

Corporate Cash Accounts

Terms & Conditions.



Effective date: 9 November 2023



We're here to help

☎ 132 032

🌐 [westpac.com.au](https://www.westpac.com.au)

🏠 GPO Box 3433, Sydney NSW 2001

👤 Talk to your Westpac representative

Accessibility support.

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Visit [westpac.com.au/web-accessibility](https://www.westpac.com.au/web-accessibility) for further information on our accessible products and services for people with disability.

This document* contains information on the following Corporate Cash Accounts:

- Corporate Transactional Account
 - Corporate Cheque Account – Basic
 - Corporate Cheque Account – Standard Interest or Regulated Interest
 - Deposit Bearing Interest Account
- Corporate Investment Account
- Corporate Evergreen Account

* Prior to 10 June 2022, this document was known as the 'Corporate Transactional Accounts Terms and Conditions for using your Account'.

Your Bank.

The Corporate Cash Accounts you'll find in this document are provided to you by:

Westpac Banking Corporation ABN 33 007 457 141
Australian Financial Services Licence Number 233714
275 Kent Street, Sydney NSW 2000

Introduction.

This document sets out the terms and conditions of your Corporate Cash Account. These terms and conditions are legally binding on you in your dealings with us. Read these terms and conditions before using your Corporate Cash Account. Usage of your Corporate Cash Account is deemed acceptance of these terms and conditions. The information in this document is subject to change. We will give you updated information by giving you notice as set out in these terms and conditions.

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1. Overview of Corporate Cash Accounts

1.1 Introduction.

Westpac offers the following groups of Corporate Cash Accounts:

- Corporate Transactional Accounts (the types of Corporate Transactional Accounts are listed below);
- Corporate Investment Accounts; and
- Corporate Evergreen Accounts.

The following are types of Corporate Transactional Accounts:

- Corporate Cheque Account – Basic;
- Corporate Cheque Account – Standard Interest or Regulated Interest; and
- Deposit Bearing Interest Account.

The below table sets out a brief description of each Corporate Cash Account:

Account Group	Account Type	Account Description
Corporate Transactional Account	Corporate Cheque Account – Basic	A transaction account with cheque access for your daily banking requirements. This account will not receive interest for the funds held with Westpac.
Corporate Transactional Account	Corporate Cheque Account – Standard Interest or Regulated Interest	A transaction account with cheque access for your daily banking requirements.
Corporate Transactional Account	Deposit Bearing Interest Account	A transaction account for non-profit and charitable organisations only.
Corporate Investment Account	Corporate Investment Account	An online account allowing you to earn variable credit interest on your investment funds with regular access via transfer of funds from your Corporate Transactional Account(s) to your Corporate Investment Account. No cheque access is available for a Corporate Investment Account.
Corporate Evergreen Account	Corporate Evergreen Account	An online account allowing you to earn variable credit interest, with the option to regularly add funds, with notice required prior to full or partial access or withdrawal of funds. The notice period to access funds is agreed at the time of account opening and Corporate Online is a condition of the account to provide account access. Interest can be paid to a linked Westpac Nominated Account or reinvested within the Corporate Evergreen Account. No cheque access is available.

1.2 Summary of key features of Corporate Cash Accounts.

The table below is a summary of the key features of each Corporate Cash Account:

Features	Corporate Cheque Account - Basic	Corporate Cheque Account - Standard Interest	Corporate Cheque Account - Regulated Interest	Deposit Bearing Interest Account	Corporate Investment Account	Corporate Evergreen Account
Is credit interest applicable?	X	✓	✓	✓	✓	✓
What is Interest cycle?	Not applicable	Monthly	Monthly	Monthly or Quarterly	Monthly	Monthly
Is cheque access available?	✓	✓	✓	✓	X	X
Are Periodical Payments allowed on this account?	✓	✓	✓	✓	X	X
Is arranged overdraft available (subject to approval)?	✓	✓	✓	✓	X	X
Can these accounts be part of an Intraday overdraft facility (IDOL)?	✓	✓	✓	X	X	X
Can these accounts be part of a Setoff Facility, Netted Interest Arrangement and/or Automatic Transfer and Replenishment Arrangements?	✓	✓	✓	✓	X	X
Can these accounts be loaded to Corporate Online?	✓	✓	✓	✓	✓	✓
Is debit card access available?	X	X	X	X	X	X
Can these accounts be linked to a Westpac credit card?	X	X	X	X	X	X

1.3 Eligibility for Corporate Cash Accounts.

A Corporate Cash Account is offered only where Westpac has determined that the person wishing to open the account is a wholesale client under the *Corporations Act 2001* (Cth). If you are not a wholesale client under the *Corporations Act 2001* (Cth), this document is not an offer to provide any financial services.

An additional eligibility requirement applies to Deposit Bearing Interest Accounts. To be eligible to open a Deposit Bearing Interest Account, you must also be a non-profit organisation or a charitable organisation.

1.4 Set-off Facilities, Netted Interest Arrangements and Automatic Transfer and Replenishment Arrangements.

Corporate Transactional Accounts can participate in Set-off Facilities, Netted Interest Arrangements and Automatic Transfer and Replenishment Arrangements. Corporate Investment Accounts and Corporate Evergreen Accounts cannot be included in these types of facilities.

Set-off Facilities, Netted Interest Arrangements and Automatic Transfer and Replenishment Arrangements are not features of Corporate Cash Accounts, and must be separately agreed with us. Your organisation will need to meet certain legal and credit requirements before participating in one of these types of facilities. If you want more information on these types of facilities, please contact your Westpac representative.

2. A guide to using your Corporate Cash Account

2.1 Opening a new account.

You can apply to open a Corporate Cash Account by contacting your Westpac representative.

You will need to supply the following information:

- Company name (as registered by ASIC) or organisation name
- ACN/ARBN or ABN
- Address of the principal place of business, administration or operations (if any) (P.O. Box is not acceptable)
- Registered business address (P.O. Box is not acceptable)
- Place or country of registration/incorporation
- ASIC registered as proprietary or public company
- If proprietary company, the full name of each director
- Unique identifying number (if incorporated association or registered co-operative)
- Foreign tax residency information (See also clause 6.11 on 'Foreign Tax Residency').

2.2 What we need from you.

To open any new account(s) we'll need several important details from you. Depending on the legal nature of your business structure (company, trustee, partnership etc) you will be required to provide certain documents and information to Westpac.

2.2.1 If this is your first account with us.

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* ('AML/CTF Act') it is a requirement that the account holder and all signatories to the account must be identified. So if you're opening an account for the first time this applies to you. It also applies to any signatory who is not an existing customer.

You will need to complete the Westpac Customer Identification Procedure which involves providing identity documentation to Westpac. For information on documents required under Westpac's Customer Identification Standards please contact your Westpac representative or visit our website - westpac.com.au/about-westpac/westpac-group/aml.

If you are an existing customer, or if our account signatory identification requirements have previously been satisfied, then you will only need to provide it again if we ask you.

2.2.2 Providing Westpac with your organisation's Tax File Number (TFN).

Each time you open an account that earns interest you'll be asked if you wish to provide your organisation's Tax File Number or Australian Business Number (ABN). That's because, under Federal law, accounts earning interest are subject to *A New Tax System (Pay As You Go) Act 1999*. You can provide your organisation's Tax File Number when you open the account or at any other time. An Australian Business Number may be provided as an alternative to your organisation's Tax File Number.

For joint accounts, a minimum of two Tax File Numbers or Australian Business Numbers (one each) from the account holders are required. For accounts held in trust, you can quote your organisation's Tax File Number. If, on the other hand, a formal trust has been established, you can quote the trust's Tax File Number.

2.2.3 Non-disclosure of Tax File Number.

Providing Westpac with your organisation's Tax File Number is advisable but not compulsory. However, if you choose not to provide it, we are required to deduct withholding tax.

2.2.4 When a Tax File Number is not required.

If your organisation falls into one of the following categories you can claim an exemption from quoting your organisation's Tax File Number, and withholding tax will not be deducted. You will need to tell us the type of exemption you are claiming. Those eligible include:

- corporate customers opening special accounts where the income earned does not accrue to the person named as the account holder (e.g. residential tenancy trust accounts)
- religious and voluntary organisations
- Government bodies and local authorities.

Tips – Providing your Tax File Number.

- It's recommended, but not compulsory, to provide us with your Tax File Number or Australian Business Number.
- If withholding tax is deducted, you should claim this on your next tax return. If you fall into one of the exemption categories, you can seek a direct refund from the Australian Tax Office. Westpac can only refund a deduction that was made in error in the current tax year.

2.2.5 Westpac's responsibility and the Australian Taxation Office.

Westpac is required to report details of interest/dividend income earned, withholding tax deducted and Tax File Numbers quoted, on a report to the Australian Taxation Office annually.

2.2.6 Goods and Services Tax.

Where Westpac is liable to pay Goods and Services Tax (GST) or any similar tax on a supply made in connection with this product/service, then you agree to pay an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

2.3 Opening a joint account.

How funds may be withdrawn from the joint account.

This will depend on the instructions given to us by the joint owners of the account. The joint owners can authorise the signatories to operate the account 'jointly' (e.g. the joint owners acting together) or severally (e.g. one of the account owners or a signatory acting individually).

How the instructions of the joint owners can be varied.

The arrangement can be varied at any time by the joint owners signing a new account authority.

