



Corporate Transactional Accounts

Product Disclosure Statement

**incorporating Terms and Conditions
for using your account**

Effective 29 April 2011

IMPORTANT INFORMATION

This Product Disclosure Statement is current as at April 2011.

The information in it is subject to change. We may vary its terms, which are also terms of your contract with us, as set out on pages 5 and 6. We will provide updated information by issuing a supplementary or replacement Product Disclosure Statement (if this were required, such as if the change were materially adverse to you) or by posting the information on our website. You can get a paper copy of any updated information without charge by calling us.

This booklet forms our Product Disclosure Statement to you, as required by the Corporations Act. This document also forms part of the contract between you and us and, as such, its terms are legally binding on you in your dealings with us. They set out significant benefits, risks, characteristics and features of our Corporate Transactional Account products, the terms and conditions applying to them and your and our obligations in respect of them.

The information set out in this document is general in nature. It has been prepared without taking into account your objectives, financial situation or needs. Because of this, you should, before acting on this information, consider its appropriateness having regard to your objectives, financial situation and needs.

By providing this Product Disclosure Statement, Westpac does not intend to provide financial advice or any financial recommendations. You should read and consider this Product Disclosure Statement carefully and seek independent expert advice before making a decision about whether or not any product described in it is suitable for you.

Distribution of this Product Disclosure Statement in jurisdictions outside Australia may be restricted by law and persons who come into possession of it, who are not in Australia, should seek advice. If you are in Australia and have received it electronically, we will give you a paper copy on request, without charge. To obtain a copy, please contact your Relationship or Transactional Manager, or call the Transactional Solutions Team on 1800 150 140.

Pointing you in the right direction

Advisability of Customer reading the terms and conditions

Westpac recommends that you read this Product Disclosure Statement to help point your organisation towards choosing the accounts that best suit its needs from the very beginning, and then using them in the most efficient manner. It sets out the significant benefits, risks, characteristics and features of our Corporate Transactional Account products, the terms and conditions, including fees and charges applying to them so your organisation is aware what these products and services cost and what choices are available.

CONTENTS

Introduction	4
Your Bank	4
Our obligation to you	4
The Code of Banking Practice	4
What to do if you have a problem or dispute	4
The advisability of you informing us promptly when you are in financial difficulty	5
Special offers	5
Communication with you	5
Changes to the Terms and Conditions in this Product Disclosure Statement	5
Changes to your account details	6
Our obligation's regarding the confidentiality of your information	6
Anti-Money Laundering and Counter-Terrorism Financing Obligations	7
Labour standards and environmental, social and ethical considerations	7
Definitions	7
Your Corporate Transactional Account features	8
What features and services are available on your Corporate Transactional Account?	8
Opening an account held in trust	9
Opening a joint account	9
Fees and Interest applicable to your Corporate Transactional Account	10
Fees and charges on your Corporate Transactional Account	10
If we don't charge a fee	10
Transactions	10
Fees for other Optional Banking Services	11
Fees for other services	12
Interest rates that may apply	14
Interest rate types	15
Term Deposits	17
Features and Benefits	17
Fees and Charges	17
Interest	18
How funds may be dealt with at maturity	18
Risks you should be aware of	19
Giving someone else the authority to use your account	19
Stopping a Payment from your Corporate Transactional Account	19
Dishonours – Outward and Inward	20
Inactivity on Corporate Transactional Accounts greater than 12 months	20
Unclaimed monies	21
When the Bank can combine your Corporate Transactional Accounts	21
Overdrawing your Corporate Transactional Account	21
Cheque Rules – summary	21
Withdrawing money from a deposited cheque	22
How to get access to cheque funds early & Special Answers	22
Bank cheques	23
A guide to using your Corporate Transactional Account	24
Opening a new account	24
New customer to the Bank	24
What we need from you	24
Providing the Bank with your company or business Tax File Number	25
Non-disclosure of Tax File Number	25
When a Tax File Number is not required	25
The Bank's responsibility and the Australian Taxation Office	25
Opening an account held in trust	25
Account Operation	26
Corporate Transactional Account information and Corporate Transactional Account statements	26
Account Analysis and Fee Statement for Corporate Transactional Accounts	28
Historical account information	30
Different ways of accessing your Corporate Transactional Account	31
Your choices at a glance	31
Branches	31
Different ways to make a Deposit to your Corporate Transactional Account	32
Different ways of making withdrawals from your Corporate Transactional Account	33
Organising an overdraft	33
Cheques	33
Payment Instruments	33
How to close your Corporate Transactional Account	34

Introduction

Your Bank

The advisory services and the banking products you'll find in this Product Disclosure Statement are provided to you by:

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

Our obligation to you

It's our commitment to make all the details about your banking as clear as we possibly can. That's what this Product Disclosure Statement is for: to give you the information you need to choose the Corporate Transactional Account that will suit your organisation's business needs.

The Code of Banking Practice

Where you are a small business as defined in the Code of Banking Practice (the '**Code**'), the relevant provisions of the Code will apply to the banking services described in this Product Disclosure Statement.

The Code is a self regulatory Code adopted by us and other banks. The purpose of the Code is to:

- (a) Foster good relations between banks and their customers; and
- (b) Promote good banking practice by formalising standards of disclosure and conduct.

The Code requires us to draw your attention to the availability of certain information regarding our products.

The general descriptive information referred to in clauses 13.1 and 13.2 of the Code is set out in this Product Disclosure Statement. This includes information about:

- (a) Account opening procedures;
- (b) Westpac's obligations regarding the confidentiality of your information;
- (c) Complaint handling procedures;
- (d) Bank cheques;
- (e) The advisability of you informing us promptly when it is in financial difficulty; and
- (f) The advisability of you reading the terms and conditions applying to the relevant banking service; and
- (g) Cheque rules including
 - (i) The time generally taken for clearing a cheque and how a cheque may be specially cleared;
 - (ii) The effect of crossing a cheque, the meaning of 'not negotiable' and 'account payee only' and the significance of deleting 'or bearer' when any of these expressions appear on a cheque;
 - (iii) How and when a cheque may be stopped;
 - (iv) How a cheque may be made out so as to reduce the risk of unauthorised alteration; and
 - (v) The dishonour of cheques, including post-dated and stale cheques.

If you require any further information regarding the banking products and services in this Product Disclosure Statement, please ask your Relationship Manager or visit any branch.

What to do if you have a problem or dispute

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.

When we make a mistake or our service does not meet your expectations, please be assured that we will do all we can to find a solution for you in the fastest possible time.

If you have a complaint

If you have a complaint, you'll only have to Ask Once and 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.

Introduction

What to do if you have a problem or dispute *(cont)*

We will aim to resolve the matter when you first contact us. Your first point of contact would be either your Transactional or Relationship Manager. 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.

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

What if you feel your complaint has not been resolved?

If you feel your complaint has not been properly handled or resolved, we invite you to contact our Customer Advocate on 1300 301 977 for a further review. The Customer Advocate's role is to understand and represent customer's interests within the Bank and help us to ensure that Westpac has treated you fairly. If you are still not satisfied, you are able to refer your complaint to an external organisation for an independent review of the complaint and result. One of these bodies is:

The Financial Ombudsman Service
GPO Box 3, Melbourne VIC 3001
Phone: 1300 780 808
Website: www.fos.org.au

You can also contact the Australian Securities & Investments Commission (ASIC) to make a complaint and to obtain further information about your rights. They also have a free call Info line – 1300 300 630 and e-mail contact address: infoline@asic.gov.au.

