



Hunter United
Customer Owned Banking

Specific benefits to Hunter United Members (Member Value Proposition)

As part of its consideration of the proposed merger, the Hunter United Board has had a strong focus on ensuring that members as a whole would be better off following the merger. The Board has also sought to ensure that the value represented by Hunter United to a merger party (including the capital, assets under management, established member base and experienced workforce) is appropriately recognised.

The Board is pleased to confirm that the merger will result in the following Member Value Proposition for Hunter United members:

Transaction Fees removed on Hunter United transaction account products

From the merger date, existing Hunter United members who as at that date hold any of the following Hunter United transaction account products will not pay transaction fees in relation to those products:

- On-Call Savings Account (Classes 01, 02, 07, 08, 09)
- VIP Account (Classes 10, 11)
- E-zynet Direct (Class 20)
- Cash Management (Classes 25,30)
- First Home Saver (Class 50)
- Business Transaction Account (Class 60)
- Business Cash Management Account (Class 65)

Upon system migration a product mapping exercise will occur to provide Hunter United members with a comparable IMB account and fee structure.

If after the transfer date, Hunter United members move into alternate IMB Bank products at their own election, the prevailing IMB Bank transaction fees and Member Transaction Allowance will apply to such accounts.

IMB Service fees and ad hoc fees will continue to apply.

Monthly Account Keeping Fee on Hunter United deposit accounts removed

From the merger date, the monthly account keeping fee applicable to Hunter United deposit accounts (known as the 'Ezy Fee' and currently \$5 per month) will be removed.

Monthly Account Keeping Fee on Hunter United loan accounts removed

From the merger date, the monthly account keeping fee applicable to Hunter United loan products will be removed (currently \$8 per month).

Note: Where Hunter United members subsequently switch or refinance into an IMB loan product at their own election, the prevailing IMB fees will apply.

Reduced Home Loan Pricing

From the merger date, existing Hunter United borrowers will be entitled to a 10bps rate reduction off their existing Hunter United mortgage secured variable rate loan product.

Note: Where Hunter United members subsequently switch or refinance into an IMB loan product at their own election, the prevailing IMB rate will apply.

Reduced Personal Loan Pricing

From the merger date, existing Hunter United borrowers will be entitled to a 10bps rate reduction off their existing Hunter United personal loan product.

Better pricing on Term Deposits

Existing Hunter United members that hold term deposits as at the merger date, will be entitled to an additional 10bps on the advertised rate at the next or any subsequent roll over or re-investment which occurs within 12 months of the merger date.

IMB Member Transaction Allowance

There will be recognition of members' Hunter United membership tenure for the purposes of applying IMB's Member Transaction Allowance which reduces members' transaction fees (once system integration is complete or Hunter United members elect to move into IMB products).

\$1 Deposit

Hunter United will pay each member a \$1 credit to their main transaction account. If any member does not have a transaction account then a Hunter United S01 account will be opened for the member for this purpose. This:

- Offsets the risk of the \$1 guarantee provided to IMB Bank (see Section 2 and Section 7 of the Members Information Document for information about the \$1 guarantee);
- Ensures that when the merger takes effect each transferring Hunter United member has a deposit account – under IMB Bank's Constitution only members with money on deposit or who hold shares can participate in surplus in a winding-up of IMB Bank.

See Section 7 of the Members Information Document for more information about changes to the rights and liabilities of transferring members.

Access to a wider range of products and services

Following the integration of Hunter United's banking systems to IMB Bank's banking system, Hunter United Members will gain access to the following additional products and services that IMB Bank currently offers:

- IMB contact centre located in Wollongong which operates with extended hours
- Mobile Payments – Apple Pay, Google Pay, Android, Garmin Pay, Fitbit Pay
- Small Business Solutions: Business Banking lending and deposits, Merchant Facilities, Leasing, mPOS
- Reverse mortgages and Aged Care loans
- Term deposits to 5 years
- Fixed rate home loans to 5 years
- Family Guarantee home loan
- DIY Super transaction / savings account
- Christmas Club account
- IMB Treasury products
- Dedicated youth accounts and access to school banking and financial literacy programs

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