Your potential liability for debts incurred on the joint account.

It's important to understand what your responsibilities and potential liabilities are prior to undertaking any financial commitment jointly. Always consider the following:

- the liability of joint account holders on an account is joint and several, so if one (or more) of the joint account holders overdraws the account, each joint account holder may be liable for payment of all or any part of the amount overdrawn;
- when an account is held in joint names and one account holder is no longer a legal entity, we may treat the credit balance in the account as owing to the surviving account holder(s);

- when an account is held in joint names and an account holder is a company which becomes deregistered:
 - any remaining account holder(s) will become wholly responsible for any outstanding debit balance;
 - we may treat the credit balance in the account as owing to the remaining account holder(s);
 - if the remaining account holder(s) are not eligible to hold an account of that kind without the deregistered company as a joint account holder, we may notify you on at least 30 days' prior notice, that we intend to convert the account to another business account with us in the name(s) of the surviving account holder(s), transfer the balance of the joint account to this account, and close the original joint account. Fees and charges may apply on the other account. If you do not agree to the conversion to the other account, we must receive 7 days' prior notice of your intention to close the account and where to pay the remaining balance. If you do not provide us notice you will be deemed to have consented to the conversion of your account as outlined; and
- if all account holder(s) are deregistered, we will freeze the account and take actions in accordance with clause 6.14.

2.4 Opening an account held in trust.

Westpac can open a Corporate Cash Account held in trust on request for a variety of situations that include:

- where a partnership, firm or company is required by law to conduct a trust account, for example, for trustees under a bankruptcy or liquidation order; and
- where you act as a corporate trustee, custodian or responsible entity.

You must inform Westpac when you apply for a Corporate Cash Account that it is to be held on trust and provide any documentation about the trust that Westpac reasonably asks you to provide.

2.5 Additional Information on Account Purpose and Usage.

Westpac may require you to provide additional information in relation to the purpose and usage of your account. We may use account designators to reflect the purpose and usage of your Corporate Cash Account where we deem them necessary.

2.6 Account Statements and Account Analysis and Fee Statements.

2.6.1 Account statements for your Corporate Cash Account.

An account statement for your Corporate Cash Account will be mailed to you at least every six months, unless we are unable, after taking reasonable steps, to locate you. You may ask for account statements to be sent to you more often.

As an alternative to receiving paper statements in the mail, electronic statements and other important information on your Corporate Cash Account may be available via Corporate Online (if you are registered for Corporate Online), together with an email notifying you when the statement is available. You may agree or consent to electronic statements, or Westpac may notify you that statements will be made available electronically instead of by mail, unless you have opted-out of receiving electronic statements. If you are eligible to receive electronic statements and wish to apply, you must be registered for Corporate Online and supply Westpac with a valid email address. You can opt-out of electronic statements at any time via Corporate Online or through your Westpac representative.

The account statement for your Corporate Cash Account is designed to show the transactions you've made, how often and how much they cost.

Some transactions may not appear on the statement you receive in the mail, because the statement may have been issued before the transaction was processed. These are called unstatemented transactions and you can find up-to-date details about them by contacting your Westpac representative. If your account is inactive for three months or more, Westpac may at its discretion change your account statement cycle to either quarterly or six-monthly.

Please be advised that:

- All entries on your account statements should be checked carefully and any apparent or possible unauthorised transaction promptly reported to Westpac (if you do have an enquiry regarding an entry on your statement please contact your Westpac Representative).

- You should retain transaction records or transaction record numbers to confirm against items appearing on the account statement of your Corporate Cash Account.
- You must notify us as soon as possible after receiving your Corporate Cash Account statement of account, if there is any cheque noted on your statement which we have paid but you did not authorise.
- You will not be liable for any fees, charges or interest that we incorrectly charge to your account contrary to our applicable terms and conditions. Please check the entries listed in your account statements regularly, and if you see an error please contact your relationship manager immediately. If we make a mistake, we will work to make things right.

If you want additional copies of your original statement or duplicate statements for your Corporate Cash Account on your transactions, please contact your Westpac representative. Your original account statement is free. Fees may apply to additional copies or duplicate statements requested by you. For information on any additional fees, please contact your Westpac representative.

For further information on registering for Corporate Online, terms and conditions for using Corporate Online, and the fees and charges that may apply to using Corporate Online, please contact your Westpac.

2.6.2 Account Analysis and Fee Statements for Corporate Cash Accounts.

Westpac may provide you with an Account Analysis and Fee Statement. Features of an Account Analysis and Fee Statement include:

- Aggregation of fees, i.e. one debit to your Corporate Cash Account
- Itemised statement explaining how the fees are calculated, including volume and unit charged
- Reports of the GST charged on taxable products
- You have the flexibility to group Corporate Cash Accounts as you wish
- You can nominate the Corporate Cash Account(s) to which to direct your fees
- Not all of your fees and charges will appear on this statement. Any transaction fee not appearing on this statement will be debited directly to your Corporate Cash Account and will appear on the relevant Corporate Cash Account

For further information on Account Analysis and Fee Statements and how to read them, please contact your Westpac representative.

2.6.3 Historical account information.

Through Corporate Online, you can access historical data on your Corporate Cash Account(s). To find out about further transaction details that have occurred on your Corporate Cash Account, refer to the table below.

Fees may apply to the below options.

Option	What is it	Number of transactions available
Voucher retrieval	If you want us to physically locate a paper copy of a withdrawal slip, cheque or deposit slip that you have previously given.	You can ask for as many as you want
Voucher retrieval via Corporate Online	Via online banking, you can view, retrieve and print copies of a withdrawal slip processed to your account. You can also view a detailed breakdown of your transaction.	You can retrieve as many images and transactions as required
Tracing	You may need to confirm the destination of a cheque you have written. We can assist you by tracing the cheque to confirm if it was deposited to the payee's account. This service is available by speaking with your Westpac representative.	You can use this service as many times as you want

2.7 Giving a person the authority to use your account.

The account holder through a resolution of a legally constituted meeting of the organisation or the directors of the company, as the case may be, can authorise another person(s) or third party(ies) to

operate one or all of their account(s) independently, by completing an authority form. The authority form sets out the things that an authorised person can do in respect of the account(s). For joint accounts, each joint account holder must sign the authority.

The account holder(s) or third party(ies) may cancel the authority to operate at any time, however the account holder(s) will be liable for:

- Any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the account(s);
- Any future dated payments, cheques, authorised debits, Periodical Payments, bill payments, drafts, bills of exchange, or promissory notes established by the third party(ies) prior to the cancellation of authority, unless the account holders subsequently cancel them sufficiently far in advance of their scheduled processing.

Westpac may also, acting reasonably, cancel the right of the third party(ies) to operate the account at any time.

2.8 Stopping a payment from your Corporate Cash Account.

2.8.1 Stopping a cheque payment (for Corporate Transactional Account with cheque access only).

For Corporate Transactional Accounts with cheque access:

If a cheque drawn on your account needs to be stopped, notify Westpac as soon as possible. Westpac can stop cheques only if they have not been presented for payment.

Ambiguous or incomplete details could hinder the loading of the stop payment advice. The following details will need to be supplied:

- corporate transactional account details
- cheque number
- amount of cheque
- name of the payee (the person the cheque is written out to)
- date of the cheque
- whether the cheque was crossed or open.

Stop payment fees.

There may be a fee for stopping a cheque, but this will not apply if the cheque book has been lost, stolen, destroyed or no longer required and the cheque forms had not already been signed.

2.8.2 Stopping an automated Periodical Payment.

When your organisation has authorised Westpac to make regular automatic payments from a Corporate Cash Account and you want to stop these payments you must advise Westpac at least two Business Days before the next payment is scheduled to occur. The following details will need to be supplied:

- the payment amount
- due date
- the payee
- the Corporate Cash Account details (including its name and BSB and account number).

2.8.3 Stopping an automated direct debit.

If your organisation has authorised another party to debit a Corporate Cash Account for payment of services (for example, an insurer) and you want to stop this arrangement, you can do this in one of two ways:

- contact the authorised party yourself to request a cancellation; or
- Westpac can contact the authorised party on your behalf to request a cancellation.

Westpac will process any:

- (a) instruction by you to cancel a direct debit request relevant to a banking service we provide to you; and
- (b) complaint by you that a direct debit was unauthorised or otherwise irregular.

When you contact Westpac to request the cancellation, Westpac can complete the request on your behalf and forward it to the authorised party. A 'stop' will be put on your Corporate Cash Account, which will prevent all withdrawals by the previously authorised party for a period of 3 years. This request can be cancelled.

2.9 Dishonours – Outward and Inward.

2.9.1 Outward Dishonours.

If a transaction is made from your organisation's Corporate Cash Account and there are insufficient funds available, or the funds have not been cleared, the transaction may be dishonoured by Westpac. This may incur a fee.

2.9.2 Inward Dishonours.

(a) Cheques

If a cheque is returned to Westpac unpaid it means it has been dishonoured by the bank on which the cheque was drawn. If that happens Westpac may return the cheque to your organisation. Westpac will also reverse the entry in the account, that is, deduct the amount we credited. If the cheque deposited is not paid, it is your organisation's responsibility to pursue payment from the person/company that wrote the cheque. Inward dishonours may incur a fee. There are a number of reasons why a cheque may be dishonoured, some of which are:

- there are insufficient available funds in the account of the drawer to cover the amount written on the cheque
- the cheque is not signed, the signature is not valid or more than one signature is required
- the cheque is post-dated – i.e. presented for payment before the date that is written on it
- the cheque is stale – presented for payment more than 15 months after the date written on it
- the cheque has been materially altered without the alterations being properly signed or initialled by the drawer or another authorised person
- the cheque has been 'stopped' by the drawer
- there is a court order which prevents the drawer's account being used
- that bank has been notified of the drawer's death, mental incapacity or bankruptcy.