For further information on solving problems and disputes, please ask your dedicated Transactional or Relationship Manager.

The advisability of you informing us promptly when you are in financial difficulty

We advise that you inform us promptly when you are in financial difficulty by contacting your dedicated Relationship Manager.

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.

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' 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 in one of these four ways:

- call the Transactional Solutions Team on 1 800 150 140;
- send an email to transactionalsolutions@westpac.com.au
- send an email to acctstats@westpac.com.au;
- or speak to your Customer Enquiry Manager or Transactional Manager

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

Changes to the Terms and Conditions in this Product Disclosure Statement

We may change these terms and conditions at any time as they apply to your account, or any banking product or service outlined in this booklet.

We may also change the terms and conditions of your account access channel (eg Corporate Online).

We will always let you know if, for any reason, these terms and conditions change.

Introduction

Changes to the Terms and Conditions in this Product Disclosure Statement *(cont)*

We will always let you know in writing if we intend to:

- introduce any new fee that applies to your account (other than a governmental charge); or
- change the way interest is calculated, charged or paid to your account; or
- change the balance tiers which determine the interest rate(s) that applies to your account; or
- impose, remove or adjust transaction limits which may apply to your account.

A notice in writing will be sent to your address shown on our records at least 30 days before the change comes into effect. However, such notice will not be given where you cannot reasonably be located.

We will notify you of interest rate changes by placing a notice in a major newspaper, or by writing to you, no later than the effective date of the change.

Other changes may also occur, such as:

- a new or varied government charge that directly or indirectly affects you; or
- a variation of an existing fee or interest rate.

If this happens we will notify you by placing a notice in a major newspaper or by writing to you in advance of the day on which the change comes into effect.

However, advance notice may not be given when a change is necessitated by an immediate need to restore or maintain the security of our systems or of individual accounts.

Notice may also be given after the change has occurred in certain circumstances, such as where the interest rate is linked to money market rates or some other external reference rate, changes to which we cannot notify you of in advance, or where the terms of a banking product allow the applicable interest rate(s) to change within the same day.

Provided you have agreed to us doing so, we may notify you of any of the above types of changes either by electronic communication to a device, electronic equipment or electronic address nominated by you; or making particulars of such changes available at our website: www.westpac.com.au

You may, at any time, vary the device, electronic equipment or electronic address you have nominated or terminate your agreement to us notifying you by either or both of the above electronic communication methods.

If you agree to accept electronic notice you will be responsible for regularly accessing your email to keep up to date with notices we send to your electronic address. You will not receive paper copies of such notices unless you advise us that you revoke your consent to electronic notification.

Changes to your account details

If your address or other relevant details change, please notify us as soon as possible. This can be done easily by calling the Transactional Solutions Team on 1 800 150 140, and forwarding the relevant signed documents.

If the organisation requires a change to its account signatories, please contact either your dedicated Customer Enquiry Manager or the Transactional Solutions Team as soon as possible so that they can advise of, or forward to you, the required appropriate 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.

Our obligations regarding the confidentiality of your information

In addition to our duties of confidentiality under legislation, we have a general duty of confidentiality towards you, except in the following circumstances:

- (a) Where disclosure is compelled by law;
- (b) Where there is a duty to the public to disclose;
- (c) Where our interests require disclosure; or
- (d) Where disclosure is made with your express or implied consent.

Westpac's Privacy Policy explains our commitment to the protection of personal information.

For information or to obtain a copy of Westpac's Privacy Policy:

- Please contact your Relationship or Transactional Manager, or call the Transactional Solutions Team on 1 800 150 140; or
- Visit our website at www.westpac.com.au

Introduction

Anti-Money Laundering and Counter-Terrorism Financing Obligations

Please be advised that in order for us to meet our regulatory and compliance obligations we will be increasing the levels of control and monitoring we perform.

You should be aware that:

- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any country).

Where transactions are delayed, blocked, frozen or refused Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused in connections with your Corporate Transactional Account;

- we may from time to time require additional information from you to assist us in the above compliance process; and where legally obligated to do so, we will 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.

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

- (a) you will 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); and
- (b) the underlying activities for which this Corporate Transactional Account facility is being provided does not breach any Australian law or sanctions (or the law or sanctions or any other country)

Labour standards and environmental, social and ethical considerations

When selecting, retaining or realising investments relating to our Corporate Transactional Accounts we do not take into account labour standards or environmental, social or ethical considerations.

Definitions

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

Business Day

Where we mention 'Business Day' within this booklet, we are referring to any day when the Bank 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.

Banking within the Westpac Group

Wherever we refer to 'our', 'we', 'Westpac', 'the Bank' or 'Bank' in this booklet, we mean Westpac Banking Corporation.

Wherever we refer to 'the bank', 'a bank', 'other bank' or 'another bank', we mean any bank or financial institution which is not part of the Westpac Group.

account

Wherever we refer to 'account' in this booklet, we mean all your accounts held with the Bank including any Term Deposits and Corporate Transactional Accounts, unless the context implies otherwise.

Your Corporate Transactional Account features

The Bank offers a range of Corporate Transactional Accounts to effectively manage your day-to-day banking requirements. There are currently four types of Corporate Transactional Accounts to choose from:

Transactional Account	Most suitable if you need
Corporate Cheque Account – Basic	This account will not receive interest for the funds held with the Bank.
Corporate Cheque Account & Standard and Regulated Interest	A transaction account with cheque access for your daily banking requirements.
Deposit Bearing Interest Account	An everyday account for non-profit or charitable organisations only.
Cash Management Account (CMA)	A transaction account for your investment needs allowing you to maximise credit interest on your excess funds by transferring funds between your Working Capital account(s) and a Corporate Investment account. Cheque access on the CMA may be available at our discretion. However, no cheque access is available for the Corporate Investment Account.

Setoff Facility Accounts – This particular account type is used for accounts participating in either a Debt & Interest Setoff or a Netted Interest Arrangement. The base product can be either Cash Management Account, Corporate Cheque Account Basic or Corporate Cheque Account & Standard and Regulated Interest (non-interest bearing or interest bearing) prior to the account type being switched to Setoff.

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 Relationship or Transactional Manager.

What features and services are available on your Corporate Transactional Account?

Each Corporate Transactional Account offers its own set of features and designed to meet our customers' different needs. They are all summarised for you in the table below:

	Corporate Cheque Account – Basic	Corporate Cheque Account – Standard	Interest Corporate Cheque Account – Regulated Interest	Deposit Bearing Interest Account	Cash Management Account*
Credit Interest Applicable?	X	Please refer to the interest rate table on page 16	Please refer to the interest rate table on page 16	Minimal interest earned	Please refer to the interest rate table on page 16
Interest Cycle?	Not applicable	Monthly	Monthly or Quarterly	Monthly	Monthly
Are periodical payments allowed on this account?	✓	✓	✓	✓	✓
Overdraft Facility capability?	✓	✓	✓	✓	✓
Is cheque access available?*	✓	✓	✓	✓	✓
Can these accounts be part of a Setoff facility?	✓	✓	✓	X	✓
Can these accounts be part of an Intraday overdraft facility?	✓	✓	✓	✓	✓
Can these accounts be loaded to Corporate Online?	✓	✓	✓	✓	✓

*Cheque access on the CMA is available at our discretion; and

*The Corporate Investment Account cannot belong to a Setoff facility or have cheque access.

