Bank of Melbourne

Term Deposit.

(No longer available for sale)

Terms and Conditions, Fees and Charges and General Information.

Effective Date: 18 March 2024

You've got questions? We've got time to talk.

For General Customer Enquiries please call 24 hours a day, seven days on **13 82 66**

Pop into a **branch near you**

Visit **bankofmelbourne.com.au**

Accessibility support.

At any time, you can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS you can register by visiting **accesshub.gov.au/about-the-nrs**

Visit **bankofmelbourne.com.au/accessibility** for further information on our accessible products and services for people with disability.

Terms and Conditions.

This booklet sets out the terms and conditions for Bank of Melbourne Term Deposit Accounts, along with general information about our banking services.

This booklet does not contain all of the Terms and Conditions that apply to you. Further Terms and Conditions are set out in:

- the Account Confirmation we give you after your Account is established or renewed; and
- the Interest Rates Brochure.

You may contact us:

- by calling **13 82 66**, 24 hours a day, seven days;
- by email: bankofmelbourne@bankofmelbourne.com.au or by visiting our website: bankofmelbourne.com.au;
- by visiting any of our Corporate & Business Bank branches;
- by writing to us at Locked Bag 20037, Melbourne VIC 3001; and
- by faxing us at **03 9982 4182**.

Contents.

Section A – Summary of the Features and Benefits, Fees and Charges and important information. 4

Part 1 – Summary of the Features, Benefits and Risks of our Term Deposit. 4

Part 2 – Fees and Charges that apply to a Term Deposit. 5

Section B – General Terms and Conditions that apply to Term Deposits. 7

1 Important Words. 7
2 About the Terms and Conditions. 8
3 Changes to the Terms and Conditions. 8
4 Your privacy. 11
5 Marketing Communications. 11
6 Duty of Confidentiality. 11
7 Our Reporting Obligations. 11
8 Feedback and complaints. 12
9 Trade practices. 14
10 GST. 14
11 Significant taxation implications. 14

Section C – Specific Terms and Conditions that apply to Term Deposits. 15

12 Opening a Term Deposit. 15
13 Interest. 15
14 Fees and charges. 16
15 Adjustment of debits and credits to your Term Deposit. 16
16 Mistaken internet payments. 17
17 Maturity Notices and account statements. 18
18 Deposits. 19
19 Withdrawals – general. 19
20 Passwords. 19
21 Account combination. 21
22 Joint Term Deposit. 21
23 Authority to Operate. 21
24 Term Deposit description. 22
25 Who can close an Account. 26
26 Australian Government Financial Claims Scheme. 27
27 Reasonableness. 27
28 When we may delay or refuse transactions. 27
29 Payments made in error. 28

Section D – General Descriptive Information. 29

Section A – Summary of the Features and Benefits, Fees and Charges and important information.

Part 1 – Summary of the Features, Benefits and Risks of our Term Deposit.

Account Features	Account type Term Deposit
Minimum opening balance	$5,000
Can open by phone	✓
Funds at call	✗
Overdraft facility option	✗
Interest Offset facility	✗
Statements	✓
ATM mini transaction history	✗
Daily interest calculated on full savings balance	✓
Tiered interest rate	✗
Choice of terms	✓
Interest payment options	✓
MultiAccess (Visa Debit)	✗
Internet Banking	✗
Phone Banking	✗
Personal Cheque book	✗
Periodical payments, direct debits and direct credits	✗
BPAY® Payment	✗
Branch access	✓
Passbook	✗

Risks: We may not allow you to withdraw your funds from a Term Deposit before the end of the agreed deposit term. If we do, we may require no less than 31 days notice and may recalculate all interest (paid or to be paid) on your Term Deposit at a reduced rate. We subtract the difference resulting from the interest recalculation first from accrued interest and then from the principal of your Term Deposit at the time of withdrawal. Please refer to clauses 24.16 to 24.25 for more information on the reduced interest rate applicable.

® Registered to BPAY Pty Ltd. ABN 69 079 137 518

Part 2 – Fees and Charges that apply to a Term Deposit.

There are no account service fees or transaction fees payable on a Term Deposit.

The following fees and charges may apply if you use a Special Service we provide.

Fee for the issue of a bank cheque at your request, to a third party#, when we repay all or part of your Term Deposits##.	$10.00 per bank cheque
Bank Cheque Repurchase	$15.00
Bank Cheque Replacement	$25.00
Fee for the issue of an RTGS payment at your request, to another Financial Institution, when we repay all or part of your Term Deposit##.	$35.00
Certificate of balance of Account	$16.00 per certificate
Certificate of interest paid or received	$16.00 per certificate
Audit certificate	$65.00 per hour or part thereof
Interest recalculation fee (customer request)	$20.00 per recalculation
Multiple statement fee (for statements printed and issued simultaneously with the original)	$3.00 per statement
Duplicate account statement (charge per statement cycle period)	$2.00 per statement

#This fee is not payable for bank cheques made out to you.

##Fee deduction from the amount payable to or as directed by you before Special Service Fees are drawn.

Also, we may reduce the interest rate on funds pre-paid under a Term Deposit. Please see clauses 24.16 to 24.25 and the Interest Rate Brochure for more information.

Also, we charge fees for privacy access requests. Please see clause 5 for more information about requesting access to the personal information we hold about you.