(b) Inward telegraphic transfers

Westpac may credit an inward telegraphic transfer to your Corporate Cash Account prior to Westpac receiving the payment value from the sender's bank. If, after crediting your Corporate Cash Account, Westpac does not receive the payment value from the sender's bank or correspondent bank, then Westpac may debit that payment amount in full from your Corporate Cash Account, where there are sufficient available funds to do so, before we have resolved this matter with the sender's bank. Should we be able to resolve any non-payment by the sender's bank and we subsequently receive the payment value from the sender's bank, we will credit your Corporate Cash Account with the amount received.

2.10 Inactivity on Corporate Cash Accounts.

If your organisation's Corporate Cash Account becomes inactive, Westpac may close the account by agreeing an appropriately suitable timeframe with your organisation. If we have been unable to reach you to discuss a suitable timeframe, we will notify you promptly in writing at your address shown in our records. An account becomes inactive if:

- there are no deposits and/or withdrawals during a continuous 12-month period; and
- the balance of the account is nil or in debit without any arrangements.

2.11 Unclaimed monies.

If you have not made a deposit or a withdrawal from your Corporate Cash Account for seven years we may close your account and transfer any prescribed money in your account to the government. We will usually notify you before we close your account, but there may be circumstances where we are not able to (such as where our record of your address is out of date). You can contact your Westpac representative to find out how to recover unclaimed money (although it may take three months or more to recover money that has been transferred to the government).

2.12 When Westpac can combine your Corporate Cash Accounts.

Corporate Cash Accounts should not become overdrawn unless prior arrangements have been agreed to by Westpac. If you overdraw a Corporate Cash Account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, Westpac may automatically combine your accounts, that is, transfer sufficient money which is kept in any other Corporate Cash Account with Westpac, held in your organisation's name, to clear the debt.

If Westpac exercises its right to combine your organisation's Corporate Cash Accounts, Westpac will notify your organisation promptly at the address shown in our records.

2.13 Overdrawing your Corporate Cash Account.

From time to time Westpac may honour a transaction where the withdrawal will:

- take a Corporate Cash Account into negative/debit balance (or further into negative/debit balance) when no formal overdraft arrangements exist; or
- overdraw (or further overdraw) a Corporate Cash Account beyond the agreed overdraft limit when formal overdraft arrangements do exist; or
- draw against uncleared funds.

Please note that your organisation cannot depend on this service being available. Westpac is under no obligation to honour cheques drawn on an eligible Corporate Cash Account, or to pay other customer-initiated transactions (e.g. Periodical Payment or direct debit) that would exceed the balance of available funds in a Corporate Cash Account unless formal overdraft arrangements are in place. For further information relating to this facility, please contact your Westpac representative.

2.14 Mistaken Internet Payments.

We will act in accordance with the ePayments Code and relevant payment clearing stream requirements if you receive a Mistaken Internet Payment.

If we are reasonably satisfied that funds have been paid to your account due to a Mistaken Internet Payment and there are sufficient credit funds in your account, we may debit your account with the amount of the Mistaken Internet Payment and return the funds to the payer or their financial institution. We may prevent you from withdrawing the amount of a claimed Mistaken Internet Payment while we investigate the claim, including while we wait on and consider your response to any notification we send you.

2.15 Cheque Rules – summary.

2.15.1 Open or 'uncrossed' cheques.

An open cheque is one that is uncrossed. It is an instruction to Westpac to pay anyone who presents the cheque (assuming that the cheque is a 'bearer' cheque) at the branch of Westpac where the drawer's account is held, rather than the cheque being required to be banked into an account. If the cheque was lost and presented for payment by the person who found it, Westpac would not normally be responsible for reimbursing the money to the drawer.

2.15.2 'Not Negotiable' cheques.

A cheque is a negotiable instrument that can be passed from one person to another. A crossed cheque with or without the words 'not negotiable' written between 2 parallel transverse lines protects the 'true owner' of the cheque in case it is lost or stolen.

2.15.3 'Account payee only' cheques.

If you write 'account payee only' on a crossed cheque, you are instructing us that you wish the cheque to be paid into the account of the person you have named on it.

2.15.4 'Or bearer' cheques.

If the words 'or bearer' appear at the end of the line on which you have written the payee's name and you leave the cheque uncrossed, Westpac will have to pay the proceeds to anyone who presents the cheque.

If on an uncrossed cheque, you cross out 'or bearer' or write in 'or order' and the cheque is presented for payment in cash, we have to pay the proceeds only to the person whose name is on the cheque, or as they direct.

2.15.5 Cheques made out to 'Cash'.

This enables the presenter to cash the cheque at the drawer's home branch or through arrangement (Cheque Cashing Authorities) with Westpac. Cheques stamped 'not negotiable' can only be cashed if the drawer opens up the cheque, which requires the instruction 'Please Pay Cash' and signature by the original signatories on the cheque.

2.15.6 Third party cheque deposits.

Cheques can normally only be deposited into the account of the person(s) or organisation named as payee on the cheque. If you are depositing a cheque to your Corporate Cash Account(s) where you are not the person(s) or organisation named (i.e., you are a 'third party'), please ensure that the payee transfers ownership to you by signing the back of the cheque in the following manner:

Please pay (your Corporate Cash Account name) Signed (payee's signature)

If the cheque has not been properly signed over to you or if a satisfactory explanation is not given as to how you received it, Westpac may refuse to accept deposit of the cheque.

2.15.7 Withdrawing money from a deposited cheque.

Funds may generally be withdrawn after three Business Days. In certain uncommon circumstances, this may be extended by a further one or two Business Days by Westpac. However, in some cases withdrawals may be permitted earlier. This is only done at Westpac's sole discretion and you should contact your Westpac representative for further explanation on drawing against uncleared funds.

Tips – Cheques (for Corporate Transactional Accounts with cheque access)

- Always be careful when writing a cheque or accepting one. Take time to make sure that it is accurate, properly crossed (when required) and signed. That way you'll minimise the risk of forgery or fraud
- Always make sure that the available cleared funds in your account are sufficient to cover the cheque(s) you have written
- Never sign a cheque before you use it (and never sign a blank cheque)
- Unless you want your cheque to be exchanged for cash at a Westpac branch where you have your Corporate Transactional Account, you should 'cross' it with two parallel transverse lines in the body of the cheque (but not across the computer codes along the base). This will act as an instruction that the cheque is to be paid into a bank account. You may also add the words 'not negotiable' between the parallel lines
- When you alter a cheque you have written, you must sign your name or initials next to where you made the alteration
- Tell Westpac immediately if a cheque(s) or your cheque book is lost or stolen
- Never leave your cheque book where someone else can find it
- Always fill in the cheque book butts or transaction document, or keep another record of what cheques you have written, so you can reconcile them with your statement
- On receipt of your Corporate Transactional Account statements, reconcile your Corporate Transactional Accounts immediately and report any discrepancies to Westpac
- Ensure that adequate segregation of duties in your organisation exists (i.e., the person who writes and authorises the cheques does not also reconcile the account)
- Ensure that you notify Westpac of any change in signatories to your Corporate Transactional Account and any change of address for mailing statements or cheque books
- Ensure that your stock of cheque books is accounted for and secured overnight or when offices are unattended
- Don't leave gaps between words and figures – use all the space and add 'only' to the amount to be paid where it does not include any cents (e.g. fifty dollars only)
- Fill up any empty spaces with a horizontal line
- Never use a pencil or non-permanent ink pen to write a cheque as it can be easily erased and altered. In addition to the above, never use a correctable typewriter

2.16 Bank cheques.

Bank cheques, drawn by Westpac on itself ('Bank Cheques') can be purchased at any branch where they are prepared on the spot. You can pay for the Bank Cheque and the fee either in cash or by withdrawing funds from your Corporate Cash Account with us.

A Bank Cheque has to be cleared like any other cheque and may be dishonoured if it was lost, stolen, destroyed, our signature was forged, the cheque was fraudulently and materially altered, or for other reasons that would affect its validity. If a Bank Cheque is lost, stolen, destroyed or no longer required, please contact your Westpac representative immediately.

If a Bank Cheque is no longer required, it may be cancelled and refunded at any branch.

Fees may apply for purchasing or cancelling a Bank Cheque.