Opening an account held in trust

The Bank can open trust accounts on request for a variety of situations that include:

- where a partnership, firm, or company is required by law to conduct a trust account, e.g. solicitor or real estate agent; or for trustees under a bankruptcy or liquidation order.

For more information on account opening, please refer to the section entitled 'Opening a new account' on page 24.

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:

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

Fees and Interest applicable to your Corporate Transactional Account

Fees and charges on your Corporate Transactional Account

Transactions and additional services provided on Corporate Transactional Accounts incur fees, details of which are provided in this section or referenced here and listed throughout this booklet.

If we don't charge a fee

The Bank may elect not to charge a fee, which it is otherwise entitled to charge, under these terms and conditions. Any failure by the Bank to charge a fee shall not constitute a waiver of that fee or the right to charge that fee.

Transactions

Fees may apply to both withdrawal and deposit transactions on a Corporate Transactional Account. The common transactions that can be processed to your Corporate Transactional Account are summarised in the table below.

Fees payable for these transactions are negotiated on an individual customer basis. For more information on these fees please speak to your dedicated Customer Enquiry Manager or a member of our Transactional Solutions Team (TST) on 1 800 150 140.

Transactional Channel	Description
Electronic Transactions	
Electronic Debits	Automatic debit entries for Periodical Payments, Corporate Online, Automatic Transfer and Replenishments & Direct Entry.
Electronic Credits	Automatic credit entries for Periodical Payments, Corporate Online, Automatic Transfer and Replenishments & Direct Entry.
Bank Generated transactions	Transaction fees, service fees, interest payments/charges and transaction taxes 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. E.g. if you make a deposit consisting of two cheques, this will be recorded on your fee statement as two cheques deposited and one Paper Deposited lodged at Branch.

Fees and Interest applicable to your Corporate Transactional Account

Fees and Interest applicable to your Corporate Transactional Account

Fees for other Optional Fees for other banking services are referenced throughout this booklet. The information Banking Services below is a summary of what the Bank offers, or a brief description of each. To find out where they are located within this booklet, please refer to the table below.

Service	What it does	Page Number
Bank Cheques	A cheque drawn by the Bank on itself.	23
Dishonours		
■ Inward	When a cheque you have deposited is dishonoured by the Bank or another Financial Institution.	20
■ Outwards	When a direct debit, cheque, or periodical payment is dishonoured by the Bank.	
Special Answers	Fast cheque clearance available when you require access to the cheque funds prior to the standard three Business Days clearance period.	22
Statements		
■ Extra copies	When extra copies of your original statement are required.	26
■ Reissue	When your organisation or someone you nominate requires a copy of a statement that has already been issued.	
Stopping a Cheque	Stopping a cheque issued by your company for any reason.	19
Transaction Details		
■ Tracing an item	Where you want to confirm the destination of a cheque your organisation has issued.	30
■ Voucher retrieval	Where you want to physically locate a paper copy of a transaction voucher e.g. a withdrawal slip, cheque or deposit slip.	

Fees and Interest applicable to your Corporate Transactional Account

Fees for other services

Fees for other transactional services are set out in the table below.

Service	Description	How much it costs
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>	<p>\$30.00 per item</p> <p>\$60.00 per item</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>	<p>\$0.00 per item</p> <p>\$1.50 per sweep</p>
Banker's Opinion	<p>We provide a Bank Opinion by disclosing the current financial standing of a company or business and/or its credit worthiness for a particular purpose. You can ask us for a Bank Opinion, even if the company or business has an account at another bank.</p>	<p>\$22.00 per item</p>
Cheque Encashment Authorities <ul style="list-style-type: none"> ■ Establishment fees ■ Monthly fee 	<p>You can authorise someone else to cash cheques on your account. \$54.00 per item.</p>	<p>\$6.00 per month</p>
Night Safe Facilities – where the customer opens and processes contents Annual Rental – Night Safe facility Annual Rental – wallet Monthly usage	<p>The Night Safe facility enables you to lodge cash, cheques and merchant envelopes using tamper evident envelopes via the Night Safe, 24 hours a day, 7 days a week (at most locations where this facility is available).</p>	<p>\$297.00 per annum (incl. GST)</p> <p>\$33.00 per wallet (incl. GST)</p> <p>\$77.00 (incl. GST)</p>
Night Safe Facilities – where the Bank opens and processes contents <ul style="list-style-type: none"> ■ Annual Rental – Night Safe facility ■ Annual Rental – wallet ■ Monthly usage 	<p>The Night Safe facility enables you to lodge cash, cheques and merchant envelopes using tamper evident envelopes via the Night Safe, 24 hours a day, 7 days a week (at most locations where this facility is available).</p>	<p>\$270.00 per annum</p> <p>\$30.00 per wallet</p> <p>\$70.00 per wallet</p>
Business Express Deposits via Night Safe facility	<p>The Night Safe facility enables you to lodge cash, cheques and merchant envelopes using tamper evident envelopes via the Night Safe, 24 hours a day, 7 days a week (at most locations where this facility is available).</p>	<p>\$270.00 per annum</p> <p>\$70.00 per month</p>
Document Storage <ul style="list-style-type: none"> ■ Establishment fee ■ Annual fee ■ Access fee – for fifth and any subsequent access in any one month 	<p>Most branches have the facilities to secure non-monetary value paper documents on your behalf.</p>	<p>\$0.00 per packet</p> <p>\$30.00 per item (incl. GST)</p> <p>\$5.00 per access (incl. GST)</p>
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 	<p>Some branches have the facilities to safeguard larger items for you.</p>	<p>\$66.00 per box (incl. GST)</p> <p>\$125.00 per annum (incl. GST)</p> <p>\$15.00 per month (incl GST)</p> <p>\$5.00 per access (incl GST)</p>
Telegraph Transfers – Local	<p>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.</p>	<p>\$30.00 per item</p>

Fees and Interest applicable to your Corporate Transactional Account

Fees for other services (cont)

Service	Description	How much it costs
Negotiation of foreign currency cheques/ Bank Drafts <ul style="list-style-type: none"> ■ Negotiation <ul style="list-style-type: none"> - Deposited to a Bank account or cashed (where authorised) - Sent on a collection basis for clearance ■ Issuance <ul style="list-style-type: none"> - Request a Draft - Repurchase - Request a replacement - Request confirmation of payment 	A Bank Draft is a Bank Cheque, and it provides a safe and convenient way to send money overseas, by mail, in another currency.	\$20.00 per transaction \$50.00 per transaction \$25.00 per item \$10.00 per item \$35.00 per item \$20.00 per item
Telegraphic Transfers – Overseas Outward – Telegraphic Transfers <ul style="list-style-type: none"> ■ Issuance <ul style="list-style-type: none"> - Request a transfer - Request a refund - Request confirmation of payment 	This product allows you to transfer funds electronically, quickly and safely overseas to any person or account nominated by you.	\$30.00 per transaction \$35.00 per transaction \$20.00 per transaction
Telegraph Transfers – Overseas Inward – Telegraphic Transfers <ul style="list-style-type: none"> ■ Credited to a Westpac Account <ul style="list-style-type: none"> - Deposit to your account - Deposit to your account at another local Bank in Australian Dollars - Deposit to an account at another bank in foreign currency - Paid by Bank Cheque or cash 	This product allows someone overseas to make a telegraphic funds transfer payment directly into your account.	\$10.00 per transaction \$19.00 per transaction \$50.00 per transaction \$20.00 per transaction

Fees for other banking services are set out in the Banking Services Guide which can be sent to you by your dedicated Customer Enquiry Manager.