We do not debit privacy access request fees to your Term Deposit. These fees are as follows:

Category On Access Request Form	Applicable Fee
Name/Address Personal Details	• Free (No Charge)
Card Personal Details	• Free (No Charge)
Account Information	• Any 1 category = $15.00 • Any 2 categories = $30.00 • Combination of 3 or more categories = $45.00 (the maximum fee for an Access Request)
Personal Correspondence Details	
Other	

You can get details on the latest fees and charges payable in relation to your Term Deposit at your branch or you can ring the General Customer Enquiries phone number on the outside of the back cover of this booklet.

If we change these fees or introduce any new fee, we will notify you in accordance with clause 3.

Please refer to clause 14 for further information on fees and charges.

Important Note.

Nearly all financial services provided by us will be "input taxed" under GST. This means that GST of 10% will not be added to the fee/charge for that service. There are a few services provided by us which will be subject to GST of 10%. In these circumstances, GST of 10% has been included in the fees and charges for the services. Where applicable, the fees stated are GST inclusive.

Section B – General Terms and Conditions that apply to Term Deposits.

1 Important Words.

Banking Code means the Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time;

Banking Service means any Term Deposit;

Branch means any branch and any branch agency. A branch agency is a Bank of Melbourne agency at which deposits and withdrawals can be made;

Business Day means a day we are open for business, but does not include Saturday, Sunday or any public holiday;

Corporate and Business Banking branch means any of the Bank of Melbourne Corporate and Business Bank branches and Private Bank;

Grace Period – see clause 24.12;

GST means any tax imposed on the supply of any goods, services, real or personal property or other similar things or similar tax;

Interest Rate Brochure means the current interest rate brochure setting out the interest rate that applies to a Term Deposit;

Mistaken Internet Payment means a 'Pay Anyone' payment (other than one made using BPAY®) made by you to an account of an unintended recipient, because you entered an identifier, BSB, and/or account number that doesn't belong to the intended recipient, as a result of: (a) your error; or (b) you being advised of the wrong identifier, BSB, and/or account number. This excludes payments made as a result of a scam.

Notice Period – see clause 24.17;

Password means the password or number used in conjunction with your Term Deposit and which is not a PIN or an Internet Banking Password;

Related Entity means a company owned by us;

Small Business has the meaning given in the Banking Code;

Third Party Payments include:

(a) a payment made to a third party; and

(b) a payment made to an account, in the name of the person authorising the payment, at another financial institution;

we or **us** or **Bank of Melbourne** or **the Bank** means Bank of Melbourne – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ACL 233714 and its successors and assigns.

2 About the Terms and Conditions.

2.1 This document sets out all the terms and conditions that govern your Term Deposit.

2.2 You should read these Terms and Conditions carefully and any other terms and conditions we give you that we inform you apply to your Term Deposit.

2.3 The relevant provisions of the Banking Code apply to your Terms and Conditions if you're a Small Business or an individual who isn't treated as a business under the Banking Code.

2.4 The ePayments Code governs certain electronic payments to or from your Account. We will comply with this Code where it applies.

2.5 If any other information about a Term Deposit is made available, it may be accessed by calling **13 82 66**, 24 hours a day, seven days, by emailing us at: bankofmelbourne@bankofmelbourne.com.au, by visiting our website: bankofmelbourne.com.au or by visiting any of our Corporate and Business Bank branches.

2.6 We have not taken into account labour standards or environmental, social or ethical considerations for the purpose of selecting, retaining or realising the investment for your Term Deposit.

3 Changes to the Terms and Conditions.

3.1 The Terms and Conditions can be changed by us at any time if we change it in accordance with any applicable law or industry code to which we subscribe. However, despite anything in this clause 3, we will not vary the interest rate on a Term Deposit during a fixed term of the deposit unless:

- agreed between you and us; or
- you redeem all or part of the Term Deposit early.

3.2 We will notify you of:

(a) any change to any of the matters specified in the Terms and Conditions; and

(b) any event that affects any of the matters specified in the Terms and Conditions, in the way set out below.

3.3 The following table sets out when and how we will notify you about certain changes or events:

Type of change	Timeframe
Introducing a new fee	30 days in advance
Increasing an existing fee	30 days in advance
Change in the way interest is calculated, charged or paid to the Account	30 days in advance
Government charges	Reasonably promptly after the government notifies us of the change, unless the change has been publicised by the government
Change to how and when deposits may be made	30 days in advance
Change to the terms of the Grace Period at maturity of a term	30 days in advance
Change to the how and when withdrawals may be made from the Account	30 days in advance
Change to any term or condition necessary or desirable to comply with or reflect any law, regulator guidance or requirement, or decision of a court or other dispute resolution process	As soon as reasonably possible (which may be before or after the change is made) or, if the change is unfavourable, 30 days in advance

Change to any term or condition where the change reflects changes to our business or technological systems or processes or where the change is administrative or corrects a mistake or omission	As soon as reasonably possible (which may be before or after the change is made) or, if the change is unfavourable, 30 days in advance
Change to any term or condition in any circumstance where it is reasonably necessary to protect our legitimate interests	As soon as reasonably possible (which may be before or after the change is made) or, if the change is unfavourable, 30 days in advance

3.4 We will notify you in one of the following ways:

(a) in writing. We may write to you directly or notify you in the media, depending on the change to the Terms and Conditions;

(b) electronically, including to an electronic address you have given us (i.e. email address), or marking the particulars available on our website and sending you a notification to your electronic address; or

(c) in any other way agreed to by you.

(d) by notifying your agent in any way agreed to by the agent.

3.5 If we need to give you written notice, we will regard that notice as given to you 6 Business Days after we post it by ordinary mail to the mailing address we have last recorded. If you change your address and don't tell us, you will be considered to be notified if we write to the old address.