2.17 The following information is specific to Corporate Evergreen Accounts.

2.17.1 Important Information about your Corporate Evergreen Accounts.

- When you open a Corporate Evergreen Account (CEA), you must select a minimum notice period that will apply before you can access funds. The notice period you must select may be 31, 45, 60, 90, 189 or 371 days. For example, if you open a 31-day CEA, you will need to give a minimum of 31 days' notice before you can access your funds.
- To be eligible to open a CEA, you must register to use Corporate Online (COL) to access your CEA. Please contact your Westpac representative for information on how to register to use COL.
- In order to open a CEA, Westpac requires you to nominate a Nominated Account – a separate Westpac account to which any fees and charges for the CEA may be debited. You must ensure that the Nominated Account has sufficient available balance to meet those fees and charges.
- At any time while your CEA remains open, your funds will be treated as:
 - Funds on Hold (FOH)
 - Funds on Notice (FON); or
 - Funds at Call (FAC).
- You can deposit additional funds into your CEA at any time. A withdrawal request may be made using your Corporate Online (COL) facility.
- COL can be used to:
 - Check the current balance of funds in each stage of your CEA
 - Submit withdrawal notices, check the status of active or scheduled withdrawal notices
 - Transfer funds from FAC out of the CEA or reinvest them
 - Cancel withdrawal notices
- There is no minimum balance level required to open or maintain a CEA.
- Westpac does not provide you with separate written advices when a:
 - new deposit is made to your CEA
 - withdrawal notice is submitted
 - notice period expires
- The minimum notice period you specify when you open your CEA cannot later be changed.
- Funds (other than FAC) cannot be transferred between CEAs or other accounts.
- You may not withdraw funds before the end of the relevant notice period for your CEA.
- You will not have access to the principal of the account before the fixed maturity date (unless we agree to your request at our absolute discretion).
- Subject to clause 2.12, if we transfer money to clear debts you owe us, we may transfer that money from any portion of a CEA as we reasonably determine.

2.17.2 The Corporate Evergreen Account Cycle.

At all times while your CEA remains open, your funds will be treated as Funds on Hold (FOH), Funds on Notice (FON) or Funds at Call (FAC). The following is an explanation of each of the three ways in which funds are treated during the lifecycle of your CEA:

1. Funds on Hold (FOH).

Deposits to the CEA will be treated as FOH (subject to relevant cut-off times – see ‘Deposits to a Corporate Evergreen Account’ and also ‘Withdrawal from FAC on the day of deposit’ below).

The credit interest base rate that will be applied to FOH is determined by the account’s notice period.

FOH in your CEA will earn interest at the relevant Evergreen Rate plus or minus a margin agreed with Westpac (For details on Evergreen Rates and how interest is calculated and paid – see clause 3.2 ‘How the credit interest you earn is calculated and paid’ below).

FOH cannot be withdrawn. Once we have received and processed a notice of withdrawal for an amount, this amount will be treated as Funds on Notice (FON).

2. Funds On Notice (FON).

FON are funds in respect of which you have given a notice of withdrawal.

The credit interest base rate that will be applied to FON is determined by the account’s notice period.

FON in your CEA will earn interest at the relevant Evergreen Rate plus or minus a margin agreed with Westpac (For details as to how interest is calculated and paid – see clause 3.2 ‘How the credit interest you earn is calculated and paid.’)

At the end of the relevant notice period, unless a notice of withdrawal is cancelled, FON (or the portion of FON to which the relevant withdrawal notice applies) will be treated as FAC.

You may cancel a notice of withdrawal by notifying us through your COL facility at any time up to 9pm (Sydney time) on the last day of the relevant notice period. Funds will be treated as FOH on the day we receive your notice.

3. Funds At Call (FAC).

FAC are available for your use and can be transferred to any account or withdrawn.

Westpac determines an interest rate for FAC (although that interest rate may be zero).

For more information on interest rates relevant to CEAs, please refer to clause 3 below.

2.17.3 Deposits to and Withdrawals from Corporate Evergreen Accounts.

Deposits to a Corporate Evergreen Account.

Funds that are deposited to a CEA will be treated (on the day of deposit) as FAC until overnight system processing is carried out. Following processing, deposits will be treated as FOH.

Deposits through COL will be processed in accordance with cut-off times applicable to your COL from time to time.

Withdrawal notices for a Corporate Evergreen Account.

You may withdraw funds from your CEA by giving us a notice of withdrawal. A maximum of 10 active or scheduled notices of withdrawals can be accommodated for your CEA at any one time.

If, at the time a notice of withdrawal is given, the amount of FOH in cleared funds is less than the amount specified in that notice of withdrawal your notice of withdrawal may be rejected.

On the day a notice of withdrawal is processed, an amount equal to the value specified in the notice will cease to earn interest at the relevant FOH interest rate and start to accrue interest at the relevant FON interest rate. An amount equal to the amount specified in the withdrawal notice will be treated as FAC on the day following the last day of the relevant notice period. The funds may be withdrawn immediately once they become FAC.

Withdrawal notice periods are calculated from (and include) the day that the withdrawal notice is received by Westpac through your COL facility. For example, if a withdrawal notice is given on 6 September for an Evergreen 31 Account, it will be processed on that day and the first day of the notice period will be that day. 6 October will be the 31st day, and funds will be available on the next Business Day, i.e. 7 October (assuming 7 October is a Business Day).

Notices of withdrawal may be cancelled by you at any time up to 9pm (Sydney time) on the last day of the relevant notice period. If a notice of withdrawal is cancelled, the relevant amount will be treated as part of the FOH from the date we receive your notification to cancel funds on notice.

Withdrawals from FAC on the day of deposit.

As funds you deposit may not immediately be treated as FOH, it may be possible for you to withdraw funds that you have deposited to your CEA on the day of the deposit. However, if at the time you wish to make a withdrawal and there is an existing amount in FAC, your withdrawal will debit the existing FAC balance before debiting funds from your new deposit. The remaining amount of your new deposit will be treated as FOH after the time of Westpac's next system processing.

For example, if your FAC balance is zero and you deposit \$10,000 to the CEA and then withdraw \$7,000 on the same day, only \$3,000 will be treated as FOH. However, if your FAC balance is \$5,000, and you deposit \$10,000, your withdrawal of \$7,000 will first be taken from that amount of FAC (i.e. \$5,000) and then the remaining amount from your deposit (i.e. \$2,000). The remaining \$8,000 from your deposit of \$10,000 will be treated as FOH after midnight on the relevant day.

3. Interest that may apply to Corporate Cash Accounts

3.1 Credit Interest – at a glance.

The information in the table below shows the credit interest that may be payable on, and the credit interest base rate that may be applicable to, a Corporate Cash Account.

If a credit interest rate that may be applicable to a Corporate Cash Account is less than zero, then that credit interest rate will be deemed to be zero.

	Corporate Cheque Account - Basic	Corporate Cheque Account - Standard Interest	Corporate Cheque Account - Regulated Interest	Deposit Bearing Interest Account	Corporate Investment Account	Corporate Evergreen Account
Is credit interest payable on this account?	X	✓	✓	✓*	✓	✓
What is the interest cycle?	Not applicable	Monthly	Monthly	Monthly or Quarterly	Monthly	Monthly
Is RBA Target Cash Rate applicable as a base rate?	X	X	✓	X	✓	✓ (known as Evergreen Cash Reference Rate)
Are Corporate Tiered Rates applicable?	X	✓	X	X	X	X
Is BB 30** applicable as a base rate?	X	X	✓	X	X	X
Are Evergreen Rates applicable?	X	X	X	X	X	✓

* Deposit Bearing Interest Account – the interest rate is set at zero or a minimal level.

** Note BB 30 is 'not for sale'. BB 30 is no longer available as a base rate unless it is otherwise agreed by us.

3.2 How the credit interest you earn is calculated and paid.

3.2.1 How credit interest is calculated and paid for CTAs and CIAs.

For Corporate Transactional Accounts and Corporate Investment Accounts, credit interest (if any) is calculated on the daily closing balance of your accounts using this formula[†]:

$$\frac{\text{Daily Closing Balance X Interest Rate (\%)}}{365 \text{ days}}$$

[†] During leap years the set-off system will use 366 days to calculate interest, while accounts outside of setoff will still use 365 days on leap years.

Interest (if any) is paid to a Corporate Transactional Accounts and Corporate Investment Accounts on a monthly basis, on the last Business Day of the month calculated on balances up to the previous calendar day in that month. For Deposit Bearing Interest Accounts, interest is paid on a monthly or quarterly basis.

3.2.2 How credit interest is calculated and paid for CEAs.

Credit interest (if any) is calculated on the daily closing balance of each portion of your CEA (FOH, FON, or FAC as the case may be) using this formula^{††} to calculate the daily amount of interest:

$$\frac{\text{FOH Balance X FOH Interest Rate (\%)}}{365 \text{ days}}$$

$$\frac{\text{FON Balance X FON Interest Rate (\%)}}{365 \text{ days}}$$

$$\frac{\text{FAC Balance X FAC Interest Rate (\%)}}{365 \text{ days}}$$

^{††} During leap years the system will use 365 days to calculate interest.

Interest for FOH, FON and FAC are paid as separate amounts on a monthly basis, on the last Business Day of the month calculated on balances up to the previous calendar day in that month to:

- your CEA, as part of the FOH, or
- another Westpac account you nominate.

We reserve the right to subsequently adjust interest accruals and interest debits to reflect the true legal position between you and us, for example if a deposited cheque is dishonoured.

3.3 Credit Interest base rates applicable to Corporate Cash Accounts.

3.3.1 RBA Cash Rate Target.

We may agree with you to apply a credit interest rate on your account that is equal to the RBA Cash Rate Target plus or minus an agreed margin.

The RBA Cash Rate Target is set by the Reserve Bank of Australia (RBA) and reviewed on a regular basis. Any changes to the RBA Cash Rate Target are published by the Reserve Bank of Australia.

