

# INSULATION INTEREST-FREE HOME LOANS — FAQs

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## WHO IS ELIGIBLE FOR THE OFFER?

ANZ customers.

## HOW DO I KNOW IF I QUALIFY?

- If your house was built before 2007, then your home may be under- or un-insulated. Houses built after 2007 should be fully insulated
- You have provided ANZ with a mortgage over the house you want insulated
- You satisfy the requirements of our lending criteria.

## I'M NOT A CUSTOMER, AM I STILL ELIGIBLE?

Only existing customers are eligible, however if you transferred your lending and gave ANZ a mortgage over the house to be insulated, you would become eligible to apply.

## I HAVE SEVERAL HOUSES, HOW MANY LOANS CAN I APPLY FOR?

You can have up to 2 separate loans, but each loan must be for a separate residential property held as security by ANZ.

## HOW MUCH CAN I GET?

Each loan is limited to a maximum of \$5,000 or the value of the quote, whichever is lower.

## WHAT WILL MY REPAYMENTS BE?

You can apply the following calculation, take the total loan amount and divide it over the exact period taken to repay it. For example; if you were to take out the maximum loan of \$5,000 over 4 years, your repayments would be approx. \$50 each fortnight.

## I KNOW THE LOAN IS INTEREST FREE, BUT ARE THERE ANY OTHER FEES OR CHARGES?

- There are no application or establishment fees
- Other fees and charges may apply. See [anz.co.nz](http://anz.co.nz) for a full list of fees and charges.

## HOW DO I APPLY?

Call us on 0800 269 4663 or walk in to any ANZ branch. We will walk you through the home loan top up application process and any additional information you will need to provide to make sure it is affordable to you.

Before we can complete your application you will also need to provide us with a quote and an installation date from a reputable insulation installer.

## CAN I INSTALL THE INSULATION MYSELF?

No. You must get a reputable installer to install the insulation to qualify for the loan.

## WHAT IS A "REPUTABLE" INSTALLER?

A company that installs insulation as part of its usual business. The quote must be on letterhead or be an e-mail from a business e-mail address.

## CAN I GET THIS LOAN FOR A HEAT PUMP OR DOUBLE GLAZING?

No. This loan is specifically for installing insulation into the ceilings, floors or walls of your house.

## CAN THE LOAN BE SET UP AS INTEREST ONLY?

No, regular principal repayments are required over the term of the loan.

## WHAT LOAN TERM CAN I HAVE FOR MY INSULATION LOAN?

The maximum term you can have is 4 years. If you want a shorter term you can choose from 6, 12, 18, 24 or 36 month fixed periods.

## CAN I MAKE LUMP SUM PAYMENTS TO MY INSULATION LOAN?

Yes you can, but please note that once you make the payment you are unable to redraw the funds again later.

### HOW LONG IS THIS OFFER AVAILABLE FOR?

The offer is available until the \$100M has been used or until the bank withdraws the offer.

### I HAVE A QUOTE FOR \$8,000 TO INSULATE MY PROPERTY. CAN I STILL GET AN INSULATION LOAN?

Yes, but only \$5,000 will be interest free. The remaining \$3,000 of the quote will be subject to our interest rates advertised at the time.

### ARE THERE ANY OTHER GRANTS AVAILABLE THAT I COULD TAKE ADVANTAGE OF?

- Yes. The New Zealand Government offers grants to landlords with tenants on a low income. See the following website for more details: <https://www.govt.nz/browse/housing-and-property/insulation-and-energy-efficiency/paying-for-home-insulation/>
- Local governments may also have grants available and customers can contact their council or visit their council website for further details.