3.6 If your Term Deposit is a joint Term Deposit and all Term Deposit holders live at the same address, you agree that one Term Deposit holder will be appointed the agent of the other Term Deposit holders for the purposes of receiving notices from us under this clause. This means that only one notice will be sent for your Term Deposit.

3.7 If the Government introduces or changes a government charge payable directly or indirectly by you, you agree to receiving notice in the media or in writing.

3.8 We need not give you any notice where a change has to be made to maintain or restore the security of our systems or your Term Deposit.

3.9 We can give you a shorter notice period (or no notice) where it's reasonable for us to manage a material and immediate risk.

4 Your privacy.

When you apply for a Term Deposit from us, the application form contains a privacy statement which sets out in more detail how we use and when we disclose your personal information in relation to your Term Deposit.

We handle your personal information in accordance with the privacy statement in the application form for your Term Deposit. You can obtain a copy of our Privacy Statement by asking at any Bank of Melbourne branch or by calling 13 22 66. Our privacy statement is also available at bankofmelbourne.com.au/privacy/privacy-statement.

5 Marketing Communications.

We will use your personal information to send you offers for products and services we believe may be of interest and value to you (including by email, SMS or other means) unless you have previously told us that you do not want to receive marketing offers from us. The products and services offered may be provided by us or one of our third-party partners. If you do not want to receive direct marketing offers from us, you can manage your marketing preferences in your online banking profile, let us know using the contact details in our Privacy Statement or follow the opt-out instructions in the message.

6 Duty of Confidentiality.

We acknowledge that, as well as our duties under legislation, we owe a general duty of confidentiality to you. However, in some cases we may disclose your personal information if:

(a) disclosure is compelled or permitted by law; or

(b) there is a duty to the public to disclose; or

(c) our interests require disclosure; or

(d) disclosure is made with your express or implied consent.

7 Our Reporting Obligations.

We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open an account with us, or if your circumstances change. If you do not provide this information to us, including information about the foreign tax identification number for all countries you or any shareholder,

beneficiary, settlor or controlling person are a foreign tax resident of, we may be required to limit the services we provide to you. This could include not opening your Product, or limiting functions or services of your Product, or closing it.

Unless you tell us otherwise, by completing any application for products covered by these terms and conditions, you certify that you, any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (e.g. for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify such beneficiary and, in any case, before such distribution is to be made to them. You may contact us to provide foreign tax residence information by calling 1300 725 863. We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

8 Feedback and complaints.

Delivering on our service promise.

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

Our commitment to you.

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 business days, and where possible we will resolve your complaint on the spot. If we need additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers in our Customer Solutions team.

Our Customer Solutions Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

You can contact us:

Over the phone.
Please call us from anywhere in Australia on 13 82 66.
If you are overseas, please call +61 2 9155 7800.

By post.
St.George Customer Solutions,
Reply Paid 5265, Sydney NSW 2001.

In Branch.
If you prefer to tell us in person, go to our website to locate your nearest branch.

Online.
Using the secure feedback form at
https://eforms.stgeorge.com.au/olfmu/eforms/ConsumerFeedback/#/welcome

For further information go to our website and search 'Feedback and Complaints'.

If you are still unhappy.

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority.

The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

Australian Financial Complaints Authority

Online:	www.afca.org.au
Email:	info@afca.org.au
Phone:	1800 931 678 (free call)
Post:	Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

9 Trade practices.

Nothing in these Terms and Conditions has the effect of excluding, restricting or modifying any rights which by law cannot be excluded, restricted or modified.

10 GST.

10.1 We tell you if any fees we charge you are GST inclusive.

10.2 If there is a situation in which we are required to pay GST on a payment you make to us, you agree to increase the amount of the payment to include the GST amount.

10.3 We will tell you of any additional GST amount you must pay on a payment.

11 Significant taxation implications.

Interest earned on your Term Deposit is taxable.
As the circumstances of each customer are different, we encourage you to seek independent tax advice.

Section C – Specific Terms and Conditions that apply to Term Deposits.

12 Opening a Term Deposit.

12.1 Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006*, it's required that everyone who opens an Account (along with all signatories to the Account) be identified. If you are opening an Account for the first time, this applies to you.

Identification requirements are set out in the Identification Checklist for Individual Customers.

If you or any signatories opening an Account do not meet our identification requirements, we will not be able to open the product until you and all relevant individuals are identified according to our requirements. Additionally, if you or any signatory to an existing product have not satisfied our identification requirements at any time, we may be required to limit the services we provide to you (which may include imposing a block on your product or closing it) until all identification requirements are completed.

If you are an existing customer, you may have already provided the identification required so you don't need to provide it again unless you are asked to do so by us.

12.2 When you open a Term Deposit with us, you may quote us your Tax File Number (TFN) or an exemption if it applies. Collection of TFNs by us is authorised by the tax law. Quotation is not compulsory, but tax may be taken out of your interest if you do not quote your TFN or an exemption.

12.3 General descriptive information about TFNs is in Section D of this booklet.

12.4 We have the right to refuse to open a Term Deposit for any person, if we comply with all applicable laws.

12.5 You must promptly inform us of any change of name or address.

13 Interest.

13.1 The interest rate on a Term Deposit at any particular time is set out in the Interest Rate Brochure available at that time. You can obtain a copy of the Interest Rate Brochure on request from any of our Corporate and Business Bank branches, by telephoning the General Customer Enquiries phone number on the outside of the back cover of this booklet and we will send you a copy.

13.2 The interest rate on a Term Deposit will not change during the term of the deposit unless:

- agreed between you and us; or
- you redeem the Term Deposit early.