The RBA Cash Rate Target is available at rba.gov.au/statistics/cash-rate/ You agree to regularly check the RBA website for the latest RBA Cash Rate Target.

Westpac reserves the right to vary the margin that is applied to the RBA Cash Rate Target to calculate the credit interest that may be payable on your account at any time by notice in writing of not less than 7 days. For further information on how we notify you of changes, please refer to clause 3.8 'How we notify you of changes to your interest rate' and clause 6.4 'Changes to these Terms and Conditions'.

3.3.2 Corporate Tiered Rates.

Corporate tiered rates and their balance thresholds are set by Westpac, and only available to our corporate customers. The rates are tiered and may increase or decrease as each balance threshold is exceeded.

Current corporate tiered rates and their balance thresholds are available at westpac.com.au/corporate-banking/rates-calculators-tools/credit-debit-rates. These rates and their balance thresholds are updated by Westpac from time to time. You agree to regularly check our website for updates to these rates and their balance thresholds.

3.3.3 30 Day Bank Bill Base Rate (BB30) - Not For Sale.*

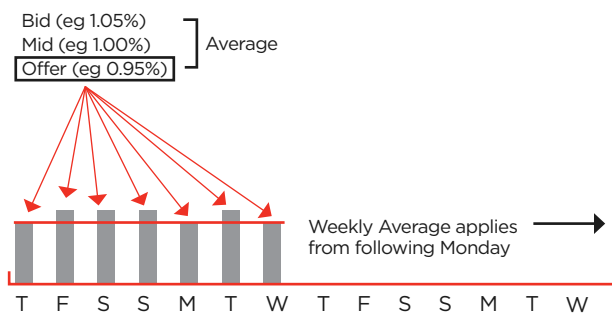
The 30 Day Bank Bill Base rate (BB30) will allow customers to receive credit interest under a rolling average bank bill rate on a flat or tiered basis. Each consists of a BB30 base and an agreed margin. There are two or more agreed margins for the tiered BB30 rate. BB30 can also be used for the calculation of interest for accounts in a Set-off Facility. Westpac reserves the right to vary the margin at any time by notice in writing of not less than 7 days.

BB30 base rate is market linked and it gives customers a rate of interest that is linked to the Bank Bill rate. The risk of the BB30 base rate is that during an interest rate cycle downturn your interest will accordingly decrease as the Bank Bill rate market falls.

BB30 is a rate of interest that is set each Monday for the week commencing that day. BB30 is calculated by taking the ask (offer) rate for 30 day bank bills as shown on Reuters Screen page 'BBSY' at approximately 10.15 am Sydney time for each of the seven days up to and including the Wednesday before the day the rate is set (each an 'Underlying Rate'), determining the average of those underlying Rates (rounded up to two decimal places) then subtracting an agreed number of basis points.

BB30 - How is it set?

BBSY



If during the seven day period it is not possible to determine the Underlying Rate for any particular day, the Underlying Rate for that day will be deemed to be the Underlying Rate applying on the preceding day.

* Note BB30 is not for sale. BB30 is no longer available as a base rate unless it is otherwise agreed by us.

3.3.4 Evergreen Rates.

Your Corporate Evergreen Accounts (CEA) allows you to earn credit interest in accordance with an agreed market linked reference rate ('Evergreen Rate'), plus or minus a margin for Funds on Hold (FOH) and Funds on Notice (FON). The Evergreen Rate is selected when the account is opened. In the case of Funds at Call (FAC), we may determine an interest rate that will apply from time to time (which may be zero).

3.3.5 Evergreen Cash Reference Rate.

For CEAs, the RBA Target Cash Rate is known as the Evergreen Cash Reference Rate. The Evergreen Cash Reference Rate is a type of Evergreen Rate. For information on the RBA Target Cash Rate, see clause 3.3.1 'RBA Target Cash Rate' above.

3.3.6 Margin for Corporate Evergreen Accounts.

A margin is a positive or negative margin that is agreed with you and that is applied to the base rate (i.e. the Evergreen Rate) for FOH, FON and FAC to calculate the interest you earn.

For example, Westpac might agree with you that a margin of plus 20 basis points will be applied to your Evergreen 31 FOH Rate, and that a margin of minus 10 basis points will apply to your Evergreen 31 FON Rate.

If the Evergreen Rate is 0.10% per annum:

- 0.30% will be applied to FOH
- 0.00% will be applied to FON.

Westpac reserves the right to vary the margin that is applied to your Corporate Evergreen Account(s) at any time by notice in writing of not less than 7 days. For further information on how we notify you of changes, please refer to clause 3.8 'How we notify you of changes to your interest rate' and clause 6.4 'Changes to these Terms and Conditions'.

3.4 Credit Interest Rate Structure.

The credit interest rate structure that may apply to your Corporate Cash Account may be flat, tiered or split. A brief description of these credit interest rate structures is set out in the table below. For more information on these rate structures, please contact your Westpac representative.

Type of interest rate structures	What is it
Flat Interest Rate	Enables an account to receive the same interest rate regardless of the balance.
Tiered Interest Rate*	Enables an account to receive a different rate of interest on their entire balance, as the balance changes from one tier level to the next. May require a minimum balance before you become eligible for interest. Please note that different balance tiers may offer the same interest.
Split Interest Rate*	Enables an account to receive a different rate of interest based on defined balance ranges and may result in multiple rates being applied to the balance in your account.

* Only applicable to CTA and CIA. Please contact your Westpac representative for more information.

3.5 Debit interest may be payable by you.

Corporate Cash Accounts becoming overdrawn without arrangement* will be charged excess debit interest.

Debit interest will be calculated on the debit balance and charged at the Unarranged Lending Rate (ULR). Debit Interest is calculated daily and debited to the account on the last Business Day of each calendar month. The current ULR is available at westpac.com.au/business-banking/business-loans/business-loans-interest-rate or by contacting your Westpac representative.

Debit interest (where applicable) is calculated on the daily closing balance of your account using this formula[†]:

$$\frac{\text{Daily Closing Balance X Interest Rate (\%)}}{365 \text{ days}}$$

* Arranged overdrafts are only available to Corporate Transactional Accounts. See clause 4.5 on 'Overdrafts'.

3.6 Interest calculation and the closing balance on your account.

If a payment is made or received after a payment cut-off time, the end of a Banking Day, and/or on a non-Banking Day, that payment may not be included in the balance of the account for the purposes of interest calculations (if your account is interest bearing) or for other purposes (such as fees or overdrawing calculations) until the next Banking Day.

3.7 Operational deposits (applicable to Corporate Transactional Accounts).

For Corporate Transactional Accounts, Westpac will determine deposits that are classified as 'operational deposits' in accordance with relevant regulation¹, and deposits that do not qualify as 'operational deposits' ('non-operational deposits'). Westpac will determine credit interest rates for 'operational deposits' that may be different from the credit interest rates that Westpac determines for non-operational deposits.

3.8 How we notify you of changes to your credit interest rate.

The table below is a summary of the changes relating to credit interest and how and when we notify you of these changes. See also clause 6.4 on 'Changes to these terms and conditions'.

	Type of interest rate change	Notice period	Notice method
1	Changes to: <ul style="list-style-type: none"> the way interest is calculated, charged or paid; the margin which is applied to the base rate to calculate credit interest; type of base rate (for example, moving from corporate tiered rate to RBA Target Cash Rate); type of interest rate structure; or balance thresholds which determine the interest rate or rates (excluding balance thresholds for corporate tiered rates). 	Not less than 7 days	In writing or electronically.
2	Changes to: <ul style="list-style-type: none"> base rates; balance thresholds for corporate tiered rates. 	No later than the date of change, except where the rate is linked to a money market rate or other external reference rate – changes to which we cannot notify you of in advance.	Our credit interest base rates and balance thresholds for corporate tiered rates are available on our website at westpac.com.au/corporate-banking/rates-calculators-tools/credit-debit-rates . These base rates and balance thresholds are updated from time to time on our website. You agree to regularly check our website for updates to these rates and balance tiers.

1. Operational deposits are defined in Australian Prudential Regulation Authority's *Prudential Standard APS 210 Liquidity*.

4. Different ways of accessing your Corporate Cash Accounts

4.1 Your choices at a glance.*

Access Channel	What it offers
Branches	Over-the-counter transactional services.
Direct Connectivity	Straight Through Processing (STP) connectivity channels into Westpac. Examples include iLink, Rest API, and Swift for Corporates. For more information please contact your Westpac representative.
Corporate Online	Allows you to access your end-of-day balances, transaction history, and intraday balances, plus access to payments modules for Corporate Online. For more information please contract your Westpac representative.

* Not all access channels described in this clause are available to Corporate Evergreen Accounts. For more information, please contact your Westpac representative.

4.2 Branches.**

Our branch staff are there to help you with transactions/services including:

Check account balances	Get details of your transactions	Make withdrawals	Cash cheques
✓	✓	✓	✓
Deposit cash and cheques over the counter	Deposit cash and cheques via Business Express Deposit Box	Purchase Bank Cheques	Transfer funds
✓	✓	✓	✓

For product information specific to your banking needs, your Westpac representative is the best person to speak to for your specific needs.

** Not all transactions/services described in this clause are available to Corporate Evergreen Accounts. For more information, please contact your Westpac representative.

4.3 Different ways to make a deposit to your Corporate Cash Accounts.*

The table below sets out some options to make deposits into your Corporate Cash Account. The below is a partial list of ways to make a deposit to your Corporate Cash Account. For more information on other deposit methods, please contact your Westpac representative.

