.00
	(Includes solicitors and valuation costs to establish loan where loan secured by only one security property located in a capital city or major population centre)	
>	Valuation Fee	
-	Standard Valuation	From \$180.00
-	Construction Valuation (includes progress valuations undertaken at completion of each stage of construction)	From \$950.00
>	Consent and Variation Fee	\$250.00
>	Switching Fee (for example switching from fixed to variable interest rate)	\$300.00
>	Security Discharge Administration Fee	\$550.00
>	Substitution of Loan Security Fee	\$275.00
>	Partial Release of Security Fee	\$275.00
>	Annual	\$200.00
	(Where free rediATM, EFTPOS, personal cheques and BPAY transactions banking option taken)	
>	May be Payable	
-	Solicitors and other parties actioning requests	Not Ascertainable
>	Break Cost Fee	
	Payable before expiry of any period when interest rate is fixed on any portion of loan due to loan being repaid, interest becoming variable or default. We calculate the 'break cost' using the following formula:	
	Let n = the remaining number of months for which the rate is fixed	
	Let A = current outstandings	
	Let P = monthly scheduled payments	
	Let z = annual fixed interest rate payable monthly	
	Let y = annual reinvestment rate payable monthly	
	Let b = $(1+y/12)^n$	
	Let d = $(1+z/12)^n$	
	Then the Break Value is given by: $(A/b)*(d-b)+12P/(byz)*(z(b-1)-y(d-1))$	
>	Deferred Loan Administration Fee (where loan paid out in the first five years)	\$500.00
>	Arrears reminder notice fee (per letter)	\$20.00
>	Notice of Demand (enforcement notice)	\$20.00