

Terms and conditions - Dreamstreet Lending Pty Ltd

Effective from: 1 January 2024

GENERAL

1. The promoter of this 'Home Loan Switching Cashback Offer' ("**Cashback Offer**") is Dreamstreet Lending Pty Ltd ACN 124 009 785 of 179 High Street, Northcote VIC 3070. Australian Credit Licence Number 390024.
2. This Cashback Offer commences on **1 January 2024** until **31 March 2024** when it is withdrawn ("**Offer Period**").
3. Any person who participates in this Cashback Offer acknowledges it is made subject to these terms and conditions and any person who participates in this Cashback Offer is deemed to have accepted these terms and conditions.

ELIGIBILITY CRITERIA

4. A loan application ("**Application**") will be eligible for the Cashback Offer if the:
 - (a) Application is for one or more of the following loan products: a Dreamstreet Standard Variable Rate Term/Offset Home Loan, Dreamstreet Fixed Rate Term/Offset Home Loan, Dreamstreet Standard Variable Rate Term/Offset Residential Investment Loan, Dreamstreet Fixed Rate Term/Offset Residential Investment Loan, Dreamstreet Fixed Rate Term/Offset Residential Investment Loan or Dreamstreet Residential Variable Rate Construction Loan (each an "**Eligible Loan**");
 - (b) Application has been approved by Dreamstreet during the Offer Period and the Eligible Loan(s) is fully drawn down within 90 days from the date of the Application;
 - (c) amount of new lending advanced by Dreamstreet to the applicant under the Eligible Loan(s) is in aggregate not less than \$250,000;
 - (d) Application is for the purpose of refinancing to Dreamstreet an existing home loan secured against a residential property from another financial institution, which is not related to Dreamstreet. Where an applicant has more than one loan purpose relating to their Application, the loan purpose may be determined based on the predominant loan purpose. For example, if a participant in this Cashback Offer refinanced \$200,000 from an Outgoing Financial Institution ("**OFI**") and applied for additional credit under a new Eligible Loan in an amount of \$50,000, the OFI refinance would be considered as the dominant purpose;
 - (e) applicant is the individual named as the registered proprietor of the relevant residential property] against which the Eligible Loan(s) is secured; and
 - (f) applicant (either individually or as part of a joint application or indirectly via any corporate entity it controls) has not previously successfully submitted an Application to participate in this Cashback Offer and the applicant has not (either individually or as part of a joint application or indirectly via any corporate entity it controls) otherwise redeemed a Dreamstreet home

loan offer or promotion or received a rebate or benefit from Dreamstreet within the 12 month period prior to applying for this Cashback Offer.

5. For the avoidance of doubt, an Application will not be eligible for this Cashback Offer if the:
 - (i) Application relates to a Dreamstreet car loan sourced via a third party lender, Dreamstreet personal loan sourced via a third party, Dreamstreet business and commercial loan, Dreamstreet prime and non-prime home loan; Dreamstreet alt doc home loan; Dreamstreet SMSF residential home loan; Dreamstreet interest-in-advance residential investment loan; short term loan arrangement, which includes a bridging finance/Go-Between Home Loan;
 - (ii) Application relates to any other products of Dreamstreet; or
 - (iii) purpose of the Application is to acquire additional credit under an existing Dreamstreet home loan or to refinance an existing loan with Dreamstreet.

CALCULATING APPLICABLE CASHBACK SUM

6. If an Application is eligible for this Cashback Offer, then a cashback payment (**Cashback Payment**) will be paid to the eligible applicant, subject to these terms and conditions.
7. The applicable Cashback Payment will be calculated on a pro-rata basis for Eligible Loans between \$250,000 to \$1,400,000 and the range of the Cashback Payment will be between \$2,000 to \$10,000. Subject to these terms and conditions, Dreamstreet will pay an upfront Cashback Payment as specified in the table below, with the balance of the Cashback Payment to be paid in accordance with clause 9(b):

Loan Amount	Loan to Value Ratio (LVR)	Upfront Cashback Payment
Between \$250,000 - \$349,999	<80% LVR*	\$1,000
Between \$350,000 - \$399,999	<80% LVR*	\$1,500
Between \$400,000 - \$1,400,000	<80% LVR*	\$2,000

* less than or equal to = <

8. For the purpose of these terms and conditions, the LVR will be determined by Dreamstreet based on:
 - (a) The aggregate amount of the Eligible Loan(s) and Dreamstreet's valuation of the property offered to secure the Eligible Loan(s); and
 - (b) the individual Application taking into consideration the Eligible Loan structure irrespective of lenders mortgage insurance waivers/ exemptions.

Existing loans and security positions unrelated to the Eligible Loan Application(s) will not be considered when determining the overall LVR for this Cashback Offer.

