

ASB



GO Home Loan User Guide

Effective December 2022

[› asb.co.nz](https://www.asb.co.nz)

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Welcome to your GO Home Loan

Your GO Home Loan combines all the benefits of fixed and floating rate loans, and offers the flexibility and features of a transaction account. Your GO Home Loan has been designed to help you pay off your loan sooner, enabling you to save money by paying less interest.



Read on for a quick overview of how your GO home loan works.

Floating rate GO Home Loan

Making the most of your floating rate GO Home Loan

Reduce or even eliminate bank fees

By using your floating rate GO Home Loan as a transaction account, not only can you avoid paying multiple fees on several accounts, but you can also enjoy significant savings in other areas:

- There are no charges for using ASB ATMs
- There are no charges for EFTPOS transactions
- There are no base fees, and no establishment fees to set up or change Bill Payments, Automatic Payments or Direct Debits
- There are no charges for making payments to New Zealand accounts through ASB FastNet Classic internet banking, the ASB Mobile Banking app or GO Phone. This includes Bill Payments, Automatic Payments, and Direct Debits.

Refer to the [GO Home Loan Fees and Limits Guide](#) at [asb.co.nz](#)

Get an ASB Visa Debit card

As a floating rate GO Home Loan customer, you can apply for an ASB Visa Debit card online, which will then link to your GO transaction account. You won't need an ASB account to get started. An ASB Visa Debit card will allow you to shop online, in-store or over the phone, anywhere Visa is accepted.

Use your credit card

You can save even more money on your floating rate GO Home Loan account by making everyday purchases on your credit card if you've got one, and then paying them off in full before the end of the interest-free period.

That way, you not only avoid paying interest on your credit card, but you also keep your money in your floating rate GO Home Loan account longer, which keeps your interest charges down. To make it even easier, you can pay your credit card bill electronically, using ASB FastNet Classic internet banking, the ASB Mobile Banking app or GO Phone.

Take advantage of the benefits of a floating rate

A floating rate GO Home Loan is the most flexible option to help you pay off your home loan much sooner. To be able to pay your salary into your floating rate GO Home Loan account, make lump-sum payments at any time, and use it as a transaction account, you must have a portion of your loan on a floating rate.

Use your salary

The simplest way to keep your loan balance to a minimum is by paying all of your salary (and your partner's salary too, if you have a joint loan) directly into your floating rate GO Home Loan account. That way, you'll reduce your loan balance and have money available to redraw.

Make your savings work for you

Rather than putting money aside in a savings account or on a fixed term investment, why not 'invest' these funds in your floating rate GO Home Loan account?

Any additional repayments will be readily available, and if the rate of return on the investment is less than the interest you're paying on your floating rate GO Home Loan, you could be better off in the long run.

Using your floating rate GO Home Loan account

In order to get the best from your GO Home Loan, you can pay all your income into your floating rate GO Home Loan account. By doing this, your daily balance is kept to a minimum, thereby reducing the interest you'll be charged. The key is to keep as much money as you can in your floating rate GO Home Loan account for as long as possible.

Regular payments

You need to make regular payments to cover your minimum loan repayment amount and these can be made:

- By Salary Direct Credit;
- By Direct Debit from another bank account;
- From another floating rate GO Home Loan account;
- Or by Automatic Payment.

Lump-sum payments

At any time, you can make an additional lump-sum payment into your floating rate GO Home Loan account:

- At an ASB Branch (a fee may apply); or
- By Electronic Transfer.

