

Choices Rate Lock Acknowledgement

To: _____ FULL NAME OF BORROWERS

From: _____ WESTPAC STAFF

Date of rate offer: DD / MM / YYYY _____ Application number if applicable: _____

By signing this Acknowledgement you confirm your request for Westpac New Zealand Limited (Westpac NZ) to provide you with the Interest Rate in the table below, rather than the Interest Rate which Westpac NZ would otherwise set on the Drawdown Date.

To complete, please

- check the details in the table and read the agreement below the table carefully
- complete the Drawdown Date if the space provided in the table below is blank
Note: The Drawdown Date is the date on which you must draw your home loan and it must be within 60 days of the date of the Rate offer.
- initial in the space provided in the table below to confirm the details are correct
- sign this Acknowledgement at the bottom of this page and return it to Westpac NZ.

Choices home loan amount	Interest Rate	Rate Term	Drawdown Date	Borrower's initials
\$ _____	% p.a. Fixed/Capped (circle one)	_____	_____	_____

You agree

- that this Choices Rate Lock Acknowledgement is not an offer of finance. You must satisfy Westpac NZ's home lending criteria, including signing and returning the Choices Home Loan Agreement (and the appropriate security documentation) to Westpac NZ prior to the Drawdown Date.
- that the loan must be drawn down in full on the specified Drawdown Date, and at the Interest Rate and Rate Term shown above. If you need to change the details specified in the table above after returning this signed Acknowledgement, or if the loan is not drawn down for any reason, a Rate Lock break fee of \$500.00 will apply. Under certain circumstances Westpac may agree to change the drawdown date, however an amendment fee of \$50.00 will apply. You authorise your account to be debited with these fees if applicable.
- that this signed Choices Rate Lock Acknowledgement must be returned to Westpac NZ by 4.00pm on

Date DAY / MONTH / YEAR

- which is within 3 business days (day 1 being the date of rate offer). If we don't receive the signed Acknowledgement by this date Westpac NZ may not be able to provide you with the Interest Rate specified in this Acknowledgement.
- that Westpac NZ may accept a fax of this Acknowledgement. For future purposes the fax copy will be used as the original copy of this Acknowledgement.

Once you have completed, signed and returned this Acknowledgement and Westpac NZ has received and accepted this Acknowledgement, Westpac NZ agrees (subject to the terms above) to provide you with the Interest Rate in the table above, rather than the Interest Rate which Westpac NZ would otherwise set on your Drawdown Date.

Signed by the borrower/s

..... dated

..... dated

..... dated

(Please sign acceptance in accordance with signing authority, company constitution, trust deed etc.)

Westpac use only

Received and Accepted by

.....
Signature Name Date

Entered into the Rate Lock Database