PAYMENT

9. The Cashback Payment applicable to an Eligible Loan will be paid to an eligible Dreamstreet transaction account as follows:

- (a) the upfront Cashback Payment will be paid within 60 days of the Eligible Loan being drawn and used in accordance with these terms and conditions;
- (b) the balance of the Cashback Payment will be paid in equal yearly instalments over a period of 8 years, subject to these terms and conditions.

For example, if an eligible applicant had an Eligible Loan for \$1,400,000, Dreamstreet agrees to pay an upfront Cashback Payment of \$2,000 in accordance with clause 9(a). The remainder of the Cashback Payment, being \$8,000, will be paid in accordance with clause 9(b).

- 10. The borrower must hold an eligible Dreamstreet transaction account, being a Dreamstreet term loan account or a Dreamstreet offset home loan account, in the name of the borrower at the time of settlement. Where an Application is made for joint borrowers and they do not hold an eligible Dreamstreet transaction account jointly, Dreamstreet may pay the Cashback Payment into an eligible Dreamstreet transaction account held in the name of the primary borrower.
- 11. If the borrower does not hold an eligible Dreamstreet transaction account as set out in clause 10, then Dreamstreet may not be able to process the Cashback Payment.

CASHBACK PAYMENT MAXIMUM

- 12. Notwithstanding any other provision of these terms and conditions, this Cashback Offer can only be redeemed by an eligible applicant once, regardless of the aggregate number of Eligible Loans that the eligible applicant may have. For example, if an eligible applicant has Eligible Loans for \$1,950,000 in aggregate, the eligible applicant is still only eligible to participate in this Cashback Offer once to a maximum Cashback Payment of up to \$10,000 calculated in accordance with these terms and conditions and paid in accordance with clause 9.

CLAWBACK

- 13. Dreamstreet reserves the right to be reimbursed by an eligible applicant for any Cashback Payment paid where the Eligible Loan(s) is fully repaid within 365 calendar days of the Eligible Loan(s) being fully drawn. In these circumstances, Dreamstreet may add the relevant Cashback Payment to the payout figure at the time of refinancing the Eligible Loan(s) and Dreamstreet may debit an eligible applicant's Dreamstreet loan account for this amount.
- 14. If an eligible applicant refinances an Eligible Loan(s) within 8 years of the Eligible Loan(s) being fully drawn, the eligible applicant will no longer be eligible to receive the balance of the Cashback Payment and Dreamstreet will cease paying the balance of any Cashback Payment that was due and payable under clause 7.

ADDITIONAL TERMS

- 15. Except as required by law, Dreamstreet makes no representations or warranties with respect to this Cashback Offer or any benefits or entitlements under this Cashback Offer.
- 16. This Cashback Offer cannot be assigned or transferred.
- 17. The borrower accepts the Cashback Offer at their own risk. Dreamstreet accepts no responsibility for any tax implications that may arise from this Cashback Offer. Eligible borrowers are advised to seek independent advice in relation to any taxation matters.

18. Dreamstreet may, in its absolute discretion, withdraw, vary or extend this Cashback Offer at any time without prior notice. If an eligible applicant is not satisfied with any change or variation Dreamstreet makes to this Cashback Offer, the eligible applicant can terminate their participation in this Cashback Offer at any time by providing written notice to Dreamstreet. Dreamstreet will not be liable for any losses to any person arising from any variation or withdrawal and will not offer or pay any compensation.
19. Dreamstreet reserves the right at any time:
 - (a) to require a borrower to provide proof to Dreamstreet's reasonable satisfaction that they are an eligible applicant(s) in accordance with these terms and conditions; and
 - (b) to disqualify any borrower who claims the Cashback Offer but does not comply with these terms and conditions, who tampers with the offer process, or who acts in relation to this Cashback Offer or an Eligible Loan in a way which Dreamstreet reasonably believes is misleading or deceptive.
20. Dreamstreet may terminate or withdraw this Cashback Offer at any time without prior notice.
21. Dreamstreet may reject, cancel, or reverse a Cashback Payment if it has reasonable grounds to believe that a person's conduct or dealings with respect to an Eligible Loan, this Cashback Offer or any other dealings with Dreamstreet may be fraudulent or otherwise illegal.
22. Applications for credit are subject to Dreamstreet's credit approval criteria. Fees and charges apply to loan products, including Eligible Loans, taken out in connection with this Cashback Offer.
23. These terms and conditions are separate to the terms and conditions of any Dreamstreet loan products obtained in connection with this Cashback Offer.
24. These terms and conditions do not form part of the credit contract for any Dreamstreet loan products obtained in connection with this Cashback Offer.
25. Failure by Dreamstreet to enforce any of its rights under these terms and conditions does not constitute a waiver of those rights.
26. To the extent of any inconsistency between these terms and conditions and the terms and conditions of Dreamstreet's loan products, the terms and conditions of the Dreamstreet loan products prevail.