

Interest rates and fees — archived October 2014

Note: this is an old version - rates and fees listed on this page are out of date - you can view the current rates [here](#).

At Harmony, we're 100% open and transparent about our rates and fees. If you're thinking about getting a loan, you can check what interest rate will apply to you through our no obligation loan application process, and you won't be charged a Platform Fee until your loan is issued. If you're an investor, you'll find details regarding the service fee below.

Interest rates

Harmony interest rates are priced on a risk gradient. Each loan application is attributed to a risk grade with an associated interest rate according to Harmony's credit scorecard. The interest rate on a loan is both the interest rate paid by borrowers and the gross interest rate due to investors. Harmony's risk grades and their corresponding interest rates are displayed in the table below.

How does it work in practice?

1. During the loan application, borrowers provide us with some financial information;
2. Based on an assessment of this information, we'll assign a risk grade to the borrower;

3. The borrower will then be able to apply for a loan at the interest rate that corresponds to their risk grade.

Grade	Interest Rate (p.a.)
A1	9.99%
A2	11.46%
A3	12.03%
A4	12.63%
A5	13.25%

Grade	Interest Rate (p.a.)
B1	13.84%
B2	14.49%
B3	15.16%

B4	15.80%
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B5	16.48%
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Grade	Interest Rate (p.a.)
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C1	17.15%
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C2	17.88%
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C3	18.59%
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C4	19.35%
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C5	20.03%
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Grade	Interest Rate (p.a.)
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D1	20.59%
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D2	21.41%
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D3	22.14%
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D4	22.96%
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D5	23.81%
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Grade	Interest Rate (p.a.)
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E1	24.66%
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E2	26.00%
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E3	27.18%
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E4	28.62%
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E5	30.36%
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Grade	Interest Rate (p.a.)
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F1	31.88%
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F2	33.93%
F3	36.01%
F4	39.61%
F5	39.99%

Interest rates are subject to change.

Borrower fees

Borrowers who maintain their regular repayment schedule will be charged no additional fees beyond the one-off Platform Fee.

Platform Fee

Harmony charges an up front, one-off Platform Fee to borrowers. The Platform Fee ranges from 2-6% of the loan amount, depending on the risk grade, with a minimum amount of \$300. The fee will be rounded up or down to the nearest \$25 and added to the loan amount requested. See the below table for further detail.

The Platform Fee will be charged on advancement of the loan.

Grade Category	A	B	C	D	E	F
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Grade	1-2	3-5	1-2	3-5	1-5	1-3	4-5	1-5	1-5
Platform Fee*	2.00%	3.00%	4.00%	5.00%	5.00%	5.00%	5.50%	6.00%	6.00%

* A minimum Platform Fee of \$300 applies to all risk grades and loan amounts.

Dishonour Fee

In the case where a borrower's repayment is dishonoured, a \$15 fee will be charged to the borrower's account due to the additional administration required to re-process the payment. The fee will be due in the borrowers next payment.

Overdue Fee

The Overdue Fee is charged if a payment is not made in full and the account goes into arrears. The fee is \$30 per month if a payment has been overdue for 0-60 days, and \$75 per month if the account has been overdue for over 60 days. There is a 5 day grace period on charging of the fee and it will be due in the borrower's next payment.

Legal Fees

If legal action is required against a borrower, the legal and associated third party costs incurred will be charged to borrower's account. The fees are due in the borrower's next payment.