

# Frequently asked questions

## Interest Free Finance up to \$50,000 on a Skye Mastercard®

### What are the fees and charges I need to disclose?

There is an annual fee of \$99, charged at the time the first debit is charged to your Skye Account and annually on the anniversary of that day. The \$99 Annual Fee needs to be paid in full within the 90 Day Interest Free Term to avoid interest charges.

- Interest on purchases: 23.99% per annum on Card Purchases and BPAY Payments
- Interest Free period: Up to 110 days Interest Free on Skye Mastercard purchases
- Interest on cash advances: 25.99% per annum

Other fees and charges may apply as set out in the Credit Contract and Product schedule.

### What happens after the account is opened?

The customer will receive a welcome letter pack followed by a Skye Mastercard and PIN within 7-10 days.

### When is the customer's first repayment due?

The customer will receive their first statement 30 days after the account is opened. The customer's first repayment is outlined in the statement immediately following their first purchase, unless there is a Payment Deferred Period. If there is a Payment Deferred Period, the first repayment is due at the end of the deferred period – unless the customer makes another transaction (e.g. a card transaction). A statement will be sent to the customers 2 weeks before the payment due date.

### What is the customer's Minimum Monthly Payment (MMP)?

The Minimum Monthly Payment (MMP) is 3% of the outstanding balance of the Skye account or \$30.00, whichever is greater. For example; if the outstanding balance is \$5,000, then the MMP is \$150. You must pay the minimum repayment as shown on your Skye Account statement by the due date down on that statement.

### How much does the customer need to pay in order to fully repay the loan within the Interest Free Period?

See the repayment calculator at:  
[www.skyecard.com.au/calculators](http://www.skyecard.com.au/calculators)

### How can the customer make a repayment?

Customers can make payments to their account via one of the following methods:

- (i) Monthly Direct Debit
- (ii) BPAY
- (iii) Single payment through Skye Self Service

For more information visit:

[www.skyecard.com.au/fees-charges](http://www.skyecard.com.au/fees-charges)

### Can the customer make extra payments?

Customers can pay more than the Minimum Monthly Payments if they wish, without penalty.

### Where can a customer use the Skye Mastercard?

The Skye Mastercard can be used online, over the phone and worldwide wherever Mastercard is accepted, and will not incur any international transaction fees. Plus, the customer will enjoy up to 110 days Interest Free on Skye Mastercard purchases. Customers can also use their Skye account to access a range of promotional offers, including long term interest free, at participating Skye retailers across Australia.

### What limit can a customer apply for?

Up to \$50,000.

### Eligibility criteria

- 18 years of age or older
- Earn greater than \$25,000 p.a.
- Permanent Australian resident
- Clear credit file

### Information needed:

- Email address
- Mobile phone
- Australian driver's license, Medicare card or Australian passport.