

Broker Commission Models

Model 2 (inc. GST)	
Upfront	0.645%
Trail	0.2% payable from month 1

Conditions:

- New lending must exceed \$50,000 and commission payable to a maximum loan amount of \$3,000,000
- Upfront Commission will be calculated based on a utilisation basis net of redraw and/or offset balance as at the last day of the calendar month the Loan is drawn down.
- Upfront Commission payable for construction loans will be based on the total 'approved' amount
- Clawback
 - 100% Clawback of all Commissions paid if loan balance reduces to \$0 within 365 days
 - 50% Clawback of all Commissions paid if loan balance reduces to \$0 within 720 days

Bridging Loans	
Upfront	0% (on Bridging Loan Product Only)
Trail	0.2% payable from month 1 on total net funds drawn

Conditions under both models:

- Upfront Commission is not paid on the Bridging Loan product.
- Upfront Commissions relating to Bridging Loans will be calculated on the end debt balance (for Model 2 above). Where there is no end debt balance, no Upfront Commissions will be payable.
- Brokerage is permitted to be capitalised onto a Bridging Loan (refer to Mortgage Lending (Bridging Loans) - Brokerage)

Other Conditions

- Community First no longer offers "Model 1" to new relationships (Upfront 0.55%, Trail 0.275% from month 13)
- Upfront Commission will not exceed the maximum amount drawn down under the Loan for the year to which the drawdown cap applies (net of offsets) (the period for which the drawdown cap applies is usually the first year of the loan).
 - We will calculate whether the drawdown cap has been exceeded by using the method set out in the National Consumer Credit Protection Regulations 2010 (Cth) for calculating the drawdown cap. We will notify you within 3 months from the end of the first year of each Loan if an adjustment to the Upfront Commission must be made. Adjustment amounts may be deducted from other commissions payable to you, or payable on demand.

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- Commissions will not be payable where you refer a customer to us who is an existing member of ours, and that was not initially referred by you to us.