

Balance Transfer Terms and Conditions

Applying for a Balance Transfer

1. The promotional balance transfer interest rate of 0% p.a. is only available to new American Express customers i.e those who do not currently hold or who have not previously held in the last 60 days any Credit Card issued by American Express Australia Limited. It is valid for twelve-months from the date the balance transfer is transferred to your designated credit card issuer, after which any remaining balance transfer balance will revert to the standard interest rate.
2. We will process your balance transfer request only if your American Express Credit Card application is approved and you have activated your Card. If your balance transfer request is approved, we will debit your American Express Credit Card and send a payment to your designated credit card issuer. Payments will normally be received within 10 working days after you have activated your Card. We encourage you to review and consider cancelling the card you're paying with the balance transfer. We are not responsible for any overdue fees or interest incurred on your other credit card account, or any delays in payment processing by your other card issuer.
3. A one-off establishment fee of 3% will apply to balances transferred to an American Express Essential Credit Card and a 1% fee will apply to balances transferred to any other eligible American Express Credit Card. The establishment fee attracts the standard interest rate. Balance transfer amounts are not eligible for interest-free days or reward points.

Restrictions on transfers

4. The maximum balance transfer amount is \$10,000 or 70% of your approved credit limit, whichever is the lesser amount. The minimum balance transfer amount is \$50. The transfer amount will be rounded up to the nearest dollar.
5. You can only transfer one balance from one participating financial institution. Transfers must be from an account in your name.
6. Please ensure you supply correct information. Once requested, balance transfers cannot be reversed. If information is incorrect your request may be rejected and cannot be reprocessed.
7. We reserve the right to refuse any balance transfer request, including requests received after the expiration date on the marketing offer. We will not accept transfers for card accounts:
 - a. issued in a country other than Australia or in a foreign currency;
 - b. issued by American Express;
 - c. that are overdue or over the credit limit; or
 - d. that are not credit cards, such as: debit, overdraft, savings and personal loan accounts.

After a balance is transferred

8. Payments made to your Credit Card will be applied according to the Payment Allocation outlined in the American Express Credit Card Conditions. Generally payments are applied to billed amounts with the highest interest rate first.
9. Minimum payment requirements of the Credit Card Account apply to balance transfer amounts.
10. You will lose interest-free days for other purchases if you don't pay the full closing balance on your American Express Credit Card statement (including any balance transfers) by the due date on your statement.
11. These Balance Transfer Terms and Conditions form part of the American Express Credit Card Conditions governing your use of the American Express Credit Card.

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