13.3 Interest is calculated daily on the balance of your Term Deposit at the end of each day, including the day of deposit but excluding the day of withdrawal.

13.4 Please refer to clauses 24.6, 24.7 and 24.8 for more information on how and when interest is paid.

14 Fees and charges.

14.1 Part 2 of Section A of this booklet shows current fees and charges on a Term Deposit. You can get details of the most current fees and charges payable on a Term Deposit at any of our Corporate and Business Bank branches on request, or you can ring the General Customer Enquiries phone number on the outside of the back cover of this booklet and we will send you a copy.

14.2 We may debit any Special Service Fee from the amount you withdraw from your Term Deposit or from another account held with us as nominated by you.

14.3 We may introduce new fees on a Term Deposit and change any fees on a Term Deposit from time to time. If we do so, we will notify you in accordance with clause 3 of these Terms and Conditions.

14.4 No statutory Government charges currently apply to a Term Deposit. We will inform you in accordance with clause 3 of these Terms and Conditions if the government introduces any fees or charges that apply to transactions on a Term Deposit.

15 Adjustment of debits and credits to your Term Deposit.

15.1 We credit payments to your Term Deposit as soon as practicable after we receive them. This is not necessarily the same day that we receive payment. We do not debit your Term Deposit with a Special Service Fee earlier than the date on which the transaction occurs.

15.2 We may subsequently adjust debits and credits to your Term Deposit, and the balance on your Term Deposit, so as to accurately reflect the legal obligations of you and us (for example, because of an error or because a deposited cheque or a direct entry payment is dishonoured). If we do this we may make consequential changes (including to the interest on your Term Deposit).

16 Mistaken internet payments.

16.1 If you make a mistaken internet payment, please report it to us as soon as possible. We will acknowledge receipt of your report of a mistaken internet payment, conduct an investigation into that mistaken internet payment, and inform you in writing of the outcome of our investigation within 30 business days of the day on which you made the report.

16.2 Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a mistaken internet payment, you must give us, as soon as reasonably practicable and within the time we request, any information we reasonably require to enable us to determine whether the payment was a mistaken internet payment.

16.3 Where:

(a) both we and the sending institution are satisfied that a payment made to your account is a mistaken internet payment; and

(b) sufficient credit funds are available in your account to value of that payment; and

(c) the mistaken internet payment is reported 7 months or less after the payment; and

(d) for mistaken internet payments reported between 10 Business Days and 7 months of the payment, you do not establish that you are entitled to the payment within the time we specify,

we may, without your consent deduct from your account an amount equal to that mistaken payment and send that amount to the financial institution of the payer.

16.4 If there are insufficient funds in your account, you agree to co-operate with us to facilitate payment by you of an amount of the mistaken internet payment to the payer. The amount of this payment may be the total value of the mistaken internet payment, or only a portion of that amount, as determined by us in accordance with the ePayments Code. We will use reasonable endeavours to recover the remaining funds from you.

16.5 We can prevent you from withdrawing funds the subject of a mistaken internet payment where we are required to do so to meet our obligations under the ePayments Code.

16.6 If you are unhappy with how your report of a mistaken internet payment was dealt with, you have a right to complain to us. Information on our complaints procedure is set out in this document. If you are still not satisfied with our response or handling of your complaint, you have the right to complain to the external resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's contact details are set out in the "Feedback and Complaints" section of this document.

17 Maturity Notices and account statements.

17.1 Each time you open a Term Deposit or your Term Deposit is renewed, we will give you a statement setting out the details of the Term Deposit, including the interest rate, the term and the interest payment frequency. The statement forms part of the governing terms of your Term Deposit. From 1 January 2015, the statement will also give you information about changes you can make during the Grace Period.

17.2 For Term Deposits opened before 1 July 2019, we do not issue account statements. For Term Deposits opened or renewed on or after 1 July 2019, we will issue account statements at least every six months. For other statement options, please contact us.

17.3 Where a Term Deposit will mature after 1 January 2015, we will give you a Maturity Notice no less than 6 Business Days before the maturity date. It reminds you of the upcoming maturity of your Term Deposit and lets you know your options for what will happen at maturity.

17.4 We will send the account statement and Maturity Notice (and any other notice specifically relating to the term deposit) to you in one of the following ways:

(a) in writing;

(b) if you have provided an email address – to that email address

(c) in any other way agreed to by you.

17.5 If you are a joint Term Deposit holder living at the same address as another joint Term Deposit holder of the same Term Deposit, you agree that one Term Deposit holder will be appointed the agent of the other Term Deposit holders for the purposes of receiving the account statement and one Maturity Notice. This means that only one account statement will be sent for the Term Deposit. If joint Term Deposit holders live at different addresses notified to us, on request we will send the account statement to up to 2 different addresses.

17.6 You should check the account statement carefully and promptly report any error or unauthorised transaction to us.

17.7 Clauses 16.1, 16.4 and 16.5 of these Terms and Conditions are subject to the requirements of any statute or the Banking Code.

18 Deposits.

18.1 Your Term Deposit requires a minimum opening deposit. Please refer to the Summary of Features, Benefits and Risks of our Term Deposit in Part 1 of Section A of this booklet.

18.2 We may accept large deposits of coin if they are counted and wrapped. We may accept other deposits of coin, but may ask you to call at a time convenient to the branch. Large deposits of coin cannot be left at the branch for counting in your absence.

19 Withdrawals – general.

19.1 We may charge you a fee for providing a Special Service. We do not have to give notice to you if a bank cheque bought from us is not presented within a reasonable time after purchase. Please refer to Part 2 of this booklet.

