



## Reverse Equity Mortgage Fees and Charges

Effective from 1 May 2020

### Fees and Charges:

<b>Loan Application Fee</b>	\$250.00
<b>Lender Legal Fee</b> (SBS Legal costs) Individual or Joint Borrowers	\$690.00
Trusts	\$747.50
<b>Equity Protection Fee</b> (if applicable)	\$80.00
<b>Consent Fee</b> - Fee for the Bank providing consent at the request of the borrower/guarantor	\$100.00
<b>Discharge Fee</b> - Fee payable to the Bank for a discharge or partial discharge of each security held by the Bank.	\$100.00 per discharge
<b>Urgent Discharge Fee</b> - Fee payable to SBS Bank for a discharge or partial discharge of each security held by SBS Bank that is requested within 5 business days of the discharge date. The fee is in addition to the Discharge Fee and it will only be charged if SBS Bank can discharge the security within 5 business days.	\$50.00 per discharge
<b>Loan Restructure Fee</b> - Fee payable for the structural change of existing borrowings.	\$95.00
<b>Request Disclosure</b> - The amount of time extended by Bank staff in complying with requested disclosure charged at \$40.00 per hour.	\$40.00 per hour
<b>Administration Fee</b> - Fee payable where the Bank has to make a payment in respect of a secured property because of a default in payment of other obligations in terms of the loan by the owner.	\$50.00 for each such payment
<b>Debt Management Fee</b> - The Bank's internal management costs charged at an hourly rate applicable to the relevant personnel, which the Bank considers in good faith necessary due to the Bank becoming concerned about the borrower's financial affairs.	\$80.00 per hour
<b>Other</b> - Any costs that the Bank incurs obtaining advice and assistance about the borrower from external advisors in circumstances where the Bank, in good faith considers such advice as necessary.	Actual charge
<p><b>Early Repayment Charge</b> (SBS Advance fixed rate loans only)</p> <p>The Early Repayment Charge is made up of two separate fees:</p> <ul style="list-style-type: none"> <li>• Early Repayment Administration Fee; and</li> <li>• Early Repayment Recovery Fee (if applicable).</li> </ul> <p>These fees are payable if you repay your loan early, make any additional payments on your loan (in excess of any threshold we allow) or change any payment terms of your loan (including changing the interest rate or fixed rate period or changing to a floating interest rate) during any fixed rate period.</p> <p>A full explanation of the Early Repayment Recovery Fee is set out in your loan agreement.</p>	Charge is made up of: \$100; and the amount of this fee depends on a number of factors, including the amount being repaid and the remaining term of the fixed rate period.

Southland Building Society operates under the brand "SBS Bank" (referred to as "the Bank"). Specific Standard Contract Terms for SBS Advance Loans along with copies of the current QFE Adviser Disclosure Statement are available on request and free of charge from any branch of SBS Bank or viewed on our website at [www.sbsbank.co.nz](http://www.sbsbank.co.nz).