

# Everyday Banking Fees.

---

What you need to know.



The Cooperative Bank

# Contents

Helping keep your fees as low as possible	1
Account Fees	2
Transaction Fees	2
Service Fees	3
Transaction and Service Fee Exemptions	5
Debit Mastercard® Fees	6
Fair Rate Credit Card Fees	6
Loan Fees	7
International Payments Fees	8
Notes relating to pages 2-7	8

**Here at The Co-operative Bank, we are all about helping customers bank better. Our customers are at the heart of our bank – in fact, they own it.**

This fees brochure is dated 14 November 2024. We may change the fees listed in this brochure at any time and at our sole discretion.

## **Helping keep your fees as low as possible**

Our team are passionate about working with you to help you reach your financial goals, and this includes helping keep your fees as low as possible.

Check out our transaction and service fee exemptions on page 5. If you meet our minimum total balance across your accounts, you won't have to pay any monthly transaction fees.

Our Digital Services enable you to bank from anywhere and generally cost less than coming into a Branch to do your banking.

We'll also help you think about the services you use the most when choosing your accounts – so you can have the most convenient, cost-effective banking for the way you live.

## Account Fees

Our Electronic Account is the only account with a monthly account fee. You won't pay this fee if you qualify for any of the transaction fee exemptions noted on page 5.

	Current/ Smile On Call Accounts	Savings Accounts	Electronic Account
Monthly account fee	-	-	\$5.00

## Transaction Fees

Here's what you won't pay transaction fees for:

- Any kind of deposit (except cash deposits into an Electronic Account)
- Balance requests by telephone banking<sup>1</sup>
- Internal transfers and automatic payments between your accounts or other Co-operative Bank customers' accounts.

You'll find transaction fee exemptions on page 5.

### Transaction Account Fees

Type	Current <sup>^</sup> /Smile On Call Account <sup>*</sup>	Electronic Account
Transaction Fee (\$ per time)		
Electronic withdrawals – external bill payment, external automatic payment, direct debit	0.50	-
EFTPOS/Debit Mastercard – purchase, declined purchase	0.50	-
ATM – withdrawal, balance enquiry, declined withdrawal	0.50	-
Branch cash withdrawal	0.50	2.00
Branch cash deposit	-	2.00

<sup>^</sup>Including a Current Account with a Revolving Credit Facility.

<sup>\*</sup>Maximum transaction fees on each Current and/or Smile On Call account that you incur for the month will be limited to \$10.00.

## Savings Account Fees

	Prize Draw Saver Account	Step Saver Account	Online Account*
Type	Transaction Fee (\$ per time)		
EFTPOS/Debit Mastercard – purchase, declined purchase	1.00	2.50	n/a
ATM – withdrawal, balance enquiry, declined withdrawal	1.00	2.50	n/a
Branch cash withdrawal	1.00	2.50	n/a

\*To withdraw money or make transfers from your Online Account, you need to have a transaction account with us.

## Service Fees

You'll find service fee exemptions on page 5.

Type	Fee (\$)	Frequency
<b>Automatic Payment</b>		
Establishment/alteration/one-time cancellation by branch	5.00	per time
Payment default	2.50	per time
<b>Overdraft</b>		
Establishment	-	
Unauthorised overdraft	-	
Limit increase	-	
<b>EFTPOS Card International ATM/EFTPOS</b>		
ATM withdrawal	6.50	per time
ATM balance enquiry	0.70	per time
ATM declined withdrawal	0.50	per time
EFTPOS purchase	0.50	per time
EFTPOS declined purchase	0.50	per time
Overseas currency conversion	The currency conversion commission is calculated as 1.1% of the New Zealand dollar value of the foreign currency transaction	
<b>Revolving Credit Facility</b>		
Missed payment	-	
Credit limit exceeded	-	

Continued ...

Type	Fee (\$)	Frequency
<b>Other</b>		
Bill payment establishment in branch	5.00	per payee
Bill payment in branch	5.00	per time
EFTPOS card replacement	10.00	per time <sup>5</sup>
Copy statement	3.50	per time
Direct debit dishonour	2.50	per time
External transfer withdrawal	5.00	per time
Inactive accounts <sup>4</sup>	5.00	per 6 months <sup>1</sup>
Information search fee	50.00	per hour (minimum \$15.00)
Payment recovery fee	43.00	per time
Payment reversal	15.00	per time
Posted statement	1.50	per statement
Signature identification	5.00	per time <sup>6</sup>
Telephone banking facility	-	
Telephone/internet/mobile banking future failed bill payment	2.50	per time

# Transaction and Service Fee Exemptions

## Current<sup>^</sup> or Electronic Accounts

You won't have to pay any monthly<sup>1</sup> transaction fees at all on these accounts if you maintain a minimum daily balance of \$4,000<sup>2</sup>, maintain a total daily funds balance of \$25,000 or more\*, or you're a full-time tertiary student<sup>3</sup>.

## Smile On Call Accounts

You'll have zero monthly<sup>1</sup> transaction fees on this account if you maintain a minimum daily balance of \$4,000<sup>2</sup>.

## Customers Under 18 Years of Age

You're exempt from monthly<sup>1</sup> transaction fees if you're under 18 years of age. The only service fees you'll pay are International ATM/EFTPOS fees on your EFTPOS card or posted/copy statement fees. If you have a Debit Mastercard you won't need to pay the annual fee, but any other related service fees will still apply. You'll start paying all transaction and service fees from the month after your 18th birthday.