19.2 We may limit cash withdrawals at a branch to a maximum of $2,000.00 a day for accounts mainly used for domestic or private use and a maximum of $5,000.00 a day for business accounts. If you require a larger amount you must give 2 working days notice to the branch where you wish to withdraw the amount.

19.3 We may not allow a withdrawal unless we have proof of identity of the person making the withdrawal which is acceptable to us. Any withdrawals you make from your Term Deposit at the end of the term or when we agree otherwise to your withdrawing an amount from the Term Deposit will be by transfer to another account with us in your name, bank cheque, cash or RTGS.

19.4 Different rules apply to withdrawals where the term of a Term Deposit has expired, has not expired, and during the Grace Period. See clauses 24.9 to 24.25.

20 Passwords.

19.1 You may choose a Password for your Term Deposit. You may need to use this Password when you operate your Term Deposit at a branch or when making phone enquiries. We can refuse to allow you to access your Term Deposit if you cannot supply a Password. We strongly recommend that you select a Password that you can remember without needing to make a written record of it or anything which reminds you of it.

20.2 The security of your Password is very important you must not disclose your Password to any other person or record it in any manner that would indicate to any other person that it is your Password.

20.3 If you require a memory aid to recall your Password you may make such a record provided the record is reasonably disguised. However, we do not consider that the following examples provide a reasonable disguise, and you agree:

(a) not to record your disguised Password;

(b) not to describe your disguised record as a "Password record" or similar;

(c) not to disguise your Password using alphabetical characters or numbers: A=1, B=2, C=3, etc;

(d) not to select or disguise your Password using any of the following combinations (or parts of them):
  (i) dates of birth;
  (ii) family members' names;

(e) not to store your Password in any low security electronic device of any kind, such as (but not limited to):
  (i) calculators;
  (ii) personal computers;
  (iii) electronic organisers.

There may be other forms of disguise which may also be unsuitable because of the ease of another person discerning your Password. You must exercise extreme care if you decide to record a memory aid for your Password.

20.4 You must tell us as soon as possible if you become aware of the loss, theft or misuse of your Password or a record of the Password, or if you suspect that the Password has become known to another person. You may notify us by telephoning our 24-hour hotline on the outside of the back cover of this booklet. You will need to give us all relevant information you may have. You must confirm in writing any notice you give us by telephone.

20.5 If you are unable to report to us because our facilities are unavailable, you must tell us within a reasonable time after our facilities become available again.

20.6 If your Term Deposit is only used for business purposes, you may wish to give your Password to other people (such as an authorised employee) so they can make enquiries about your Term Deposit. However, you should be careful not to let an unauthorised person know the Password. Anyone who knows your Password can have access to your Term Deposit (for example, to order cheques if they become available on the account or to make phone enquiries). You should keep a record of who knows the Password and change the Password if the need arises (for example, if any employee who knows the Password leaves the business).

21 Account combination.

21.1 At the end of the fixed term on your Term Deposit, you acknowledge our right at law any time without notice to you to set off or combine any of the balance of your Term Deposit with the balance of another of the accounts you hold with us, unless:

(a) the accounts are not held by the same person or persons; or

(b) we know that the accounts are held in different capacities (e.g. one is held by you as a trustee); or

(c) doing this would breach the Code of Operation for Centrelink Direct Credit Payments.

21.2 We will give you notice promptly after we combine your accounts. We need not give any advance notice.

22 Joint Term Deposit.

22.1 The credit balance of a joint Term Deposit is held jointly by all Term Deposit holders. This means that each Term Deposit holder has the right to all of the balance, jointly with the other Term Deposit holders.

22.2 If a joint Term Deposit holder dies, the remaining account holder holds the credit balance and if there is more than one, those remaining Term Deposit holders hold the credit balance jointly.

22.3 The joint Term Deposit holders must sign an authority, in the form we require, to tell us the method by which they permit operations on the joint Term Deposit. Any joint Term Deposit holder may ask us in writing to permit operations on the joint Term Deposit only if all joint Term Deposit holders sign. Also, if we are made aware of any dispute on a joint Term Deposit, we may decide to only permit operations on the Term Deposit if all joint Term Deposit holders sign.

22.4 We may accept a cheque to open a joint Term Deposit which is payable to any one or more of the joint account holders or partners of a partnership.

23 Authority to Operate.

23.1 You may nominate a person to operate on your Term Deposit by completing an "Authority to Operate" form or Term Deposit application, available at any of our Corporate Business Bank branches.

23.2 By signing an Authority to Operate or Term Deposit application, you instruct us to allow a person to be authorised to operate on your Term Deposit and to conduct any transactions on the Term Deposit that you could, including making withdrawals.

23.3 An Authority to Operate or Term Deposit application will remain in force until we receive written notice of cancellation or written notice of the death of the person granting the authority and that written notice has been processed by us (this may take up to two Business Days). Notice of cancellation must be signed by all surviving Term Deposit holders. We may require a new Authority to Operate before we allow further operation on your Term Deposit.

23.4 If there is a dispute notified to us about an Authority to Operate or the owner or owners of a Term Deposit, we may refuse to allow operation on your Term Deposit until all parties concerned have signed the necessary authority.

23.5 We will not allow a person to operate on your Term Deposit until his or her identity has been verified in accordance with our procedures.

23.6 We are not liable for any loss or damage caused to you by persons authorised to operate on your Account, except to the extent that its caused by our fraud, negligence, wilful misconduct or any breach of a legal obligation we have to you including under the ePayments Code and any Banking Code obligation we have to act fairly and/or reasonably.

