

# Grate Cash Offer Terms and Conditions

(applicable from 22 February 2020 to 1 April 2020)

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Southland Building Society is a registered bank and operates under the brand "SBS Bank" (referred to as the **Bank, we** or **us**).

## Grate Cash Offer

- 1) If you qualify for this Grate Cash Offer (**Offer**), you will receive:
  - a cash payment of up to 0.70% of your initial loan advance, up to a maximum of \$5,000; and
  - a waiver of our standard Loan Application Fee in respect of your qualifying lending.
- 2) You must sign our SBS Cash Payment Deed of Acknowledgment which acknowledges that you will keep your qualifying lending with us for at least three years.
- 3) The cash payment will be made on the first drawdown of your loan.
- 4) Except as modified by these Terms and Conditions, SBS Bank's usual lending eligibility and criteria, fees, terms and conditions apply. Copies of SBS Bank's current Disclosure Statement along with our Lending Standard Contract Terms, a full list of our Credit Fees and Charges and General Terms and Conditions are available on request and free of charge from any SBS Bank Branch and at [sbsbank.co.nz](http://sbsbank.co.nz).

## Qualifying Criteria

- 5) To qualify for the Offer, you must:
  - have your salary or primary income paid directly into a transactional account with the Bank;
  - have qualifying lending with us which must:
    - i) have a minimum of 20% equity;
    - ii) be on a fixed rate term;
    - iii) be approved by us as either new or additional lending;
    - iv) be drawn down within 90 days of our written approval of your lending application;
    - v) be for residential lending (where residential rates apply) excluding our Kāinga Ora - First Home Loan and Advance Reverse Equity Mortgage; and
    - vi) originate from a lending application received by us on or after 22 February 2020.

## Terms of Offer

- 6) This Offer is available for a limited time only and may be withdrawn, amended or extended at any time by us at our discretion. This Offer cannot be used in conjunction with any other offer from us, including any previously negotiated offer.
- 7) If you have met the qualifying criteria in clause 5 above and have received written confirmation from us approving your qualifying lending, but have not drawn down your loan at the time of a withdrawal of this Offer by SBS Bank, you will be entitled to the benefits of this Offer (as applicable).
- 8) Employees of the Bank are eligible for this Offer.
- 9) To the extent permitted by law, SBS Bank, its employees and agents shall not be liable for any claims, tax liability, damages, costs and expenses suffered, sustained or incurred (including but not limited to indirectly or consequentially) as a result of, arising out of, or any way connected with this Offer (including its promotion) or any other, offer.