Fees and Interest applicable to your Corporate Transactional Account

Interest rates that may apply

The information listed in the table below shows the different credit interest rates that may apply to your Corporate Transactional Account(s).

Rates applicable to Corporate Transactional Accounts

Common Statement Name	Corporate Cheque Account – Basic	Corporate Cheque Account – Standard Interest	Corporate Cheque Account – Regulated Interest	Deposit Bearing Interest Account*	Cash Management Account	Setoff Account [†]
BB30 Weekly average 30 day bank bill offer rate less an agreed margin	X	X	✓	X	✓	✓
Retail Tiered Rates Standard Rates available to Retail, Business Banking and corporate customers	X	✓	X	X	✓	✓
Corporate Tiered Rates Tiered rates available to corporate customers only	X	✓	X	X	✓	✓
RBA Targeted Cash Rate The RBA Targeted Cash Rate is set by the Reserve Bank of Australia from time to time	X	X	✓	X	✓	✓
No Interest	✓	X	X	X	X	✓

[†]Netted interest and setoff arrangements

Netted interest arrangements and set-off arrangements are not features of Corporate Transactional Accounts included in this PDS, and must be separately agreed with us.

A separate netted interest or set-off arrangement looks at, among other things, the aggregate debit and credit balances across specific accounts for interest calculation purposes. For the relevant accounts, credit interest may accrue on any net credit balance and debit balance is payable on any net debit balance. Applicable credit and debit interest rates, interest calculations and times for payment are agreed in that separate agreement. While these accounts are subject to that separate agreement, no other credit or deposit interest accrues on any of those accounts.

Additional fees and charges apply to respect of a netted interest arrangement or set-off agreement and are agreed in that separate agreement.

*Deposit Bearing Interest Account – the interest rate is set at a nominal level. This account has no transaction fees.

On the following pages descriptions of these interest rate types are included.

Fees and Interest applicable to your Corporate Transactional Account

Interest rates that may apply (cont)

How the interest you earn is calculated and paid

For all Corporate Transactional Accounts included in this booklet, deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your account using this formula†:

$$\frac{\text{Daily closing balance X Interest Rate (\%)}}{365 \text{ days}}$$

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

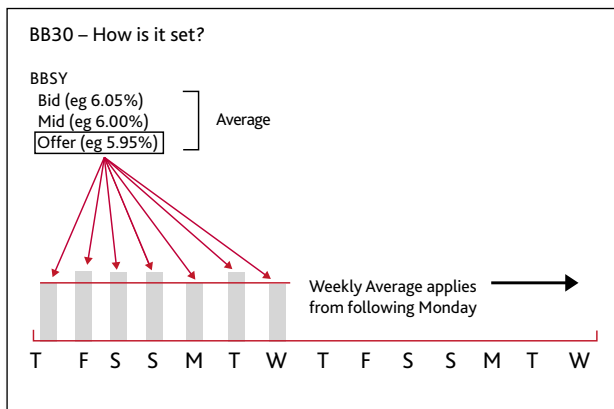
Interest is paid to the account (Corporate Cheque Account, Cash Management Account, and Deposit Bearing Interest Account) on a monthly or quarterly basis, on the last Business Day of the month, e.g. for January 2002, interest would be paid to your account on 31-Jan-02, and the interest calculation period would be 31-Dec-01 to 30-Jan-02.

Interest rate types

30 Day Bank Bill Base rate (BB30)

The 30 Day Bank Bill Base rate (BB30) will allow customers to achieve 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 'setoff facility'.

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



The rate of interest is set each Monday for the week commencing that day. It is calculated by taking the ask (offer) rate for 30 day bank bills as shown on Reuters Screen page "BBSY" at approximately 11.00 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.

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.

RBA Targeted Cash rate

The RBA Targeted Cash Rate is set by the Reserve Bank of Australia and reviewed on a monthly basis. Any changes will be initiated by the Reserve Bank of Australia on the first Tuesday of the month.

Tiered interest rates

Tiered interest rates enable customers to receive a higher rate of interest on their entire balance as their funds grow from one tier level to the next.

The interest rates and balance tiers are set by the Bank from time to time, currently (see tables over the page).

Fees and Interest applicable to your Corporate Transactional Account

Interest rate types (cont)

Debit interest incurred

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

Debit interest will be calculated daily 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 from either your dedicated Customer Enquiry Manager or the Transactional Solutions Team on 1 800 150 140.

Retail Tiered Rates		
Lower Tier	Upper Tier	Example Interest Rate
\$0	\$1,999	0.00% p.a.
\$2,000	\$4,999	0.01% p.a.
\$5,000	\$9,999	0.01% p.a.
\$10,000	\$19,999	0.01% p.a.
\$20,000	\$49,999	1.50% p.a.
\$50,000	\$99,999	2.20% p.a.
\$100,000	\$249,999	3.50% p.a.
\$250,000	\$499,999	4.00% p.a.
\$500,000	plus	4.20% p.a.

Corporate Tiered Rates		
Lower Tier	Upper Tier	Example Interest Rate
\$0	\$49,999	2.50% p.a.
\$50,000	\$249,999	4.50% p.a.
\$250,000	\$499,999	5.10% p.a.
\$500,000	\$4,999,999	5.25% p.a.
\$5,000,000	\$9,999,999	5.35% p.a.
\$10,000,000	\$49,999,999	5.45% p.a.
\$50,000,000	plus	5.75% p.a.

Term Deposits

Term Deposits are another deposit product we offer to corporate customers. Information on Term Deposits is set out below.

Features and Benefits

Term Deposit is an investment that pays a fixed rate, and has a choice of terms and interest payment frequencies. The following features and benefits apply to a Term Deposit:

- Confirmation, maturity, renewal and repayment advices are automatically issued
- An annual statement of interest paid is provided in July each year (if applicable)
- The minimum amount that can be invested in a Term Deposit is \$5,000.00
- The minimum term for a Term Deposit is seven days. The maximum term for a Term Deposit is 60 months (five years)

Limitations

The following limitations apply to a Term Deposit:

- Periodical Payments cannot be made from this account
- Overdraft facility and cheque access is not available from a Term Deposit account
- BPAY®/bill payments cannot be made from this account
- Handycard or debit card access is not available on the Term Deposit account
- The Term Deposit account cannot be linked to a Westpac credit card
- Term Deposits cannot belong to a setoff facility or part of an Intraday Overdraft limit (IDOL)

Fees and Charges

There are no set up costs, no monthly service fees and no management fees for a Term Deposit.

At maturity you will have two options for your funds to be debited:

- RTGs (Real Time Gross Settlement)
- Direct Entry (Overnight Payment)

Please refer to page 18 for applicable fees.