Type of deposit	Deposit options
Electronic Credits	Transactions such as Funds Transfer (between your accounts), Osko, Direct Entry, BPAY®, Telegraphic Transfer.
Branch	To deposit a cheque or cash over the counter.
Business Express Deposits Facility	To deposit cash and cheques using a tamper evident envelope without the need to be served by a Westpac branch representative.
Australia Post Agency Deposit Service**	To deposit cash and cheques using an intact Barcode Card at an approved Australia Post outlet.
ATM**	If you make a deposit at a select Westpac Group or Westpac Group partner ATM*** the amount of your deposit is subject to verification by us. The amount validated by the ATM then agreed by the depositor is the amount that will be credited to your account.

* Not all deposit options described in this clause are available to Corporate Evergreen Accounts. For more information, please contact your Westpac representative.

** Please note: processing and cut-off times will vary depending on the time of day the cash deposit is made.

Within any 24-hour period, a deposit limit may apply to the cash that can be deposited at an ATM or Australia Post Agency Deposit Service. Such cash deposit limits may change from time to time at our discretion. For ATM cash deposit limits and processing and cut-off times, visit westpac.com.au/ouratms or visit your local branch.

*** The available locations can be found on our website at the ATM locator westpac.com.au/locateus

4.3.1 Deposit Books.

A personalised deposit book can be issued on your Corporate Transactional Account and duplicate or triplicate deposit books slips can also be issued.

Fees may apply to duplicate and triplicate deposit books.

4.3.2 Rules about depositing.

If a deposit is made through the mail (cheques only) or in a Westpac branch a completed deposit slip must be included. Generally there is no maximum amount that can be deposited to an account however, we reserve the right, acting reasonably, to set a maximum amount of deposit on any account at any time with immediate effect.

4.4 Different ways of making withdrawals from your Corporate Cash Accounts.

Type of withdrawal	Withdrawal options
Cheque*	A cheque provides a way of paying a bill or receiving a payment.
Cashed Cheques*	You can cash a cheque at your home branch or establish a Cheque Cashing Authority to allow your business to cash your cheques at nominated branches throughout Australia.
Funds transfer (to one of your own accounts within Westpac)	Funds can be transferred between your Westpac accounts through Corporate Online.
Funds transfer (to an account outside Westpac or another person's account within Westpac)	Funds can be transferred to other accounts with us or accounts at most other banks, building societies or credit unions in Australia using Corporate Online. An overseas payment facility is also available through the Overseas Telegraphic Transfer in Corporate Online or at any Westpac branch.
Periodical Payment*	For making payments on a regular basis subject to there being sufficient cleared funds in your account on the day before the payment is to be made. Periodical Payments can be scheduled using Corporate Online.

* Applicable to Corporate Transactional Accounts only

4.5 Overdrafts.

4.5.1 Unarranged Overdraft.

Unless you have arranged an overdraft facility with Westpac beforehand, you must not cause your account to become overdrawn. If your account becomes overdrawn without arrangement, debit interest will be charged to that account. It will be calculated daily on the debit balance (and deducted on the last Business Day of each calendar month) using the then current Unarranged Lending Rate until the account balance is positive again. The Unarranged Lending Rate is available from your Westpac representative or on Westpac's website.

4.5.2 Arranged Overdraft (Applicable to Corporate Transactional Account).

An overdraft is a line of credit on your eligible Corporate Transactional Accounts, that may be available if your organisation meets Westpac's standard credit assessment criteria.

Speak to your Westpac representative if you want information on arranged overdraft facilities.

4.6 Cheques (applicable to Corporate Transactional Account).

4.6.1 New accounts and re-orders.

When you first open your Corporate Transactional Account, you will have the option to receive a cheque book with your account. Should you select this option a cheque book will be mailed to you. It will be mailed to the same address where your account statement is to be mailed and will be automatically re-ordered and mailed to you when you are 80% of the way through your cheque book. You can request that your cheques be pre-printed with the notation 'not negotiable'.

4.6.2 Loss, theft, misuse of Cheque Books.

Westpac strongly advises you to safeguard your cheques.

Westpac requires that you notify it, as soon as possible, of the loss, theft or misuse of any of your cheques.

4.7 How to close your Corporate Cash Accounts.

Your organisation's Corporate Cash Accounts can be closed at any time by sending the relevant account closure form.

For CEAs (except in the case of any FAC in your CEA at the time), the request will not be effective immediately. A request to close your CEA will be treated as a withdrawal notice for any credit balance in the FOH, and those funds will be available at the end of the relevant notice period. Any funds that we are treating as FON at the time we receive notice that you wish to close your CEA will be treated as FAC at the end of the relevant notice period. Any interest which would be payable in the period following receipt of your request to close your CEA will be treated as FAC and paid to your Nominated Account.

You must pay outstanding fees and charges before the applicable Corporate Cash Account is closed.

We may also exercise our reasonable discretion to close a Corporate Cash Account after giving reasonable advance notice to you. If this happens we will notify you in writing at the address shown on our records and will also enclose a Bank Cheque for the net credit balance of the applicable account being closed, unless other arrangements are made prior to closure. For CEAs, we may (but need not) immediately issue a Bank Cheque for the balance of the FOH.

See also terms relating to closing an account due to inactivity (clause 2.10 'Inactivity on Corporate Cash Accounts'), and terms relating to unclaimed monies (clause 2.11 'Unclaimed monies').

4.7.1 How your closing balance is calculated if your Corporate Cash Account balance is in credit.

The net credit balance of your Corporate Cash Account is calculated as credit balance plus deposit interest, if any, less any accrued account fees and government charges applicable up to the closing date. Monthly fees will apply even though the Corporate Cash Account may have been opened for only part of the month.

4.7.2 How your closing balance is calculated if there are uncleared funds or your Corporate Cash Account is overdrawn.

We cannot make available any uncleared funds at the time you request that the account be closed, until those funds become cleared. If the account has a debit balance, you must pay to Westpac the balance plus any accrued debit interest, account fees including monthly fees and government charges applicable up to the closing date.

4.7.3 Things to remember when closing your Corporate Cash Account.

You will need to ensure you notify anyone who either directly credits or debits your Corporate Cash Account and be sure to cancel any Periodical Payments (if applicable) or regular transfers either to or from the account you are closing.

For a Corporate Transactional Account, when the account is closed, all unused cheques need to be accounted for and destroyed. A Corporate Transactional Account with cheque access may only be closed once all outstanding cheques written on the account have been destroyed. Westpac reserves the right to return any cheques presented for payment after the Corporate Transactional Account has been closed.

5. Fees and charges applicable to Corporate Cash Accounts*

5.1 If we don't charge a fee.

Westpac may elect not to charge a fee, which it is otherwise entitled to charge, under these terms and conditions.

Any failure by Westpac to charge a fee shall not constitute a waiver of that fee or the right to charge that fee.

5.2 Transactions processed on your Corporate Cash Accounts.

Fees may apply to both withdrawal and deposit transactions on a Corporate Cash Account. The common transactions that can be processed on a Corporate Cash Account are summarised in the table below. There may be other transactions that can be processed to a CCA. For information on any other transactions that can be processed on Corporate Cash Accounts, please contact your Westpac representative.

Fees for these transactions may be negotiated on an individual customer basis. For more information on these fees please contact your Westpac representative.

Transactional Channel	Description
Electronic Transactions	
Electronic Debits	Automatic debit entries for Periodical Payments, Corporate Online, Automatic Transfer and Replenishments & Direct Entry. For CEAs: Account transfers from the Funds At Call portion using Corporate Online.
Electronic Credits	Automatic credit entries for Periodical Payments, Corporate Online, Automatic Transfer and Replenishments & Direct Entry. For CEAs: Automatic credit entries for Corporate Online and Direct Entry.
Bank Generated Transactions	Automatic debit/credit entries from transaction fees, service fees, interest payments/charges and generated by the system on an account.
Branch Assisted Transactions	
Paper Withdrawal	Withdrawals through a Westpac branch using a paper withdrawal slip. It also includes cheques cashed by customers at a Westpac branch.
Paper Deposits	Deposits made through a Westpac branch using a paper deposit slip.
Trancode 60/61 Deposits	Paper deposits made through a Westpac branch with pre-encoded 60/61 transaction codes, allowing the same account number to be used, with individual serial numbers allocated to each party depositing to the account, to enable segregation of deposits by serial number.
Paper Transactions	
Cheques Written	A negotiated cheque written by customers on their own account and processed through the capture system.
Credit Deposited	The number of individual cheques included in a deposit to your account. For example, if you make a deposit consisting of two cheques, this will be recorded on your fee statement as two cheques deposited and one paper deposit lodged at Branch.

* Some of the transactions, optional services and other banking services set out in the tables in this clause 5 may not be available to Corporate Evergreen Accounts. Please contact your Westpac representative for further information on the transactions, optional services and other banking services and their respective fees that are applicable to Corporate Evergreen Accounts.

5.3 Optional services provided on Corporate Cash Accounts.

We may provide optional services on Corporate Cash Accounts, and we may charge a fee for these optional services. The below table is a summary of the common optional services that may be available to Corporate Cash Accounts. For further information on these optional services, please see the clauses referred to in the table below. For information on other optional services that may be available to Corporate Cash Accounts, please contact your Westpac representative.