Redraw facility

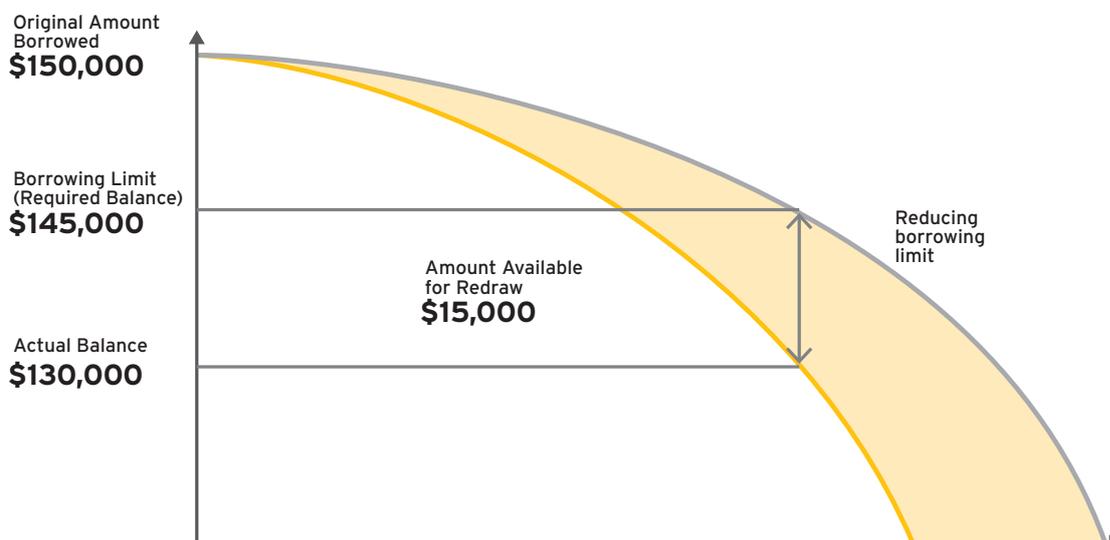
Your floating rate GO Home Loan account has a borrowing limit that reduces over the term of the loan. This is called your 'required balance' and can be viewed under your loan details on ASB FastNet Classic internet banking, the ASB Mobile Banking app or your loan statement. The difference between the 'required balance' and the current loan amount is the amount available for you to redraw out of the account.

If you have a floating rate GO Home Loan account and have made additional payments into that account above the minimum loan repayment amount required, then you are able to draw out any of the extra money you've paid in. You can take extra money out of this account as often as you like (this is called 'redraw'), as long as you stay within your reducing borrowing limit.

The following figures are indicative only:

Original amount borrowed	\$150,000
Your borrowing limit after 1 year of minimum repayments only	\$145,000
Actual balance after 1 year of extra repayments	\$130,000
Amount available to redraw after 1 year	\$15,000

Because your floating rate GO Home Loan account has a reducing borrowing limit (required balance), you have the certainty of repaying your loan within the original loan term. This is not the same as a revolving credit loan, which allows you to redraw up to the original loan amount.



Fixed rate GO Home Loan

Making the most of your fixed rate GO Home Loan



A fixed rate GO Home Loan protects you from interest rate increases during the fixed rate term, allowing you to budget with greater certainty.

At the expiry of the fixed rate term, your loan will revert to the current prevailing floating interest rate, however you'll have the option of selecting a further fixed rate period.

We'll send you a letter prior to the expiry of your fixed rate term. We recommend that you speak to your AIA-accredited adviser for guidance or advice as there are a range of interest rate options.

Using your fixed rate GO Home Loan account

Regular payments

You need to make regular payments to cover your minimum loan repayment amount. You can make the payments in either of the following ways:

- From your floating rate GO Home Loan account
- By Direct Debit from another bank

Note: Payment by Salary Direct Credit and Automatic Payment is not available on fixed rate GO Home Loans.

You can also increase the regular repayment amount on your fixed rate GO Home Loan up to an extra \$1,000 per month (or \$500 per fortnight) and pay no Early Repayment Adjustment. See the [GO Home Loan Fees and Limits Guide](#) at [asb.co.nz](#)

Note: Once you've increased your regular loan repayment, you must maintain this increase for the remainder of the fixed rate term.

Lump-sum payments

You may make lump-sum payments to your fixed rate GO Home Loan, however a minimum amount of \$1,000 is required, and an Early Repayment Adjustment may apply.

See the [GO Home Loan Fees and Limits Guide](#) at [asb.co.nz](#)

Early Repayment Adjustment (ERA)

An Early Repayment Adjustment (ERA) may apply if one or more of the following occurs on a fixed rate loan:

- The loan is repaid in full
- The loan is partially repaid by way of a lump-sum reduction
- The loan is 'broken' or switched to a floating rate or another fixed rate

For further information about ERA and how it is calculated, get in touch with the Customer Care team on **0800 500 174 (+64 9 487 9994)**. We're also happy to discuss the options available to you at the end of your fixed rate period.