23.7 You consent to us giving any person authorised to operate on your Term Deposit information about the account.

23.8 In certain circumstances, acting reasonably, we may remove the authority to operate of anyone authorised to operate your Account and/or your authority to operate any Account due to unsatisfactory conduct (including that of the authorised signatory) or for any other reason we deem appropriate, such as if we believe allowing the authority to remain on your Account may cause loss to you or us. Any Account holder aged 14 years and over can cancel an authorised signatory at any time by visiting any branch.

24 Term Deposit description.

24.1 A Term Deposit is a deposit where you agree to leave your funds with us for a fixed term. This means you cannot withdraw the deposit at any time but only when the term has ended, unless we agree.

24.2 With a Term Deposit you have a choice of terms from one month to five years. You may only choose the length of the term of your Term Deposit when:

(a) you open the Term Deposit; and

(b) you reinvest the Term Deposit.

24.3 We notify you before we reinvest your funds.

24.4 You cannot assign your Term Deposit.

24.5 The interest rate on a Term Deposit will not change during the term of the deposit, unless agreed between you and us, or unless we agree that you can redeem all or part of the deposit before the maturity date. The interest rate depends on the size of the balance, the term of the deposit and how often you want the interest paid. If we quote you an interest rate, the rate may be different if the deposit is not made on the same day.

Interest.

24.6 Interest will be paid on maturity or at those times agreed between you and us, depending on how much you invest and for how long. For details of interest payment options and rates please see the Interest Rate Brochure.

24.7 If interest due and payable by us to you in respect of a Term Deposit is to be:

(a) paid into an at-call account or a nominated account which is held with us ("Designated Account"); or

(b) reinvested at maturity; or

(c) paid by cheque;

our liability to you on account of that interest is not discharged until the interest has been (as the case may be):

(1) credited to the Designated Account; or

(2) credited to a new investment with us; or

(3) in the case of payment by cheque, credited to our Fixed Term cheques issued general ledger account.

24.8 We may credit or debit the interest payable on your Term Deposit to the account or other accounts in our records before we discharge our liability to pay interest under clause 24.7.

Renewing your Term Deposit.

24.9 You can renew your Term Deposit:

(a) for the same length of time or a different one; or

(b) for the same amount or for an increased amount or for part of the previous amount, if you want to renew it.

24.10 If you want any part reinvested it must be at least for the minimum amount required by us depending on the investment option you chose.

24.11 On renewal of a Term Deposit the interest is changed to the rate current as at the maturity date of your maturing Term Deposit for new investments of the amount deposited for the term of the Term Deposit. When you renew a Term Deposit, the terms and conditions that

apply to your renewed Term Deposit will be the terms and conditions which are current at the time of renewal. Those terms and conditions may differ from these Terms and Conditions. If a Term Deposit is opened or renewed after 1 August 2014, 31 days notice must usually be given, from 1 January 2015, to close the Term Deposit account before its maturity date. This is explained in clause 24.16 to 24.25.

24.12 You must tell us what you want to do with your Term Deposit within 14 days after the end of the term of your Term Deposit (Grace Period). If you do not, we reinvest your funds automatically for the same term as your maturing Term Deposit, at the rate of interest set in accordance with clause 24.11.

24.13 On renewal, if you increase the amount of your Term Deposit during the Grace Period, interest on the amount by which your Term Deposit has increased will be paid from the date of the increase at the rate of interest current as at the maturity date of your original Term Deposit for new investments of that type and for the total amount deposited for the term of the Term Deposit.

Withdrawing at the end of the term.

24.14 If you tell us you want to withdraw, we will pay you the amount of the withdrawal by paying it into an at-call account with us that you nominated, or by giving you a cheque or cash within the limits set out in clause 18.2 or by other means agreed to by us (whichever you choose). If your Term Deposit matures on a day that is not a Business Day, we may transfer the funds you wish to withdraw from the maturing Term Deposit on the next Business Day. If we transfer the funds you wish to withdraw on that next Business Day, we pay interest on the amount you withdraw between the maturity date and the day before the next Business Day at the interest rate that would have applied if your Term Deposit had been renewed automatically under clauses 24.11 and 24.12.

24.15 If we receive your withdrawal instructions during the Grace Period, interest for that period will be paid at the interest rate that would have applied if your Term Deposit had been renewed automatically under clauses 24.11 and 24.12. Clauses 24.16 to 24.25 do not apply to a withdrawal during the Grace Period.

Withdrawals during a fixed interest rate period.

24.16 Except as permitted under clause 24.15, for Term Deposits opened or renewed after 1 August 2014, you can only withdraw during a term if we agree under clause 24.23, and only by closing the Term Deposit account.

24.17 For Accounts opened and renewed on or after 1 August 2014, from 1 January 2015, you must provide us with at least 31 days' notice to close your Account prior to maturity, unless hardship applies as defined by Bank of Melbourne. If you have less than 31 days remaining of your term, the earliest you can access funds is after maturity, unless hardship applies as defined by Bank of Melbourne.

24.18 The 31 day Notice Period starts on the day (Sydney time) that you give us notice by visiting any branch during opening hours, or calling our Customer Contact Centre on 133 800. The balance of your Term Deposit will be repaid on day 32 (if that day is a Business Day, otherwise the next Business Day).