Fees for these transactions are negotiated on an individual customer basis. For a copy of your pricing schedule or more information on these fees, please contact your Westpac representative.

Service	What it does	Clause
Bank Cheques	A cheque drawn by Westpac on itself.	2.16
Dishonours		
Inward	When a cheque you have deposited is dishonoured by Westpac or another financial institution.	2.9
Outwards	When a direct debit, cheque, or Periodical Payment is dishonoured by Westpac.	2.9
Statements		
Extra copies	When extra copies of your original statement are required.	2.6
Reissue	When your organisation or someone you nominate requires a copy of a statement that has already been issued.	2.6
Stopping a Cheque	Stopping a cheque issued by your company for any reason.	2.8
Transaction Details		
Tracing an item	Where you want to confirm the destination of a cheque your organisation has issued.	2.6.3
Voucher retrieval	Where you want to physically locate a paper copy of a transaction voucher e.g. a withdrawal slip, cheque or deposit slip.	2.6.3
Deposit Book	Personalised deposit book issued on your account.	4.3.1

5.4 Other banking services separately provided to you and their associated fees.

We may separately provide other banking services to you that may incur fees. We may charge these fees to your Corporate Cash Account. The below table sets out the common banking services that may be separately provided to you. There may be other banking services available but not set out in the table below. For information about those other banking services, please contact your Westpac representative.

Service	Description
Audit Certificates <ul style="list-style-type: none"> • Statement of balance • Complex preparation 	<p>A statement of balance will provide a record of your account balances and interest earned at any date.</p> <p>A more complex document will cover all of your financial holdings.</p>
Automatic Transfers and Replenishments <ul style="list-style-type: none"> • Establishment fees • Transaction fee 	<p>You can arrange for funds or account balances to be automatically transferred between selected accounts.</p>

Service	Description
Banker's Opinion	We provide a bank opinion by disclosing the current financial standing of a company or business and/or its creditworthiness for a particular purpose. You can ask us for a bank opinion, even if the company or business has an account at another bank.
Cheque Encashment Authorities <ul style="list-style-type: none"> • Establishment fees • Monthly fee 	You can authorise someone else to cash cheques on your account.
Business Express Deposits Facility	To deposit cash and cheques using a tamper evident envelope without the need to be served by a Westpac branch representative.
Business Express Deposits via Electronic Night Safe Machines	The Electronic Night Safe Machines are machines located at some Westpac branches that enable you to lodge cash and cheques using tamper evident envelopes 24 hours a day, 7 days a week (at locations where these machines are available).
Australia Post Agency Deposit Service	To deposit cash and cheques using an intact Barcode Card at an approved Australia Post outlet.
Document Storage <ul style="list-style-type: none"> • Establishment fee • Annual fee • Access fee – for fifth and any subsequent access in any one month 	Most branches have the facilities to secure non-monetary value paper documents on your behalf.
Safe Deposit Box <ul style="list-style-type: none"> • Establishment fee • Annual fee • Monthly fee • Access fee – for fifth and any subsequent access in any one month 	Some branches have the facilities to safeguard larger items for you.
Telegraphic Transfers – Local	You can send a payment to any account at any branch or bank within Australia, and the funds will be available on the same day.
Telegraphic Transfers – Overseas Outward Any overseas branch or bank. Funds are normally available within 1-3 business days	This product allows you to transfer funds electronically, overseas to any person or account nominated by you.
Telegraphic Transfers – Overseas Inward <ul style="list-style-type: none"> • Credited to a Westpac Corporate Cash Account 	This product allows someone overseas to make a telegraphic funds transfer payment directly into your account.

6. General information

6.1 What to do if you have a problem or dispute.

6.1.1 Our service approach.

If you have any problems or disputes with the service we provide, we would like to hear about them. When you provide feedback, we have an opportunity to improve our service to you.

6.1.2 If you have a complaint.

If you have a complaint we will work to resolve it for you. This service is free and covers verbal and written complaints.

If we cannot resolve your complaint on the spot, we'll get back to you within a timeframe we agree with you. It is your responsibility to firstly notify us of the situation.

We will aim to resolve the matter when you first contact us. Your first point of contact would be your Westpac representative. In resolving complaints, we commit to taking the following steps:

- **Step 1** Let you know who is handling your complaint.
- **Step 2** Keep you informed of what is happening.
- **Step 3** Aim to resolve your complaint in 5 working days. If we need additional time to get back to you, we will let you know.

Once your complaint has been resolved, we will check with you to make sure you are satisfied with how your complaint was handled.

For further information on solving problems and disputes, please ask your dedicated Westpac representative.

6.1.3 Australian Financial Complaints Authority (AFCA).

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

AFCA's contact details are set out below.

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

6.2 Special offers.

We may publish promotional material about a special offer that includes details of special deals and banking benefits provided by Westpac or other related companies. In this case, we reserve the right to withdraw, vary or replace benefits, or the conditions under which they are available, at any time.

6.3 Communication with you.

From time to time, members of the Westpac Group may contact you with or send you information about other Westpac products and services that we feel might be of relevance or benefit. (Westpac Group means Westpac Banking Corporation and its related bodies corporate which include companies that bear the name 'Westpac', 'St.George', BankSA', 'Bank of Melbourne' or 'BT').

Although we encourage you to receive this information, it is not compulsory. If you do not wish to receive it, please advise us by speaking with your Westpac representative.

You don't need to do this if you have already told us you do not want to receive this sort of information.

6.4 Changes to these Terms and Conditions.

We may change the terms and conditions that apply to your account at any time.

We'll let you know if, for any reason, the terms and conditions for your account change.

In particular, we may do the following (and we'll let you know if we intend to do so in the manner set out in the table below):

- introduce any new fee that applies to your account; and/or
- impose, remove or adjust transaction limits which may apply to your account.

Advance notice may not be given where a change is necessitated by an immediate need to restore or maintain the security of our systems or of individual accounts, or where you cannot be reasonably located.

Notwithstanding any other provision in these terms and conditions, we may give a shorter notice period or no notice if it is reasonable for us to manage a material or immediate risk.

You agree that we may notify you of changes as set out in the following table:

	Type of change	Timeframe for notice	Method of notice
1	New fee	30 days in advance	In writing, electronically or through media advertisement
2	Change to existing fee	Not less than 7 days	In writing, electronically or through media advertisement
3	Impose, remove or adjust transaction limit which may apply to your account	Not less than 7 days	In writing or electronically
4	Changes to: <ul style="list-style-type: none"> • the way interest is calculated, charged or paid; • the margin which is applied to the base rate to calculate credit interest; • type of base rate (for example, moving from corporate tiered rate to RBA Target Cash Rate); • type of interest rate structure; or • balance thresholds which determine the interest rate or rates (excluding balance thresholds for corporate tiered rates). 	Not less than 7 days	In writing or electronically.
5	Changes to: <ul style="list-style-type: none"> - base rates; - balance thresholds for corporate tiered rates. 	No later than the date of change, except where the rate is linked to a money market rate or other external reference rate – changes to which we cannot notify you of in advance.	Our credit interest base rates and balance thresholds for corporate tiered rates are available on our website at westpac.com.au/corporate-banking/rates-calculators-tools/credit-debit-rates . These base rates and balance thresholds are updated from time to time on our website. You agree to regularly check our website for updates to these rates and balance thresholds.

	Type of change	Timeframe for notice	Method of notice
6	New or changes to government charges	Reasonably promptly after the government notifies us of the change or introduction, unless the change or introduction has been publicised by the government.	In writing, electronically or through media advertisement.
7	Any other change to a term or condition	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, we will notify you at least 30 days before the change takes place.	In writing, electronically or through media advertisement.

Electronic notices.

By 'electronically', we mean:

- electronic communications to your nominated email address, or
- making particulars of changes available on our website - westpac.com.au

If you do not wish to receive communications via email, then please contact your Westpac representative.

Notices by post.

If we post you a written notice, we will send it to the most recent address you have given us. You must ensure that your contact details are correct and inform us promptly of any change to your name or address.

6.5 Changes to your account details.

If your address or other relevant details change, please notify us as soon as possible. Please also notify us of any change to your legal status or structure (including any change of name, change of trustee, partnership or office holders changes, bankruptcy or, if applicable, de-registration, winding up, dissolution or any analogous event). In each case, this can be done easily by contacting your Westpac representative. Depending on the nature of the change, we may ask that you provide us with further information (such as evidence of your change of name).

If your organisation requires a change to its account signatories, please contact your Westpac representative as soon as possible so that they can advise of, or forward to you, the required documentation.

Please note that unless you have given us adequate prior notification of account changes, we cannot be held responsible for any resulting errors or losses.

6.6 Assignment.

You may not at any time assign any right, title or interest in or to any of your Corporate Cash Account(s) without Westpac's prior written consent, not to be unreasonably withheld.

6.7 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 FCS are limited for each customer. You can find out more information about how the FCS limit is applied by visiting westpac.com.au and searching Financial Claims Scheme. You can also obtain more information about the FCS at www.fcs.gov.au.

6.8 Duty of Confidentiality.

Westpac has a general duty of confidentiality towards you, except in the following circumstances:

- where disclosure is compelled by law.
- where there is a duty to the public to disclose.
- where the interests of Westpac require disclosure.
- where disclosure is made with your express or implied consent.
- where it is required to be disclosed to Westpac officers, employees, legal or financial advisers, auditors or to any other person in Australia or overseas (including any subcontractor of Westpac – see clause 6.16 ‘External Service Providers’) for the purposes of giving effect to these terms and conditions or assisting in the performance of Westpac’s functions and activities.