If you would like to withdraw your money from your Term Deposit before maturity, we will attempt to meet your request. If we agree to this, in most instances we will adjust the interest rate that we pay as follows:

Term Deposit Early Termination	
Interest adjustment for withdrawing money from your Term Deposit before maturity	
When withdrawal is made	Interest rate reduction
Less than 7 days after the beginning of the term	No interest is paid.
7 days or more after the beginning of the term, where:	
• Less than 19.99% of the term has elapsed	90% of the interest rate that applies to your Account
• 20% to 39.99% of the term has elapsed	80% of the interest rate that applies to your Account
• 40% to 59.99% of the term has elapsed	60% of the interest rate that applies to your Account
• 60% to 79.99% of the term has elapsed	40% of the interest rate that applies to your Account
• 80% to 99.99% of the term has elapsed	20% of the interest rate that applies to your Account

The Bank reserves the right to vary the interest rate adjustment at any time. The adjustment will not apply where a Term Deposit is repaid prior to maturity due to the death of the depositor. No interest will be paid if the Account is repaid within the first seven days of a term. If interim interest has been paid, the Bank may need to recover this from the Term Deposit if it is repaid before maturity.

Term Deposits

Interest

Interest is calculated on the daily closing balance of the deposit using the following formula:

$(X/365) \times (Y/100)$ (where X = Daily closing balance, and Y = Interest rate)

Interest is calculated daily and can be paid either monthly, yearly or at maturity (if the term is 12 months or less). If the term you select is longer than 12 months, interest will be paid at least yearly.

Interest payments on a Term Deposit are made in the following ways:

Payment method	Choice of options
At maturity	Paid: <ul style="list-style-type: none">■ directly to an account at any Australian financial institution;■ in RTGs (Real Time Gross Settlement) Fee of \$9.00 will apply;■ by Bank cheque (fees apply);■ added to the principal amount (i.e. your current deposit amount) and reinvested.
Interim interest payments	Paid: <ul style="list-style-type: none">■ directly to your nominated account only at any Australian financial institution.

Interest paid on a Term Deposit account will vary according to the number of days in the term.

How funds may be dealt with at maturity

If you choose to terminate your Term Deposit, both the principal and interest can be paid in with at maturity the following ways:

Payment method	Choice of options
At maturity	Paid: <ul style="list-style-type: none">■ directly to an account at any Australian financial institution;■ in RTGs (Real Time Gross Settlement) Fee of \$9.00 will apply;■ by Bank cheque (fees apply).

When a Term Deposit matures, if we have not received any renewal or repayment instructions before maturity or if you want to vary previously supplied instructions, you have five Business Days (commencing on the date of maturity) in which to advise us of your instructions or vary previously supplied instructions, and may do so once only during this period of five Business Days. If no new or varied instructions are received during the period of five Business Days, the deposit will be renewed in accordance with instructions advised before maturity (if any) or (if none) under the same conditions as applied to the previous term (where available), using the standard interest rate applicable on the date of maturity.

As interest rates change as frequently as daily, all other conditions being equal, it is unlikely the interest rate you receive on your Term Deposit will remain constant from one term to the next.

In some instances conditions applying to your Term Deposit are contrary to the current policies and we may be unable to process your instructions. In this circumstance we will endeavour to contact you to discuss your investment needs. In the meantime, the deposit will be held 'On Demand' receiving an at call interest rate.

Any instructions to disburse funds from a Term Deposit will be processed on the date of maturity or the date the disbursement is requested. Where the maturity date or the requested date does not fall on a Business Day, the disbursement will be processed on the following Business Day. Please allow up to three Business Days for the disbursed funds from a Term Deposit to be received.

'On Demand' interest

The 'On Demand' (at call) interest rate may apply to periods between maturity and renewal or repayment of Term Deposits. This rate may be lower than Term Deposit interest rates.

Risks you should be aware of

Giving someone else 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 or person(s) or third party(ies) to operate one or all of their accounts independently. Once authorised, those person(s) or third party(ies) can:

1. draw cheques and other instruments on the account, if permitted by the Bank.
2. overdraw the account to the extent permitted by the Bank.
3. instruct the Bank to transfer the account between branches.
4. instruct the Bank to close the account.
5. unless relating to a term or other deposit, make periodical payments or direct debits to the account and debit the account with any charges or costs relating to such payments.
6. in relation to any term or other deposit:
 - receive payment of deposit moneys and interest;
 - give the Bank instructions in relation to the deposit, including instructions on the payment (whether at maturity or otherwise) or renewal of that deposit.
7. make enquiries, give instructions and generally request and receive information in relation to the account.

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, authority debits, periodical payments, bill payments, drafts, bills of exchange, or promissory notes established by the third party prior to the calculation of the authority.

The Bank may also cancel the third party's right to operate the account.

Stopping a Payment from your Corporate Transactional Account

Stopping a cheque payment

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

You should contact your dedicated Customer Enquiry Manager or the Transactional Solutions Team on 1800 150 140 with the following details. Ambiguous or incomplete details could hinder the loading of the stop payment advice.

- 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 is 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.

Stop payment fees	
Lost or stolen cheque book where cheques are not signed	FREE
All other cheques	\$12.00

Risks you should be aware of

Stopping a payment from your Corporate Transactional Account *(cont)*

Stopping an automated Periodical Payment

When your organisation has authorised the Bank to make regular automatic payments from a Corporate Transactional Account and you want to stop these payments you must advise the Bank 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 transactional account it normally comes out of.

Stopping an automated Direct Debit

If your organisation has authorised another party to debit a Transactional account for payment of services (for example, insurance) 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
- the Bank can contact the authorised party on your behalf to request a cancellation.
- the Bank 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 the Bank to request the cancellation, the Bank can complete the request on your behalf and forward it to the authorised party. A 'stop' will be put on your Corporate Transactional Account, which will prevent all withdrawals, by the previously authorised party for a period of 3 years. This request can be cancelled.

Dishonours – Outward and Inward

Outward Dishonours

If a transaction is made from your organisation's Corporate Transactional Account and there are insufficient funds available, or the funds have not been cleared, the transaction may be dishonoured by the Bank. This may incur a fee of \$50 per item.

Inward Dishonours

If a cheque deposited into your organisation's Corporate Transactional Account is returned to the Bank unpaid it means the bank on which the cheque was drawn has dishonoured it. If that happens the Bank may or may not return the cheque to your organisation. The Bank will also reverse the entry in the account. If the cheque deposited is not paid, and this may incur a fee of \$12.00 per item, it is your organisation's responsibility to pursue payment from the person/company that wrote the cheque. 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 has been materially altered without the alterations being properly signed or initialed 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;
- the cheque is stale & presented for payment more than 15 months after the date written on it.

Inactivity on Corporate Transactional Accounts greater than 12 months

If your organisation's Corporate Transactional Account becomes inactive the Bank may close the account without any notice to you or your organisation. The account becomes inactive if:

- you do not make any deposits and/or withdrawals during a continuous 12-month period; and
- the balance of the account is nil or in debit without any arrangements.

Risks you should be aware of

Unclaimed monies

The Commonwealth Government has legislation that governs unclaimed monies. It states that accounts which have not received a deposit or withdrawal (excluding any bank charges or interest paid) for seven years or more are to be treated as unclaimed monies. In this situation, accounts will be closed and credit balances may be transferred to the Commonwealth Government in terms of the legislation.

The Bank will assist account holders making a claim to recover monies that have been transferred to the Commonwealth Government. Please contact your dedicated Customer Enquiry Manager for further information on this matter. You will need to verify your identity by providing your account documents. You will also be required to fill out a form which will need to be processed. Processing can take up to three months.