24.19 The Notice Period applies to all Term Deposits unless you can show that you need access to the Account balance earlier due to hardship. If you need earlier access to the Term Deposit balance because of a hardship situation, you will need to provide details to the telephone banking staff who can assess whether your case qualifies for an earlier disbursement under our hardship policy. If you qualify for early disbursement due to hardship, the early closure still means that the interest you receive will be reduced under clause 24.23.

24.20 When you give notice, you should give us instructions on how the funds should be disbursed. You can complete a notice of withdrawal/account closure form at the branch if you give us notice at a branch. Alternatively, you can give us notice by telephone and we will record your instructions.

24.21 Up until 5.00 pm (Sydney time) on the Business day before the Term Deposit account is to be closed you can cancel or change your instructions by giving us a replacement notice of withdrawal/account closure form. If you cancel the Notice Period, your Term Deposit balance will continue in the same Term Deposit until the end of the term without any interest adjustment, unless you start another Notice Period by asking again to close the Term Deposit account.

24.22 If you do not provide a different instruction about repayment of the Term Deposit in the notice of withdrawal/account closure form, we will attempt to contact you to arrange collection of your funds. If no contact is made, we will send a bank cheque for the principal and interest (less the bank cheque fee) to the address that you have most recently advised to us."

24.23 We do not have to repay your Term Deposit before the term has ended. If we do, interest may be paid at a reduced rate from the date of opening your Term Deposit to the day prior to withdrawal. This means that, depending on when a withdrawal is made, the interest generated on your Term Deposit may be recalculated for the part of the

fixed interest rate term until the funds were withdrawn. Please refer to the Interest Rate Brochure for more information.

24.24 If we agree to you withdrawing the whole Term Deposit balance before the term has ended, the recalculation may apply to the total balance in the Term Deposit for that period.

24.25 If interest has already been paid to you and interest is recalculated under this clause 24.18, the difference between the interest already paid and the amount of recalculated interest may be deducted first from accrued interest and then from the principal at the time of the withdrawal.

25 Who can close an Account.

25.1 You or any other authorised person can close your Accounts by asking at any branch. Most Accounts can also be closed by calling Phone Banking. A Notice Period will apply.

25.2 We may also exercise our discretion to close Accounts after giving reasonable notice to you (and, we may also notify the authorised signatory/signatories) due to unsatisfactory conduct or for any other reason we deem appropriate such as where your Account is designed for domestic or personal use by you as a personal customer and is being used for business purposes.

25.3 In certain circumstances we may do any of the above without providing you with any prior notice. When we do so, we will act fairly and reasonably towards you. These circumstances may include:

(a) you do not provide us with any document or information we reasonably request from you;

(b) we reasonably consider it necessary to comply with our policies, Australian law or sanctions (or the law or sanctions of any other country); or

(c) to comply with our regulatory and compliance obligations and manage associated risk.

25.4 Upon closing the Account for the above reasons we will pay you the net credit balance of the Account (e.g. by providing you a bank cheque) unless we believe, acting reasonably, that we are precluded from doing so, such as in order to comply with our regulatory and compliance obligations or to manage associated risk.

26 Australian Government Financial Claims Scheme.

If you have a deposit account with us, you may be entitled to a payment under the Financial Claims Scheme (FCS) in certain circumstances. The FCS is run by the Australian Government to protect customer bank account deposits held in Australian Authorised Deposit-Taking Institutions. Payments under the Financial Claims Scheme are limited for each customer. You can find out more information about how the FCS limit is applied by visiting bankofmelbourne.com.au and searching Financial Claims Scheme. You can also obtain more information about the FCS at www.fcs.gov.au

27 Reasonableness.

The Bank will act fairly and reasonably in accordance with its legitimate business interests in exercising their rights and discretions under these terms and conditions.

28 When we may delay or refuse transactions.

In some circumstances, including where we consider it reasonably necessary to meet our regulatory and compliance obligations (including those relating to anti-money laundering and counter-terrorism financing) or to manage associated risk, we may, without giving you notice, delay, block, freeze or refuse a transaction.

Examples of when we may take these measures include where we have reasonable grounds to believe that:

- a transaction may breach Australian law or sanctions (or the law or sanctions of any other country); or
- a transaction involves a payment to, from or through a Sanctioned Jurisdiction; or
- your account and/or Internet Banking is being used in a manner we reasonably consider is unsatisfactory, fraudulently or in a way that might cause you or us to lose money; or
- you do not provide us with any document or information we reasonably request from you.

We may take these measures for as long as we reasonably need. Bank of Melbourne and its correspondents are not liable for any loss you suffer (including consequential loss) in connection with the relevant product(s).

You provide us with the following undertakings and indemnify us against any potential losses arising from any breach by you of such undertakings:

(a) you must not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country) or that involves a payment to, from or through a Sanctioned Jurisdiction;

(b) the underlying activity for which any product is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country); and

(c) you will not access or use your Internet Banking in a Sanctioned Jurisdiction.

You should also be aware that:

(a) we may from time to time require additional information from you to assist us to comply with our regulatory and compliance obligations or to manage associated risk; and

(b) where legally permitted to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.

29 Payments made in error.

Where we reasonably believe that a payment made to your account may be a payment made in error, we may, without your consent, deduct from your account an amount no greater than the payment amount made in error and return it to the understood source of origin or as required by law, code or regulation. A payment made in error includes a fraudulent payment, a payment as a result of a scam affecting you or another person, an over payment, a duplicate payment or a payment error made by us. We will take steps, acting reasonably, to contact you in relation to a payment made in error where we consider it relates to a scam or fraud, unless we are unable. See the 'Mistaken internet payments' section for more information.

Section D – General Descriptive Information.

General Descriptive Information.