## Customers Over 65 Years of Age

You're exempt from all monthly<sup>1</sup> transaction fees, if you're 65 years or older and have a New Zealand superannuation or Veteran's Pension credited in full to your transaction account. The exemption applies from the month of your 65th birthday.

<sup>^</sup> Including a Current Account with a Revolving Credit Facility.

\* Your 'total daily funds balance' combines the daily balances of all your deposit and lending accounts with us.

# Debit Mastercard Fees

Transaction fees for Debit Mastercards depend on which account type you have and whether you qualify for transaction fee exemptions. You'll find transaction fee exemptions on page 5.

## Service Fees

Type	Fee (\$)	Frequency
Annual card fee	10.00	First year of your first card free, charged annually thereafter on the date the card was issued
Overseas ATM withdrawal	6.50	per time
Overseas ATM balance enquiry	0.70	per time
Overseas ATM declined withdrawal	0.50	per time
Overseas card purchase	0.50	per time
Overseas card declined purchase	0.50	per time
Overseas currency conversion	The currency conversion commission is calculated as 2.6% of the New Zealand dollar value of the foreign currency transaction	
Card replacement	10.00	per time <sup>5</sup>
Courier delivery in NZ/overseas	Courier costs where applicable	per time
Disputed transaction handling fee	-	

Debit Mastercard Terms and Conditions apply. For more details please see our Debit Mastercard User Guide and Terms and Conditions brochure available at [co-operativebank.co.nz](http://co-operativebank.co.nz).

## Fair Rate Credit Card Fees

Type	Fee (\$)	Frequency
Account fee (primary card only)	\$10.00	Charged at first statement and six monthly thereafter
Account fee (primary with additional card/s)	\$15.00	Charged at first statement and six monthly thereafter
Foreign currency conversion fee	2.10% of the New Zealand dollar converted value of the foreign currency transaction	
Late payment fee	-	

Continued ...

Type	Fee (\$)	Frequency
Card replacement	\$10.00 (plus courier costs when applicable)	per time <sup>5</sup>
Copy of statement fee	Free (available in internet banking)	per time
Disputed transaction handling fee	-	
Cash advance fee – overseas (ATM or branch)	\$6.50	per time

For the full Terms and Conditions for the Fair Rate Credit Card refer to the Conditions of Use brochure at [co-operativebank.co.nz](http://co-operativebank.co.nz).

## Loan Fees

Type	Fee (\$)	Frequency
<b>Loan Establishment</b>		
Home loan	225.00	per time
Personal loan	145.00	per time

<b>Other (home loans only)</b>		
Home loan top-up	190.00	per time
Early full/part repayment (fixed only) <sup>9</sup>	20.00	per time
Full or partial mortgage discharge (where loan balance)	35.00	per security
Mortgage discharge (where no loan balance)	-	
Local body rates demand notice	-	

Loan Plus insurance early repayment fees may apply to any premium refunds payable by us on insurance policies dated prior to 1 April 2015. If a Home Loan is greater than 80% of the property's value, a low equity interest rate premium will apply.

# International Payments Fees

## Sending International Payments

Type	Fee (\$)	Frequency
Online/mobile app – international payment	8.00	per time
International payment over \$50,000 (branch only)	8.00	per time

The involvement of Other Banks means International Payments may be subject to other commissions, fees or charges payable to the Other Banks. The Co-operative Bank may also receive and retain commissions, fee rebates or revenue-sharing payments from Other Banks.

For full details on what we charge you and what we receive for manual International Payments, visit your branch, and for online International Payments see our Terms and Conditions at [co-operativebank.co.nz](http://co-operativebank.co.nz).

## Notes

1. We charge a service fee when you first open a Telephone Banking facility and every three months after that. If the facility is closed, or the fee is changed, we won't refund the unused portion of the fee.
2. For this purpose, a month runs from the 26th day of a calendar month to the 25th day of the following calendar month.
3. You'll need to maintain a minimum account balance of \$4,000 on each day of the month<sup>2</sup> to qualify for the transaction fee exemption.
4. Customers eligible for a tertiary student transaction and service fee exemption must present their current student identification card, fees invoice, letter of acceptance of study or similar, to qualify. The customer must be studying full-time at a recognised tertiary institution for a minimum duration of one year.
5. We charge this fee if your account has been inactive for 18 months, and for every six months of inactivity after that. Inactivity means that there have been no deposits or withdrawals in the last 12 months, there is a balance of \$200 or less, the customer is over 19 years of age and the customer does not otherwise have a Term Deposit, KiwiSaver, credit facility or life insurance with us.

After 12 months of inactivity, we'll get in touch and ask you to reactivate your account. If the account balance is less than \$5.00 at the time the fee is charged, the balance remaining will be the fee.

6. Our card replacement service fee is for replacement cards only, not for planned reissues of cards.
7. We charge a signature identification fee if you can't provide us with acceptable identification when you're banking at a branch other than your home branch.
8. If you pay off some or all of your home loan earlier than agreed when you signed up for the loan, we may charge you an early repayment recovery cost. See [co-operativebank.co.nz](http://co-operativebank.co.nz) for our early repayment formula.

# Like to know more?

Visit our website, give us a call  
or pop in to your local branch.



0800 554 554



[co-operativebank.co.nz](https://co-operativebank.co.nz)



The Cooperative Bank