

## **Balance Transfer Terms and Conditions**

### ***Important notes on your application***

This promotional balance transfer interest rate is only available to new American Express customers who request a balance transfer at the time they submit their American Express Credit Card application. Card Members who currently hold or held a Credit Card issued by American Express Australia Limited in the last 60 days are ineligible for this balance transfer offer.

The maximum balance transfer amount is \$7,500 or 50% of your approved credit limit, whichever is the lesser amount. Transfer amounts will be rounded up to the nearest dollar.

A one-off credit plan establishment fee of 1% applies to any balances transferred. The credit plan establishment fee attracts the standard interest rate.

The balance you transfer to American Express must be from an account in your name.

Please ensure the information supplied is correct. Balance transfers requested by you cannot be reversed. If your balance transfer information is incorrect the balance transfer will be rejected, and once rejected cannot be reprocessed.

There are no interest-free days on balance transfers and you will not earn rewards points on balance transfers.

If your American Express Credit Card application is approved, we will commence the approval process for your balance transfer 72 hours after the Credit Card is approved. If we approve your balance transfer application, we will debit your American Express Credit Card and send a payment to the card issuer of your designated credit card. Payments will normally be completed within 10 working days. We will not be responsible for any delays that may occur in processing these payments at your other card issuer, or for any overdue payment or interest incurred on your other credit card account(s).

The balance transfer promotional low interest rate of 0.99% p.a. is valid for six-months from the date the balance transfer is approved, after which any remaining balance transfer balance will revert to the standard rate of interest.

### ***Restrictions on transfers***

We reserve the right to refuse any balance transfer request, including requests received after the expiration date on the marketing offer.

We cannot accept transfers from:

- a) Credit cards in foreign currencies;
- b) Other Cards issued by American Express (We will accept balance transfers for bank-issued credit cards with a dual Visa/MasterCard and American Express Card. Simply provide your Visa/MasterCard number on the balance transfer application form);
- c) Cards not issued in Australia;
- d) A card account that is in overdue or over-credit-limit status; or
- e) Non-credit card accounts (such as: debit, overdraft, savings and personal loan accounts).

We will not process balance transfer requests:

- a) For amounts less than \$50 or;
- b) For amounts greater than 50% of your credit limit or \$7,500, whichever is the lesser amount; or
- c) For any individuals other than the named account holder.

### ***Conditions applying once a balance is transferred***

The promotional interest rate for the balance transfer applies only to the American Express Credit Card the balance transfer is approved for.

When you make payments to your Credit Card, these will be applied according to the Payment Allocation outlined in the American Express Credit Card Conditions, which generally allow that payments are applied to billed amounts with the highest interest rate first.

Minimum payment requirements of the Credit Card Account apply to balance transfers.

You will lose any interest-free days for purchases if you don't pay the full closing balance on your American Express Credit Card statement (including balances transferred) by the due date. Payments to your account are applied in the order set out in the American Express Credit Cards Conditions.

The Balance Transfer Terms and Conditions contained herein form part of the American Express Credit Card Conditions governing the use of the American Express Credit Card and shall be interpreted accordingly.

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