The following general descriptive information is for the guidance of our customers. It is not a complete statement of the matters it deals with. Some aspects of the law that it covers are not settled. You should seek advice if you have any query on these matters. Also, we can make available to you general information about our account opening procedures, cheque clearing, bank cheques and complaint handling procedures.

Read the Terms and Conditions.

We recommend that you read these terms and conditions and the Interest Rates Brochure before you enter into the relevant contract with us.

Tax File Numbers.

What is a TFN?

A tax file number (TFN) is a number issued by the Australian Taxation Office for a taxpayer. It appears on your tax assessment notice.

How do you get one?

If you do not have a TFN, you can apply for one at the Australian Taxation Office.

Quoting your TFN.

When you open a Term Deposit with us, you may quote us your TFN for that investment.

If you choose not to quote your TFN for that account, then unless you are exempt, tax law requires us to take out an amount for tax at the maximum personal marginal tax rate plus Medicare levy rate from any interest income on the account.

We will notify you of the amount that we take out at the same time that we notify you of any interest paid.

Exemptions.

In some cases we do not have to take out tax. Contact the Australian Taxation Office for more information. If you are in an exempt category of persons, you should notify us to avoid tax being taken out of your account.

Joint Accounts.

If there is a joint investment by 2 or more persons, each person will only be taken to have quoted if at least 2 of them have either quoted their TFN or are exempt. If at least 2 of them have TFNs, each person will only be taken to have quoted if at least 2 TFNs are quoted.

Partnerships.

If the partnership has its own TFN, use this when quoting a TFN. If there is no partnership TFN, follow the rules for joint accounts.

Trust Accounts.

If you are a trustee and have a trust TFN, use the trust TFN when quoting a TFN. If you do not have one, use your own TFN.

Accounts held for children.

If you are an adult holding an account for a child, you are a trustee. Follow the rules for trust accounts.

How to quote your TFN.

If you want to quote your TFN or notify us that you are exempt, forms are available at any branch.

Combinations and Set-Off.

We can combine or set-off the balance of two or more of your accounts, even if the accounts are at different branches. This may happen when one of your accounts is overdrawn or is in debit. We will not combine or set-off your accounts if:

(a) the accounts are not held by the same person or persons; or

(b) we know that the accounts are held in different capacities (e.g. one is held by you as a trustee).

If you are in Financial Difficulties.

If you owe us money, we recommend that you tell us promptly if you are in financial difficulty.

Joint Accounts.

If you have a joint account with another person or persons, you will each be liable equally for any amount due to us on the account, unless the contract with us states otherwise. Usually the contract will state that your liability is both joint and several. This means we can sue all of you or any one of you for the whole of the amount owing.

If you die or become bankrupt, your estate will be liable to the same extent as you were. If you die and there is a credit balance on an account you hold jointly with others, the money does not go to your estate (and so to the beneficiaries under your will) but to the other joint account holders.

It will be up to you and the other joint account holders to say how many of you must sign in order to operate the account. For example, you might arrange with us that each of you has to sign a cheque drawn on the joint account. Alternatively, you might arrange that only one of you needs to sign. This arrangement will be part of your contract with us and may be altered at the request of yourself and the other joint account holders.

However, we will normally treat all authorities for operating the joint account as cancelled once we know of your death and certain conditions have been met or of your bankruptcy.

Also, regardless of any authorities to operate, any party to a joint account can require us to operate the account only on the signature of all parties. This might be done if there is a dispute between the joint account holders.

If your Term Deposit is in more than one person's name you agree that each person may use the Term Deposit and have access to information about the Term Deposit without your consent.

Financial Institution cheques.

The term "Financial Institution cheque" (which includes a bank cheque) describes a cheque which is to be paid by the Financial Institution itself, rather than from a customer's account.

Financial Institution cheques are generally treated by the law in the same manner as ordinary cheques. Although many people regard Financial Institution cheques as cash, you should be aware that in some cases a Financial Institution cheque may not be paid by the Financial Institution that issues it.

To clarify the position, the banks who are members of the Australian Bankers' Association (including us) have adopted the following policy in relation to bank cheques.

(a) Forged or unauthorised bank cheques – if the signature of an officer of a bank is forged or placed on a bank cheque without the bank's authority, the bank is not legally liable for it.

(b) Bank cheque materially altered – a bank will dishonour a bank cheque which has been fraudulently and materially altered. A bank will co-operate with any holder of a cheque, or a person who is about to receive it, who may want to verify that the cheque is a valid bank cheque.

(c) Bank cheque reported stolen or lost – where a bank is told that a bank cheque is lost or stolen and is satisfied that this is the case, the bank will not honour it if it is presented for payment by a person who has no right to it. The bank may provide a replacement bank cheque for a fee.

(d) Court order restraining payment – a bank must observe an order of a court restraining the bank from paying its bank cheque which is presented for payment while the order is in force.

(e) Failure of consideration for the issue of bank cheque – where a bank has not received payment for issuing a bank cheque to a customer (e.g. the customer's cheque to the bank in payment for the bank cheque is dishonoured), the bank will refuse to pay the bank cheque only if the person presenting the bank cheque for payment:

    (i) has not given the value for it (e.g. the bank cheque is stolen); or

    (ii) has given value for it but at the time of doing so he or she knows the bank had not been paid for the bank cheque (e.g. that the cheque in favour of the bank had been dishonoured).

Bank of Melbourne

Bank of Melbourne acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respect to Australia's First Peoples, and to their Elders, past and present.

© Bank of Melbourne – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714. WBCBOM03476 0324