

AUSTRALIA'S #1 WEBSITE DEDICATED TO RENTING ANNOUNCES CHANGES THAT TAKE THE PAIN OUT OF RENTAL BONDS – A WELCOME RELIEF FOR MORE THAN SEVENTY THOUSAND HOUSEHOLDS THAT MOVE EACH MONTH

Australian rental property website rent.com.au (ASX: RNT) has broadened the appeal of its already market-leading bond payment product RentBond, by adding a new interest and fee-free period to help more renters get relief from the cash squeeze when moving between properties.

Key highlights:

- Renters can now borrow funds to cover their bond and moving costs, and if they pay it back within 21 days, it's completely free of fees and interest.
- The new 'move now, pay later' feature is designed to help renters cover their costs while they're waiting for their bond refund from their previous rental.
- RentBond offers an easy online application for loans of up to \$10,000.
- In addition to the bond and rent in advance, RentBond can also be used to fund moving costs, with payment either to the agent or direct to the renter as required.

Making the announcement, **Greg Bader, CEO, rent.com.au**, said: "Moving is a stressful time for most people and trying to synchronise paying for your new bond with the return of your old one is near-impossible for many renters. In many cases you need to pay your new bond before the you have even commenced the exit process from your last property.

"There are rules around the timing of bond returns and we find most renters receive their old bond back within a couple of weeks of leaving their previous property, so our new 3 week interest-free period is perfect – you can use RentBond to secure your new place and then simply pay us back when get your bond returned – no charges and no fees.

"This has the potential to change how people manage their money during their move and fits with our goal of simplifying the moving process," said Mr Bader. "We know that more than half of renters are millennials, a generation characterised by challenging the norms, particularly with regards to financial services. They are the generation that has not only wholeheartedly embraced the buy now pay later phenomenon but is driving it. By enhancing our RentBond product to introduce the move now pay later functionality we are speaking a language that is well understood and accepted by our customers."

The new feature means customers who repay their RentBond loan in full within the first 21 days won't be charged any interest or fees. If, after the 21 days, they choose to keep the loan active, it converts into a standard RentBond loan and can be repaid in equal easy instalments which can be synced to your rent payments.

RentBond's new feature comes off the back of an existing partnership with lender Fair Go Finance which will facilitate the latest expansion of RentBond's features and takes the finance component in moving to the next level in terms of convenience and attractiveness for customers.

"RentBond is perfect for the savvy renter who wants control over how and when they pay, with the ability to use it on any property, pay the funds directly to their property manager, bond authority or to themselves, and sync their repayments to best suit their cashflow," said Mr Bader.

RentBond customers will see new and expanded features, including:

- Pay your loan back in full within 21 days, and pay no interest (or other costs)
- Up to \$10,000 coverage to get you moving while you wait on your bond return
- Option to pay the loaned amount like a regular loan between three and 36 months, which provides more options to match the repayment period to the lease cycle

Paul Walshe, CEO, Fair Go Finance, commented: "The new RentBond feature is an example of how fintech services can take a traditional product (i.e. bridging finance), and integrate it with another fast-growing company's online customer experience to disrupt traditional sectors, like the rental property market, and deliver a better outcome for the customer.

"RentBond is a regulated credit product so is subject to the standard Responsible Lending Obligations, but it also provides flexibility for the customer and retailer, with a possible nil cost to either party. A lot of other Buy Now Pay Later (BNPL) offerings have restrictions on retailers or lock in costs to consumers and this offering avoids each of these."

"The addition of the interest-free period along with our pricing being tailored to the individual will go a long way to improving the property experience for a large number of renters, as well as helping rent.com.au continue to shape the industry into the future," said Mr Walshe.

How the interest-free option works (examples only)

- Customer borrows \$3,000 and repays it in full before day 21 – the loan is completely fee and interest-free.
- Customer borrows \$3,000 and repays \$2,000 within 21 days – only the remaining \$1,000 continues as a standard RentBond loan, with fees and charges reduced proportionally to reflect this.
- Customer borrows \$3,000 and repays nothing in the 21 days – the loan is treated as a standard RentBond loan and repaid over, say, nine months.

For more information about RentBond and eligibility criteria, go to <https://www.rent.com.au/rentbond> today.

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For media enquiries, please contact:

Rent.com.au

Lauren Vardy, Content Manager | 1300 736 810 | media@rent.com.au

- Interviews with Greg Bader, CEO, Rent.com.au are welcomed upon request

Notes to Editors:

About rent.com.au:

Focusing exclusively on the rental market for the growing number of renters in Australia (approximately 7 million), rent.com.au's mission is to deliver excellent services for renters and all marketers of rental properties. As increasing numbers of Australians choose renting as a conscious lifestyle and investment choice, rent.com.au is set to become the home for renters with the widest possible choice of homes in one convenient location.

Finding your next home with Australia's no 1 site dedicated to rental properties has never been easier. Rent.com.au is here to help make the renting journey simpler – no matter which stage you're at. With access to thousands of listings of every kind across Australia, as well as tools and resources you won't find elsewhere, you'll be ready to move in no time.

If you're looking for a better way to advertise your rental property, rent.com.au can help you find the right tenant quickly and effectively. Advertising on rent.com.au is fast and easy, with tools provided to make self-managing your property simple.

Rent.com.au also offers several exclusive and industry-first products and tools including [Renter Resume](#), [RentBond](#), [RentConnect](#), [RentCheck](#), [Contents Insurance](#), [RentPay](#), [RentReports](#) and more, created to simplify the renting process for renters, landlords and agents.

Rent.com.au is focused on presenting renters in the best possible fashion to maximise their chances of application success, presenting properties with additional, relevant information and automating processes to remove the need for paperwork. Visit www.rent.com.au today.

About Fair Go Finance:

Fair Go Finance was founded in 2008 out of a simple vision – to provide market leading online credit for those who weren't getting a fair go from other loan providers – those looking for someone who would genuinely listen and do their very best to help them go forward. And this vision remains valid today.

Fair Go Finance isn't your typical, online, small loan company – we're a passionate and caring team, who are dedicated to helping our customers get much more than just a competitive short-term loan.

Our real passion is partnering with our customers on the journey to greater credit worthiness and ever-increasing financial opportunity through the combination of technology, data and people. The 'fair go' philosophy enables us to offer people a way forward that uniquely recognises their individual circumstances and personal needs.

For more information about Fair Go Finance, visit www.fairgofinance.com.au.

About rent.com.au

rent.com.au (ASX: RNT) is Australia's #1 website dedicated to rental property. Our rental only positioning allows RNT to legitimately advocate for renting and renters.

Our Rules



Renters in Suits

Our renters will always be presented in such a fashion as to maximise their chances of getting the home they want



Properties on Pedestals

We present our properties with additional and relevant information



Flick the Forms

Let's automate where we can. We can't remove the need for you to eyeball the property before signing (yet!), but we can remove most of the paperwork

Our Products



An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.

[Learn More](#)



A convenience product that helps renters bridge the gap from one rental to another by financing their bond online.

[Learn More](#)



A free and easy to use utility connection service to make moving hassle free – ensuring the lights are on and the water is hot when a renter moves into their new place.

[Learn More](#)

Renter (and Pet) Resume

Streamline your rental search with Renter Resume. Create it once and use it to apply for as many properties as you like.

[Learn More](#)

RentPay

Your rental payments in the palm of your hand. Make payments, track payments, view your rental history, and set-up reminders.

[Learn More](#)

