

Qantas Money Home Loan Points Eligibility Policy

Points Eligibility Policy

In this policy, 'Qantas' and 'we' mean Qantas Airways Limited, and 'our' has a corresponding meaning. 'You' or 'customer' means a person that holds a Qantas Money Home Loan, and 'your' has a corresponding meaning. The term 'includes' means 'includes but is not limited to'.

The Qantas Money Home Loan (home loan) is a uniquely rewarding product for borrowers. We want to help our Qantas Frequent Flyer program members (QFF Members) avoid the sense of sacrifice that sometimes comes with home ownership by providing a rich points offer for every year that the loan is held.

In order to continue to provide this benefit to our QFF Members, Qantas requires that each customer's borrowing and repayment behaviour complies with this Points Eligibility Policy at all times.

The purpose of our Points Eligibility Policy is to ensure that all our customers:

- can access our rewards; and
- do not use the home loan in a manner that we consider 'unreasonable' or 'unacceptable'.

The Points Eligibility Policy applies to all home loan products. It contains examples of what we consider unreasonable or unacceptable use. In addition, the policy sets out the steps we may take to ensure and monitor your compliance with this Points Eligibility Policy. Failure to comply with this Points Eligibility Policy may result in you not being eligible for the annual Qantas Points in accordance with section 7 of this policy.

This policy does not relate to the suitability of a home loan for you. That assessment is performed by Bendigo and Adelaide Bank (the Bank) at the time that you apply for the home loan. This policy also does not restrict the way in which you can use your home loan. Your rights and obligations under the home loan are set out in the credit contract between you and the Bank.

General

You must be a member of the Qantas Frequent Flyer program at the time you apply for a loan. You must remain a member during the term of the loan in order to earn Qantas Points each year.

The home loan is for personal use only. You may not use the home loan in a manner which we believe is 'unreasonable' or 'unacceptable', for the purposes of eligibility for Qantas Points each year.

Reasonable use

Qantas Money understands that, in addition to the purchase of property, a home loan can also have a variety of cash flow management benefits for borrowers. As such, reasonable use may include:

- holding funds in an offset account for limited periods to finance large purchases (e.g., place a deposit on an investment property, finance a renovation); or
- prepaying a portion of the remaining principal for limited periods, in order to redraw the prepayment at a later stage (e.g., to place a deposit on an investment property or to finance a renovation).

We may consider your use of a home loan unreasonable for the purposes of points allocation if you use it in a manner which is other than the normal use it was intended for. For example, other than as described above.

Unreasonable use

Unreasonable use includes where we believe that:

- where the principal owing is offset to a significant extent, for an extended period (i.e., 70% or more for 12 months or more);
- where repayments are so far ahead of the agreed repayment plan, for an extended period (i.e., 70% or more of the remaining principal has been prepaid for 12 months or more)

Unacceptable use

The home loan needs to be in good standing in order to be eligible for Qantas Points. Unacceptable use includes where we believe that:

- your home loan is in default/arrears for more than 60 days at any time, and you have not engaged with Bendigo and Adelaide bank in good faith to manage your repayment obligations;
- you have not complied with the terms and conditions of the home loan;
- the home loan has been fraudulently obtained; or
- the agreed home loan repayments are not being met.

Monitoring Compliance

We are under no obligation to monitor your borrowing or repayment behaviour, however we may do so. If we do not enforce this Points Eligibility Policy in a year or years, it does not mean that we will not enforce it in any other year or years.

Breach of the Points Eligibility Policy

Specific borrowing and repayment activity may be deemed unreasonable or unacceptable at Qantas' absolute discretion based on the circumstances.

If Qantas believes that your use of the home loan does not constitute reasonable or acceptable use, then we may cancel the annual awarding of Qantas Points until such time as we believe that the home loan is being used in a reasonable or acceptable manner.

We will endeavour to notify you in advance if we believe that you are at risk of breaching, or have breached, this Points Eligibility Policy. We will offer you an opportunity to modify your borrowing and repayment to return to reasonable and acceptable behaviours before we cancel your award of Qantas Points for one or more years.

A breach of this Points Eligibility Policy will not impact your ability to have a home loan but may result in you not being awarded Qantas Points in a year or years.

Privacy

By taking out a home loan you consent to Bendigo and Adelaide Bank providing us with your personal information and you agree that we may use your personal information provided by Bendigo and Adelaide Bank in order to credit you with Qantas Points, assess your compliance with this Points Eligibility Policy and to notify you of any non-compliance or loss of eligibility for Qantas Points in a year or years.