Redraw facility

The redraw facility is only available on a floating rate GO Home Loan account.

How you can transact on your GO Home Loan account

	ASB FastNet Classic internet banking and the ASB Mobile Banking app		GO Card		ASB Visa Debit card		GO Phone	
	Floating	Fixed	Floating	Fixed	Floating	Fixed	Floating	Fixed
Withdraw cash via ATMs in New Zealand			✓		✓			
Point of sale transactions in New Zealand			✓		✓			
Create & manage Automatic Payments	✓							
Check the balance of your GO Home Loan account	✓	✓	✓ At an ATM		✓ At an ATM		✓	✓
Withdraw cash around the world where the PLUS logo is displayed ¹ and at any ATM of the Commonwealth Bank of Australia			✓		✓			
Transfer funds between your floating rate GO Home Loan accounts	✓		✓ At an ATM		✓ At an ATM		✓	
Review your recent transactions	✓	✓					✓	✓
Order a GO Home Loan account statement	✓	✓					✓	✓
Set up and edit Bill Payments	✓						✓	
Shop online, in stores, or anywhere in the world Visa ² is accepted					✓			

¹ Withdrawals made outside New Zealand using your GO Card through the PLUS network are charged an overseas ATM fee and Offshore Service Margin. Daily limits may differ from those in New Zealand. Please refer to the [GO Home Loan Fees and Limits Guide](#) at asb.co.nz

² [ASB Visa Debit card terms and conditions](#) apply.

Getting set up

Registering for ASB FastNet Classic internet banking

Call us on **0800 500 174 (+64 9 487 9994)** 8.00am - 5.30pm Monday to Friday. Have your GO Home Loan account number handy. We'll need to verify your identity.

Quick reminder: Do not write down or otherwise record your FastNet Classic internet banking password. If you ever forget it, you can easily [change your password](#) on the ASB Mobile Banking app.

Setting up the ASB Mobile Banking app

You'll need to be registered for FastNet Classic internet banking to use the ASB Mobile Banking app. Simply download the app on your smartphone or tablet from your app store.

Open the ASB Mobile Banking app and sign in using your FastNet Classic username and password. Set up the app the way you want it and start banking on the go.



How-to Hub

To learn about what you can do online, check out our helpful step-by-step guides on the [How-to Hub](#).

Getting your GO Card

Call us on **0800 500 174 (+64 9 487 9994)** 8.00am - 5.30pm Monday to Friday. Have your GO Home Loan account number handy.

- We'll confirm the name to appear on your GO Card
- You'll then be transferred to a secure line where you'll be asked to accept the terms and conditions, followed by a prompt to enter a four-digit GO Card PIN

Do not write down or otherwise record your GO Card PIN.

Your card will be posted to you within 24 hours and should arrive within three to five working days.

Note: If you do wish to make a change to your PIN, a replacement card will need to be issued.

Terms and conditions of use

The use of your GO Card is subject to the [GO Home Loan Account Terms and Conditions](#) which can be found at asb.co.nz.

Lost or stolen card

Please notify us immediately if your GO Card is lost or stolen, if you think someone else has used your GO Card, or if you think someone else may know your GO Card PIN. You can report a lost or stolen card 24 hours a day, seven days a week, by calling our Customer Care team on **0800 500 174 (+64 9 487 9994)**.

Using GO Phone (telephone banking)

Once you have your GO Card, you can use the GO Phone Telephone Banking Service to make a variety of transactions 24 hours a day, seven days a week from any touch-tone phone.

To register for GO Phone

Before accessing your account for the first time, you'll need to request the issue of your GO Card. Call us on **0800 500 174 (+64 9 487 9994)** 8.00am - 5.30pm Monday to Friday to register for GO Phone.

To access your accounts through GO Phone:

1. Call our automated phone service on **0800 269 269** (once your GO Card has arrived)
2. Enter your Customer Access Number (the last 10 digits of your GO Card number) and press #
3. Select and enter a five-digit GO Phone ID Code, press # then re-enter to confirm

Each time you use GO Phone, you'll be required to enter your Customer Access Number (last 10 digits of your GO Card) and your GO Phone ID Code.

Do not write down or otherwise record your GO Phone ID Code.

