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Westpac customers applying for a new home loan could now also benefit from hundreds of thousands of Velocity Frequent Flyer Points due to a new partnership launched today.

Research findings released by Velocity reveal more than half of Australians are sacrificing travel and holidays while saving for a home.

From today the new partnership between Westpac and Velocity Frequent Flyer will give Australians the ability to celebrate the milestone of owning their own home, investing, or refinancing, with the added bonus of Velocity Points to help them holiday sooner.

Westpac has two new Velocity home loan offers based on a customer's borrowing requirements when taken with a Premier Advantage Package^^:

- o Offer 1: 200,000 Points on loans of \$250,000^ or more; which can help get a couple on their way to Hong Kong or a family on their way to Queensland*;
- o Offer 2: 500,000 Points on loans of \$1,000,000^ or more; which can help get a couple on their way to London or a family on their way to Los Angeles*.

Velocity Points can be used to purchase flights with Virgin Australia and its international partners, book

hotel stays and purchase fuel.

The research findings show that 72% of Australians find it difficult to contemplate going on holiday after taking out a home loan, with more than half of Australians waiting for two years or longer before taking their next domestic holiday.

Westpac General Manager for Home Ownership Will Ranken said the offer is the first of its kind for Westpac offering outstanding new benefits for new packaged home loan customers.

As part of this offer, new Westpac Premier Advantage Package home loan customers will be able to use their Velocity points to book a holiday, assisting the one in five Australians who are waiting more than five years before taking their next major holiday, Mr Ranken said.

At Westpac we are always looking for ways to better support our customers and our new partnership with Velocity gives those signing up to a new packaged home loan a helping hand.

Westpac is proud to celebrate the great Australian dream of home ownership and this new partnership will give our customers a range of Velocity benefits to mark the milestone of obtaining a new packaged home loan.

Velocity Frequent Flyer CEO, Karl Schuster, said that it was a wonderful opportunity for families and individuals to celebrate.

We are proud to be able to offer Australians the opportunity to go on holiday sooner after taking out a new packaged home loan than they otherwise would consider doing so, he said.

Customers can use Velocity Points to fund their holidays in any number of ways, from flights through to activities and accommodation, so they can really custom-make the trip they'd like to go on.

The offer is available to new Westpac Premier Advantage Package home loan customers who apply between 11 June 2018 and 30 September 2018 and settle by 30 November 2018 to be eligible for the offer.

All Westpac home loan applications are assessed against the same strict lending criteria to ensure good outcomes for customers.

For more information about the offer, please visit: westpac.com.au/velocity

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