6.9 Privacy Obligations.

This clause applies if personal information (including of any staff or authorised users of the Service) is provided to Westpac by you or on your behalf or collected directly by Westpac in relation to any Service (Services PI).

With respect to Services PI, in addition to complying with your own obligations under the Privacy Act, you must:

- a) take reasonable steps to notify (or, if requested, assist Westpac to notify) each individual whose personal information may be collected by or provided to Westpac that Westpac will collect, use and disclose Services PI in accordance with the Westpac Privacy Statement, which can be found at westpac.com.au/privacy/privacy-statement/ or obtained by contacting your Relationship Manager or Westpac representative;
- b) with respect to any incident or data breach involving Services PI:
 - i. immediately notify Westpac in writing to your Relationship Manager; or
 - ii. provide such assistance as Westpac may reasonably request, or comply with any reasonable direction Westpac may give, regarding notification or resolution of any incident or data breach (however arising).

To the extent that it applies, you must comply with the *Privacy Act 1988* (Cth) in relation to any personal information you provide to Westpac in connection with this Agreement, and if you engage in activities in a jurisdiction other than Australia, you must comply also with the applicable privacy laws in that jurisdiction.

6.10 Privacy Statement

(for individuals whose personal information may be collected – in this clause referred to as ‘you’).

All personal information and credit-related information (if applicable) we collect about you is collected, used and disclosed by us in accordance with our Privacy Statement which is available at westpac.com.au/privacy/privacy-statement/ or by calling us through your relationship manager or Westpac representative. You do not have to provide us with any personal information or credit information (if applicable) but, if you don’t, we may not be able to process an application or a request for a product or service.

Where individuals engage with us in relation to products and services for our business, corporate or institutional customers (for example, as representative, administrator, director, corporate officer, signatory, beneficiary or shareholder of one of our customers) our Privacy Statement will be relevant to those individuals where we collect and handle their personal information. For example, where we collect their personal information to verify their identity or collect their signature as a signatory on a corporate account.

6.11 Foreign Tax Residency.

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, we may be required to limit the services we provide to you e.g. in a form of account restrictions if you have not provided us with your foreign tax residency information 30 days after we have contacted you.

Unless you tell us otherwise, by completing any application, you certify that 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 (for example 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 and make a distribution to them. You may contact us to provide foreign tax residence information by calling Foreign Tax Operations on 1300 725 863 or +61 2 9155 7580 for customers outside Australia. For more information you can also visit our page on Foreign Tax Residency: westpac.com.au/foreigntaxresidency

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.

6.12 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 Corporate Online 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. Westpac 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:

- 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;
- 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
- you will not access or use Corporate Online in a Sanctioned Jurisdiction.

You should also be aware that:

- 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
- 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.

6.13 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. If we receive a Mistaken Internet Payment into your account we may be required to act in accordance with the ePayments Code. See the Mistaken Internet Payments section for more information. .

6.14 When we may prevent access to your account.

Despite any other term to the contrary in this document:

- if we reasonably believe or have been advised you are not entitled to funds in your account then we may:
 - withdraw the funds from your account, or
 - prevent you from withdrawing those funds.

The circumstances where we may withdraw funds as described in above include, without limitation, where Westpac may have credited an inward telegraphic transfer to your Corporate Cash Account, prior to the sender's bank notifying Westpac that the telegraphic transfer was sent in error. In this case, if we are reasonably satisfied the error has occurred and there are sufficient available funds in your Corporate Cash Account, then Westpac may debit your Corporate Cash Account and return the full payment amount to the sender's bank.

Further, despite any other term to the contrary in this document, we may also be required to limit the services we provide to you (for example in the form of account restrictions) for reasons including:

- if we believe there is a risk of fraud or security breach;
- in order to prevent your account being used in a way that we reasonably believe may cause loss to you or us;
- if you have not provided us with your foreign tax residency information within the timeframe set out in clause 6.11 on 'Foreign Tax Residency';
- if we have reasonable grounds to believe that transactions involving your account breach Australian law or sanctions (or the law or sanctions of any other country). See clause 6.12 on 'When we may delay or refuse transactions'; and
- if we cannot locate you after having made reasonable efforts to do so, we may stop operations on your account until you give us your current contact details.

6.15 Deregistration.

If we become aware that all account holders are companies that are deregistered, we'll freeze the account, which means:

- We'll notify the former directors that the account has been frozen.
- No activity on the account will be permitted, including withdrawals, payments to the account including periodical payments and scheduled payments.
- We may apply funds in the account to clear debts in accordance with clause 2.12.
- We will close the account and send any credit balance that belonged to the deregistered company to ASIC and pay any remaining balances to their rightful owner(s).
- We may take action to recover outstanding debit balances on the account.

6.16 External Service Providers.

We may subcontract any of our rights and obligations under these terms and conditions to another person in Australia or overseas, although we will remain responsible for the performance of those obligations.

We may disclose or share any information you provide to us with any such person. With respect to any personal information, details of the countries where the overseas recipients are likely to be located is contained in the Westpac Privacy Statement which is available at westpac.com.au/privacy/privacy-statement/ (as updated from time to time).

6.17 The Banking Code of Practice.

The Australian Banking Association's Banking Code Of Practice as updated, and adopted by us, from time to time (Banking Code) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in this document. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or ask us for a hard copy in branch or over the phone.

6.18 Definitions.

To assist you with reading this document, listed below are some definitions for terms which are used throughout this document.

ATM means an automated teller machine operated by us or someone else.

Automatic Transfer and Replenishment Arrangement means accounts participating in an arrangement whereby funds or account balances are to be automatically transferred between selected accounts.

Banking Day means a day that is not a Saturday or Sunday and which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia, and typically excludes national public holidays.

Business Day means any day when Westpac is open for business in any State or Territory of Australia. National holidays are not considered Business Days, while State/Territory holidays are considered Business Days since other States and Territories are still open and operating on these days. Saturday and Sunday are not classified as Business Days even though branches may be open for business.

Business Express Deposits means a method of depositing cash and cheques using a tamper evident envelope without the need to be served by a Westpac branch representative.

Corporate Cash Account means any Corporate Transactional Account, Corporate Investment Account or Corporate Evergreen Account.

Corporate Evergreen Account or **CEA** means any of an Evergreen 31 Account, an Evergreen 45 Account, an Evergreen 60 Account, an Evergreen 90 Account, Evergreen 189 Account or an Evergreen 371 Account, which are applicable to you. A Corporate Evergreen Account (or CEA) is a type of Corporate Cash Account.

Corporate Investment Account or **CIA** is a type of Corporate Cash Account.

Corporate Online or **COL** means the facility provided to you by Westpac that allows you to effect account transactions online, the terms of which are set out in the Corporate Online Terms and Conditions.

Corporate Transactional Account or **CTA** means any of the Corporate Cheque Account – Basic, Corporate Cheque Account – Standard or Regulated Interest, and Deposit Bearing Interest Account. A Corporate Transactional Account (or CTA) is a type of Corporate Cash Account.

Direct Entry means the transaction capability that enables the exchange and settlement of bulk electronic direct debit or direct credit transactions, between participating financial institutions, using the Bulk Electronic Clearing System (BECS).

GST means Goods and Services Tax.

Mistaken Internet Payment means a payment, other than one made using BPAY®, made by an individual through an online banking facility and processed through direct entry or Osko, where the funds are paid into the account of an unintended recipient because the user enters or selects a BSB number and/or identifier that does not belong to the intended recipient as a result of the individual's error or the individual being advised of the wrong BSB and/or identifier.

Netted Interest Arrangement is a formally documented account arrangement that allows the credit and debit balances of accounts within the arrangement to be notionally combined for interest calculation purposes only.

Nominated Account means a Westpac account other than a Corporate Evergreen Account that is nominated so that any fees and charges may be debited.

Osko means the Osko payment service administered by BPAY®.

Periodical Payment means a payment of a fixed amount that repeats at regular intervals.

Privacy Act means the *Privacy Act 1988* (Cth).

RBA Target Cash Rate has the meaning given to it in clause 3.3.1 of these terms and conditions.

Set-off Facility is a formally documented account arrangement that notionally combines the balances of accounts within that arrangement for interest calculation purposes and for sharing excess credit funds within that group of accounts.

Unarranged Lending Rate means the rate at which you are charged interest if your account becomes overdrawn without arrangement. The unarranged lending rate is published by Westpac at westpac.com.au/business-banking/business-loans/business-loans-interest-rate

We, us, our, or Westpac means Westpac Banking Corporation ABN 33 007 457 141.

Westpac Group means Westpac Banking Corporation and its related bodies corporate. St.George, Bank of Melbourne and BankSA are all divisions of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.

Westpac Group partner ATM refers to an ATM operated by a third party who Westpac has an arrangement with. The available ATM locations can be found on our website at the ATM locator westpac.com.au/locateus or via the Westpac Mobile Banking App.

You, Your means the other party to these terms and conditions, and where the context requires, a person authorised by that other party to act on behalf of that other party.



Westpac 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.

* Registered to BPAY Pty Ltd ABN 69 079 137 518

The information in this brochure is current as at 9 November 2023.

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