

B_{pay} User Guide - Advantedge

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What is B_{pay}?

B_{pay} is a centralised electronic service where an individual can make payment of a bill from their bank account using the Internet or telephone. At Advantedge borrowers can use B_{pay} to make payments to their loan facility (B_{pay} credits).

Can I pay bills from my loan facility using B_{pay}?

Bills cannot be paid from the loan facility's available redraw funds using B_{pay}. To do this you can use other methods such as redraw, optional direct debits* or cheques*.

*Where these features are available.

How does Advantedge treat B_{pay} payments?

B_{pay} payments are offset against the standard repayment/s due within the next calendar month. They must be received at least two business days prior to repayment/s due date otherwise a payment will be deducted from the nominated bank account. Borrowers can elect to disregard this procedure and continue repayment deductions from their nominated bank account in addition to any B_{pay} credit/s received if required. This must be requested in writing by all parties to the loan, and will remain in effect until revoked in writing.

What happens if my loan is in arrears and I make a B_{pay} payment?

If a loan is in arrears any B_{pay} payment made will be applied to the arrears outstanding first.

How do I set up a B_{pay} payment?

To set up a B_{pay} payment you need two numbers:

- 1) **Biller Code** (this is provided to you following settlement. Please refer to your Direct Debit Request Confirmation letter for details), and
- 2) **Account/Reference Number** (this is provided to you following settlement. Please refer to your Direct Debit Request Confirmation letter for details. Note – if there is more than one loan split you will be provided an account reference number for each split).

Can I make B_{pay} payments to my fixed interest rate loan?

B_{pay} payments can be made to fixed rate loans, and will offset standard repayment/s due within the next calendar month. However, if the amount received exceeds the standard repayment amount due, the following two options are available:

- 1) Excess funds will be refunded to your nominated bank account; or
- 2) Proceed with partial or full break of your fixed rate facility with applicable costs charged to your loan facility. Advantedge will advise your Mortgage Manager in the event of an over-payment to your fixed rate loan.

When will funds paid by B_{pay} be available for redraw?

All B_{pay} payments are clear funds and are available for redraw once received and processed.