When the Bank can combine your Corporate Transactional Accounts

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

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

Overdrawing your Corporate Transactional Account

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

- take a Corporate Transactional Account into negative/debit balance (or further into negative/debit balance) when no formal overdraft arrangements exist; or
- overdraw (or further overdraw) a Corporate Transactional 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. The Bank is under no obligation to honour cheques, 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 Transactional Account, unless formal overdraft arrangements are in place. For further information relating to this facility, please contact your Relationship Manager.

Cheque Rules – summary

Open or 'uncrossed' cheques

An open cheque is one that is uncrossed. It is an instruction to the Bank to pay anyone who presents the cheque (assuming that the cheque is a 'bearer' cheque) at the branch of the Bank 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, the Bank would not normally be responsible for reimbursing the money to the drawer.

'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.

'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.

'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, the Bank 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.

Risks you should be aware of

Cheque Rules – summary (cont)

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 the Bank. 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.

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 Transactional 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 Transactional 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, the Bank may refuse to accept deposit of the cheque.

Withdrawing money from a deposited cheque

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

How to get access to cheque funds early – Special Answers

A valid cheque can sometimes be cleared on the day it is presented if you are willing to pay for the service, which is called 'Special Answer' or 'Special Clearance'. The fees for this service (depending on the option you select) are detailed in the following table. The cheque will be cleared for you to withdraw the funds when it is paid by the other bank.

Option	Fee
Cheques processed through the clearing system, and phone or mail clearance	\$16.00 per request
'On-the-spot' clearance at a Westpac branch on which the cheque is drawn	\$16.00 per request
Items delivered to another Westpac branch or bank (where available)	\$75 per hour (minimum \$35) plus out of pocket expenses (where applicable)

Risks you should be aware of

How to get access to cheque funds early – Special Answers (cont)

TIPS – Cheques

- 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 the Bank 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 booklet, 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 the Bank.
- 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 the Bank 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.

Bank cheques

Bank cheques, drawn by the Bank on itself, are a widely accepted means of safe payment, and a safe alternative to carrying large amounts of cash.

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 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 the Transactional Solutions Team immediately.

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

Option	Fee
Purchasing a Bank cheque	\$10.00 per cheque
Refunding a Bank cheque (no longer required)	\$12 per cheque (for Bank customers)
Replacing a Bank cheque (lost, stolen or destroyed)	\$27 per cheque (for Bank customers)

A guide to using your Corporate Transactional Account

Opening a new account

To open any new Westpac account(s) 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)

New Customer to the Bank

It is a requirement under the identification component, that all signatories to an account be identified. When opening an account with the Bank for the first time. The signatory identification requirements can be met in any of the following ways:

- (a) providing certain identity documents; or
- (b) providing a certified copies of identity documents; or
- (c) a verifying officer certification.

If any of the account signatories are not identified, the account will be blocked to all withdrawals until all signatories are identified.

What we need from you

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

If this is your first account with us

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 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 applies to any signatory who is not an existing customer.

The identification requirements can be met by completing the Westpac Customer Identification Procedure which involves providing identity documentation to the Bank. For information on documents required under Westpac's Customer Identification Standards please contact any branch or visit our website -www.westpac.com.au/aml.

If the account holder or any of the signatories to an account are not identified in terms of the Act, the account will be blocked for all withdrawals, until they are identified.

If you are an existing customer, an account signatory identification requirements may have previously been satisfied so you don't need to provide it again, unless you are asked to do so by us.

Verifying Officer

1. Under the Anti-Money Laundering and Counter-Terrorism Financing Act (2006), an organisation can nominate a person to be a Verifying Officer in respect of any account(s) the organisation has with the Bank by completing a "Verifying Officer Nomination" form.
2. The Verifying Officer method may be applied to the following types of organisations:
 - a public company within the meaning of the Corporation Act
 - a proprietary company within the meaning of the Corporations Act (must be registered with ASIC for at least 2years)
 - a foreign company carrying on business in Australia within the meaning of the Corporations Act (must be registered with ASIC or foreign registration body for at least 2 years)
 - an organisation that is a subsidiary of a public company within the meaning of the Corporations Act
 - a bank
 - a building society
 - a credit union
 - an incorporated association
 - a regulated partnership
 - a registered cooperative
 - a government body

A guide to your Corporate Transactional Account

What we need from you (cont)

3. The role of a Verifying Officer is to certify the identity of a person authorised to be a signatory/agent of an account the organisation has with the Bank. The person authorised by the organisation to be a signatory/agent of an account does not need to be further identified by the Bank if a 'Verifying Officer Nomination of Signatory/Agent' form is provided by the Verifying Officer.
4. A Verifying Officer must be fully identified, as per the identification and verification (ID&V) standards for an individual, by the Bank before acting as a Verifying Officer.
5. The Verifying Officer does not have to be an authorised signatory of the account.
6. If the organisation wishes to nominate a Verifying Officer, it will need to provide a 'Verifying Officer Nomination' form signed by the authorised representatives, e.g. director, chairman, partner, secretary, treasurer.
7. Confirm that the organisation's authorised representatives (director, chairman, partner, secretary, treasurer or equivalent responsible person) hold the position under which they are nominating the Verifying Officer(s).
8. If the organisation revokes a Verifying Officer's nomination, the organisation must notify the Bank of this fact as soon as practicable.
9. If the signatory/agent nominated by the Verifying Officer has not been fully identified by the Bank, that signatory can not be considered identified if ever they want to open an account on their own behalf.

Providing the Bank with your company or business Tax File Number

Each time you open an account that earns interest you'll be asked if you wish to provide your company or business 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 company or business 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 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 company or business Tax File Number. If, on the other hand, a formal trust has been established, you can quote the trust's Tax File Number.

Non-disclosure of Tax File Number

Providing the Bank with your company or business Tax File Number is advisable but not compulsory. However, if you choose not to provide it, we are required to deduct withholding tax at the highest marginal tax rate – plus the Medicare Levy, when you earn interest income of \$120 or more a year pro-rata.

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 company or business 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.

The Bank's responsibility and the Australian Taxation Office

The Bank 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.


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. The Bank can only refund a deduction that was made in error in the current tax year.

The collection of Tax File Numbers and their use and disclosure are strictly regulated by the Privacy Act (1988).

