

Hi there,

We're excited to introduce our new Prorated Trail Commission Payment Structure & Commission Support Inbox.

New Trail Commission Payment

In addition to the standard trail commission payments, all eligible Westpac & St.George Group consumer mortgages settled or discharged from (and including) November 2023 will also receive a prorated trail commission.

For Settlements, trail commission payments will be prorated from the day of settlement to the end of the month, calculated using the loan balance at the end of the settlement month and the trail rate applicable at the time.

For Discharges, trail commission payments will be prorated from the end of the previous month to one day before the discharge date, calculated using the loan balance at the end of the month prior to the loan discharge and the trail rate applicable at the time.

Further details regarding these changes will be available in the updated commission schedule available from January.

These changes will be reflected in the December 2023 commissions run for all eligible applications settled or discharged from and including November 2023.

Note: Consumer Mortgages settled and discharged in the same month are not eligible for Prorated Trail Commission Payments.

New Commissions Support Inbox

We are also simplifying our commissions support model and introducing a single email address for all consumer mortgage related commissions enquiries.

The new commissions support email will be Consumermortgagecommissions@westpac.com.au and will provide support on all commission related issues for St George, Bank of Melbourne, BankSA and Westpac consumer mortgages.

The following inboxes will no longer be monitored:

mortgageorig@stgeorge.com.au

consumerreferrercommissions@westpac.com.au

consumerbrokercommissions@westpac.com.au

Regards,



If any of the information related to (or provided by) the Westpac Group that you rely on is printed, downloaded or stored in any manner on your systems, files or otherwise, please ensure that you update your systems and files with the most up-to-date information provided by us and rely only on such updated information.