As your GO Phone access code is the last 10 digits of your GO Card, if you lose your GO Card and are issued a replacement card, we'll update your Customer Access Number accordingly. A fee will apply. Refer to the [GO Home Loan Fees and Limits Guide](#) at [asb.co.nz](#).

Applying for an ASB Visa Debit card

As a floating rate GO Home Loan customer, you can apply for an ASB Visa Debit card through ASB FastNet Classic internet banking or through the ASB Mobile Banking app. It should only take you a few minutes.

Applying through FastNet Classic internet banking

1. Log in to FastNet Classic internet banking
2. Select the 'Open and apply' button on the accounts page
3. When the Open & apply page opens, select 'Visa Debit card' from the Cards section
4. Follow the instructions to apply

Applying through the ASB Mobile Banking app

1. Log in to the ASB Mobile Banking app
2. Tap 'More' at the bottom of the accounts screen
3. Choose 'Open & apply'
4. Select ASB Visa Debit card
5. Tap 'Apply online'

Find out more about an [ASB Visa Debit card](#).

Making changes to your GO Home Loan accounts

Applying a fixed rate

You may elect to apply a fixed rate term to any floating rate GO Home Loan at any time. Note: you cannot salary credit or redraw from fixed rate GO Home Loans.

- Contact your AIA-accredited adviser regarding the best combination for you.
- For details of current interest rates, refer to asb.co.nz.
- Contact the Customer Care team for current interest rates or to apply a fixed rate to your GO Home Loan.

Refer to the [GO Home Loan Fees and Limits Guide](#) at asb.co.nz.

Increasing fixed rate loan repayments

You may be charged an Early Repayment Adjustment if you repay a fixed rate GO Home Loan before the end of the fixed term. However, you can increase the regular repayment amount on your fixed rate loan by up to an extra \$1,000 per month and pay no Early Repayment Adjustment. Once you've increased your regular loan repayment, you must maintain this increased loan repayment and cannot decrease it for the remainder of the fixed rate term.

Loan top-ups

If you'd like to borrow additional funds, you may apply for a loan top-up. Loan top-ups are subject to normal lending criteria and are available at our discretion. Contact your AIA-accredited adviser.

Other changes to your loan

We're able to action many common changes by phone including:

- Change of repayment date
- Change of repayment frequency (monthly or fortnightly)
- Change of address details

Other changes may require signed confirmation of request and/or signing of new loan documentation. Some changes to your loan will result in a one-off interest-only payment on the next repayment due date. Thereafter, your regularly scheduled loan repayment will go back to its normal cycle.

We'll advise you of any additional or special requirements for any other changes at the time of your enquiry.

- Contact your AIA-accredited adviser; or
- Contact our Customer Care team on **0800 500 174 (+64 9 487 9994)** from 8.00am - 5.30pm Monday to Friday, to discuss any changes you'd like to make.

Please refer to the [GO Home Loan Fees and Limits Guide](#) at asb.co.nz

Get in touch

Your adviser

Your AIA-accredited adviser is here to support you with all your GO Home Loan needs.

Customer Care team

From New Zealand **0800 500 174**

From overseas **+64 9 487 9994**

Monday to Friday 8:00am - 5:30pm

GOhomeloans@asb.co.nz

Registration line

- GO Card (ATM/EFTPOS Card)
- ASB FastNet Classic internet banking
- Netcode

Freephone **0800 500 174**

Telephone **+64 9 487 9994** (toll charges apply)

Monday to Friday 8:00am - 5:30pm

GO Phone (Telephone Banking)

From New Zealand **0800 269 269**

From overseas **+64 9 306 3221** (toll charges apply)

7 days, 24 hours

Lost or stolen GO Card

From New Zealand **0800 500 174**

From overseas **+64 9 487 9994** (toll charges apply)

[ASB FastNet Classic Terms and Conditions](#) apply. [ASB Mobile Banking Terms and Conditions](#) apply. To use the ASB Mobile app, you need to be registered for FastNet Classic (ASB internet banking). Please call 0800 MOB BANK (0800 662 226) to register for either. It's free to use the ASB Mobile app, but your usual data costs and standard FastNet Classic transaction and service charges will apply.

ASB terms and [Visa Debit card Conditions of Use](#) apply. You'll need to link your ASB Visa Debit card to an eligible account. Fees may change. Refer to asb.co.nz for other fees and charges.