Account Operation

Corporate Transactional Account information and Corporate Transactional Account statements

				
ABN 33 007 457 141				
CORPORATE CHEQUE ACCOUNT				
ABC MANUFACTURING LIMITED 11 OUR STREET OUR TOWN STATE POSTCODE			030-000 / 0000 ACCOUNT NO. 12-3456	
ACCOUNT NAME ABC MANUFACTURING LIMITED				
CUSTOMER NUMBER 00000000 ABC MANUFACTURING LIMITED				
ACCOUNT ENQUIRIES, 1-800-150-140 CALL 8:00 AM TO 8:00 PM EST, MONDAY TO FRIDAY				
ACCOUNT SUMMARY				
OPENING BALANCE	TOTAL CREDITS	TOTAL DEBITS	CLOSING BALANCE	
+ \$45225.15	\$9820.64	\$2431.82	+ 52613.97	
DETAILS OF YOUR ACCOUNT FOR THE PERIOD FROM 03 JUL 2001 TO 04 JUL 2001				
DATE	DESCRIPTION OF TRANSACTION	DEBIT	CREDIT	BALANCE
2001	STATEMENT OPENING BALANCE			45225.15
03 JUL	DEPOSIT HOBART OFFICE TAS		452.26	45677.41
03 JUL	DEPOSIT BUSINESS EXPRESS DEP NSW NSW		581.02	46258.43
03 JUL	OVERSEAS TELEGRAPHIC TRANSFER REFERENCE 999999 DESKBANK REF MBMBM01		8787.36	55045.79
03 JUL	ACTIVITY FEE – REFER ANALYSIS & FEE STMT	1381.92		53666.45
03 JUL	STATE GOVT TAX ON WITHDRAWALS (BAD)	45.23		53621.22
03 JUL	DIRECT ENTRY DRAWING DEDRBAL DE DRAW ID999999			
03 JUL	FREDS GROCERY STORE	857.25		52763.97
03 JUL	WITHDRAWAL/CHEQUE 332212	150.00		52613.97
03 JUL	CLOSING BALANCE			52613.97

Shown at left is an example of Westpac's account statement which 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 statements to be sent to you more often.

The statement is designed to clearly show the transactions you've made, how often and how much they cost. This is called the 'Original' account statement.

Fees from the Account Analysis and Fees Statement are posted to your nominated account. See pages 32-33 for details.

Remember statements are an important part of your banking and finances in general. Please be advised that:

All entries on statements should be checked carefully and any apparent or possible unauthorised transaction promptly reported to the Bank (if you do have an enquiry regarding an entry on your statement refer to – 'What to do if you have a problem or dispute' located in this booklet).

You should retain transaction records or transaction record numbers to confirm against items appearing on the statement of your Corporate Transactional Account.

You must notify us, within 3 months of receiving your Corporate Transactional Account statement of account, if there is any cheque noted on your statement which we have paid but you did not authorise. If you don't notify us within this period, you agree that you don't have any right to make a claim against us regarding any lack of authority or forgery in relation to that cheque or any other discrepancy.

Account Operation

Corporate Transactional Account information and Corporate Transactional Account statements (cont)

If you need additional copies of your Corporate Transactional Account statement or would like access to information on your transactions, the way to do this and the applicable fees are summarised in the following table.

Option	What is it	How much it costs	Number of transactions available
Original account statement	The statement you get mailed to you regularly on your Corporate Transactional Account.	FREE	All transactions since your last statement
Additional copies of your original statement	If you want extra copies of your original account statement mailed to you or to a nominated person we can do this but you need to let us know prior to your original statement being issued (posted to you).	\$4 per page	One statement page has approximately 36 transactions on it
Duplicate Statement	If you require an extra copy and your original statement has already been issued we can order a duplicate statement for you. Note duplicate statements are not issued within five working days of the original statement date.	\$7.50 per page (plus \$1.00 if faxed in some instances)	One statement page has approximately 36 transactions on it
Corporate Online*	You will be able to view and/or export account information for domestic and offshore accounts through the Accounts application of Corporate Online.	Price on application	
Corporate Online* – Current Data Updates	You will be able to view real-time transactions and balances through the Accounts application of Corporate Online.	Price on application	All Transactions which do not appear on your statement
Corporate Online*	A facility to allow you to download your transaction history through the Account Information module of Corporate Online.	Price on application	
Corporate Online* – on line enquiry	A facility to allow you to download your unstatemented transactions through the account information module of Corporate Online.	Price on application	All your unstatemented transactions

*For further information, please request a copy of the Corporate Online Product Disclosure Statement.

Account Analysis and Fee Statement for Corporate Transactional Accounts

The Bank's Customer Billing System aggregates your fees and provides you with clearer more comprehensive information to help manage your fees more effectively via an Account Analysis and Fee Statement (A A & F S). The A A & F S also serves as a GST tax invoice which itemises each taxable product and its GST component making it easier for you to calculate GST input tax credits. Not all of your Bank charges will appear on this statement. Any transaction fee not appearing on this statement will be debited directly to your Corporate Transactional Account.

The Customer Billing System is divided into two sections:

(a) Billing Details – this gives details of:

- customer products
- pricing per fee item type
- any tiered pricing
- the billing cycle
- charge to Corporate Transactional Account for each item billed.

(b) Statement Details – provides details of:

- where the statement is to be delivered
- the Corporate Transactional Accounts/services attached to that statement
- each product's GST tax component.

The benefits to the customer of the Account Analysis and Fee Statement are:

- Aggregation of fees, i.e. one debit to their Corporate Transactional Account
- Itemised statement explaining how the fees are calculated, including volume and unit charged
- Reports the GST charged on taxable products to be claimed back from the Australian Tax Office
- The customer has the flexibility to group Corporate Transactional Accounts as they wish
- The customer can nominate Corporate Transactional Accounts to direct their fees to

Account Analysis and Fee Statement for Corporate Transactional Accounts (cont)



Account Analysis and Fee Statement
Statement and/or Tax Invoice*

JO BLOGGS PTY LTD

*This Statement serves as a tax invoice, when GST is itemised, to be used by eligible entities when claiming GST input tax credits

032-999
THE FINANCIAL CONTROLLER
JO BLOGGS PTY LTD
11 OUR STREET
OUR TOWN STATE

Customer Number 1234567

Fees Charged to Account as shown in Reconciliation

Billing Period
1 June 2003 - 30 June 2003

Statement Date 1-Jun-03
Statement Number 1

For statement enquiries please contact
Mary Jones
Manager Transactional Relationships
(02) 9272 1111

Shown at left is an example of an Account Analysis and Fee Statement (A A & F S) for Corporate Transactional Accounts.

Transaction Summary	Charged to	Volume	Unit Price	Fee	Total
CURRENT ACCOUNT/TRANSACTION FEES					
Account Maintenance Fee		1	\$5.00	\$5.00	
Cheques Written		64	\$0.24	\$15.36	
Electronic Debits		21	\$0.12	\$2.52	
Cheques Deposited		1,172	\$0.20	\$234.40	
Paper Deposits lodged at Branches		67	\$1.20	\$80.40	
Depositer Identified Branch Deposits		650	\$1.20	\$780.00	
Electronic Credits		25	\$0.12	\$3.00	
Bank Generated Transactions		6	\$0.00	\$0.00	
	Subtotal	2,006		\$1,120.68	
DESKBANK SERVICE FEES					
Account Information Lines		1,667	Flat Fee	\$150.00	
Account Information Lines		1,854	\$0.06	\$111.24	
	Subtotal			\$261.24	
Total Fees Charged					\$1,381.92

Activity Description	Charged to	Volume	Unit Price	Fee	Total
Account Number 033-999 123456	<i>BLUE CHIPS LIMITED</i>				
CURRENT ACCOUNT/TRANSACTION FEES					
Account Maintenance Fee	456789	1	\$5.00	\$5.00	
Cheques Written	456789	64	\$0.24	\$15.36	
Electronic Debits	456789	21	\$0.12	\$2.52	
Cheques Deposited	456789	1,172	\$0.20	\$234.40	
Paper Deposits lodged at Branches	456789	67	\$1.20	\$80.40	
Depositer Identified Branch Deposits	456789	650	\$1.20	\$780.00	
Electronic Credits	456789	25	\$0.12	\$3.00	
Bank Generated Transactions	456789	6	\$0.00	\$0.00	
	Subtotal	2,006		\$1,120.68	
Total Fees for Account 033-999 123456					\$1,120.68
Deskbank Service CDM1133459V01					
DESKBANK SERVICE FEES					
Account Information Lines	222222	1,667	Flat Fee	\$150.00	
Account Information Lines	222222	1,854	\$0.06	\$111.24	
	Subtotal	3,521		\$261.24	
Total Fees for CDM1133459V01					\$261.24
Total Fees for this Billing Arrangement					\$1,381.92

Reconciliation of Charges		Totals
Account Number 033-999 123456	<i>MAIN ACCOUNT</i>	\$1,120.68
Account Number 033-999 222222	<i>BLUECHIP PTY LTD</i>	\$261.24
Total Fees Charged		\$1,381.92

Historical account information

Through Corporate Online Account Information, you can access 31 calendar days' worth of historical data on your Corporate Transactional Account(s). To find out about further transaction details that have occurred on your Corporate Transactional Account, refer to the table below.

