

20 June 2022

RACQ Bank makes sustainability personal with new loan

RACQ has once again made it easier for Queenslanders to buy and install clean energy products, launching its RACQ Bank Green Personal Loan.

RACQ Group Executive Banking Michelle Winzer said the loan had a comparison rate of 5.99% and was available to new and existing RACQ members for eligible products up to \$60,000.

“The Green Personal Loan has a lower rate than a standard personal loan making sustainability more affordable,” Ms Winzer said.

“It can be used to purchase solar panels, battery packs, solar or heat pump hot water systems, electric vehicle charging stations and eligible electric scooters and bikes.”

Ms Winzer said to ensure members were charged a fair price for a quality product, members making home improvements would be required to purchase products from accredited Clean Energy Council (CEC) retailers and installers.

“A CEC approved retailer provides a five-year whole-of-system warranty so if there’s an issue, the retailer will take care of any warranty issues on behalf of the customer,” she said.

Ms Winzer said this was the Bank’s third Green Loan product launched this year.

“Our members have told us renewable energy is important to them, so earlier this year we launched a Green Home Loan with a 0.79% comparison rate and a Green Car Loan as well as acquiring a majority shareholding in the highly awarded solar company - GEM Energy,” Ms Winzer said.

“RACQ also sponsors the Queensland Electric Super Highway, offers five levels of Roadside Assistance and Comprehensive Motor Insurance which all cover electric vehicles.

“If you’re interested in taking out a Green Personal Loan or any of our other Green Loans you can apply via our website or give us a call on 13 1905 to speak to a lender.”

More information on RACQ’s Green Personal Loan can be found [here](#).

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RACQ is Queensland's largest club and peak independent motoring organisation. We were formed in 1905 to represent the interests of the State's first motorists and today campaign for safer drivers, vehicles and roads on behalf of more than 1.7 million members who own the Club. We offer those members a vast range of motoring, insurance, banking, entertainment and travel services and benefits, and each year respond to more than a million calls for roadside assistance.

Media Release

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The Green Personal Loan is available for new lending only to purchase eligible items. Conditions apply. Rate available for new applications between 19 June 2022 to 28 July 2022. Interest rate will change for new applications to 6.99%, comparison rate 6.99% effective 29 July 2022. Rates subject to change at any time.*

**Comparison rate calculated on an unsecured loan amount of \$30,000 over 5 years based on monthly repayments. WARNING: This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.*

RACQ Bank Green Home Loan available with existing, refinanced and new RACQ Bank home loans. Conditions apply. RACQ Bank Green Car Loan available for new lending only to purchase a plug-in electric car up to 12 months old.

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