Option	What is it	How much it costs	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.	\$16.00 per item	You can ask for as many as you want
Voucher retrieval via Corporate Online	Via on-line banking, you can view, retrieve and print copies of a withdrawal slip processed to your account.	\$5 per image	You can retrieve as many images as required
	You can also view a detailed breakdown of your transaction.	\$0.80 per transaction	You can retrieve as many 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 calling the Corporate Telephone Team on 1 800 150 140.	\$50.00 per item	You can ask for as many as you want

Different ways of accessing your Corporate Transactional Account

Your choices at a glance

Access Channel	What it offers
Branches	Over-the-counter Transactional services.
In-stores	Face-to-face service for everyday banking from the convenience of a dedicated counter in a local store.
Corporate Online	Allows you to access your end of day balances, transaction history, and intraday balances, plus access to payments modules for Corporate Online.

Branches

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

Open accounts	Check account balances	Obtain balance summaries	Get details of your transactions	Get mini-statements
X	✓	X	✓	X
Make withdrawals	Transfer funds	Cash cheques	Deposit cash	Ask about ways to minimise fees
✓	✓	✓	✓	X
Purchase Bank cheques, overseas draft or travellers cheques	Deposit cheques over the-counter	Get advice about the right product for your needs	Deposit cash and cheques via Business Express Box	
✓	✓	X	✓	

For product information specific to your banking needs, either the Customer Enquiry Manager or the Transactional Manager is the best person to speak to for your specific needs.

In-stores

These are partnerships between the Bank and a business in your community. An In-store offers face-to-face everyday banking from the convenience of a dedicated counter in a local store, e.g., a banking counter in your local chemist.

At an In-store you'll receive personal counter service for your day-to-day transaction needs, including: Cash and cheque deposits, cash withdrawals, cheque cashing (by arrangement) Periodic Payments, stop payments, issue bank cheques, obtaining account balances, repayments to business loans and obtaining current interest rates.

Different ways of accessing your Corporate Transactional Account

Different ways to make a deposit to your Corporate Transactional Account

There are many options for placing money into your Corporate Transactional Account. Choose the ones that are convenient for you from the options below.

Type of deposit	Deposit options
Branch/In-store	To deposit a cheque or cash to your Corporate Transactional Account over the counter, you can also deposit money into an account held at another bank, building society or credit union.
Business Express Deposit facility	To deposit cash, cheques and merchant envelopes quickly and efficiently using a tamper evident envelope without the need to be served by a Customer Service Representative.
Mail credit	When you want to mail a cheque deposit to us. We recommend you only send cheques through the mail and include a completed deposit slip.
Direct credit	When you want to automatically arrange for a deposit to be paid into your Corporate Transactional Account (e.g. a direct salary credit).
Night Safe	To deposit cash, cheques and merchant envelopes quickly and efficiently using a tamper evident envelope or Night Safe Wallet without the need to be served by a Customer Service Representative. Night Safe banking allows you to deposit with the Bank 24 hours a day, 7 days a week (at most locations where this facility is available).

This is only a partial list of the ways that you can make deposits. For more information concerning different deposit methods please contact your Transactional Manager.

Deposit Books

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

Type of Deposit Books	How much does it cost
Standard deposit book	FREE
Duplicate deposit book	\$5 per book
Triplicate deposit book	\$7 per book

Rules about depositing

If a deposit is made through the mail, In-store, or in a Westpac branch (including via the Business Express Deposit facility) 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 to set a maximum amount of deposit on any account at any time with immediate effect.

Different ways of accessing your Corporate Transactional Account

Different ways of making withdrawals from your Corporate Transactional Account

Type of withdrawal	Withdrawal options
Cheque	A cheque provides a convenient 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 the Bank)	Funds can be transferred easily between Bank accounts through Corporate Online.
Funds transfer (to an account outside the Bank or another person's account within the Bank)	Funds can be transferred to other accounts with us or accounts at most other banks, building societies or credit unions in Australia using the Funds Transfer (FT) module in Corporate Online. An overseas payment facility is also available through the Overseas Telegraphic Transfer (OTT) module 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 Corporate Transactional Account on the day before the payment is to be made. Periodical Payments can be arranged by contacting the Transactional Solutions Team. You simply authorise us to make regular payments for you.

Organising an overdraft

An overdraft is a line of credit on your eligible accounts, available if the organisation meets standard credit assessment criteria. Both temporary and permanent overdrafts are available. Speak to your Relationship Manager if you want information on the availability of an overdraft facility.

Cheques

New accounts

When you first open your Corporate Transactional Account a cheque book will be mailed to you a few days after you open a Corporate Transactional Account with cheque access. It will be mailed to the same address where your account statement is to be mailed and will be automatically reordered 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'.

Payment Instruments

The Bank strongly advises you to safeguard all of your payment instruments including (without limitation) your credit and debit cards, cheques and passbooks.

The Bank requires that you notify it, as soon as possible, of the loss, theft or misuse of any of your payment instruments.

Please refer to the Product Disclosure Statement of the relevant specific payment instrument for information on:

- (a) the consequences arising from your failure to notify us as soon as possible of the loss, theft or misuse of your payment instrument(s); and
- (b) the means by which you can notify us of the loss, theft or misuse of your payment instrument(s).

How to close your Corporate Transactional Account

Your organisation's Corporate Transactional Account can be closed at any time by simply sending in the close order request on organisation letterhead signed off by the nominated signature authorities.

On rare occasions we may also exercise our discretion to close a Corporate Transactional Account due to unsatisfactory conduct or for any other reason we deem appropriate, such as where an account is being used for an inappropriate purpose. 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 Corporate Transactional Account.

We may charge you an amount that is our reasonable estimate of the costs of closure of the Corporate Transactional Account.

How your closing balance is calculated if your Corporate Transactional Account balance is in credit

The net credit balance of your Corporate Transactional 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 Transactional Account may have been opened for only part of the month.

How your closing balance is calculated if there are uncleared funds or your Corporate Transactional 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 the Bank the balance plus any accrued debit interest, account fees including monthly fees and government charges applicable up to the closing date.

Things to remember when closing your Corporate Transactional Account

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

You will need to ensure you notify anyone who either directly credits or debits the account and be sure to cancel any periodical payments or regular transfers either to or from the account you are closing.

