

# Corporate Transactional Accounts.

**Terms & Conditions for using your Account.**

Effective as at 15 April 2019.



**200 years**  
proudly supporting Australia

## Important information.

### **These terms and conditions are current as at 15 April 2019.**

These terms and conditions are subject to change. We may vary these terms, as set out on page 27, or by posting the information on our website. You can get a paper copy of any updated information without charge by calling us.

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. This document sets 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 document, Westpac does not intend to provide financial advice or any financial recommendations. You should read and consider this document 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 document 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 Transactional Banking Representative, or call the Transactional Solutions Team on 1800 150 140.

### **Advisability of Customer reading the terms and conditions.**

Westpac recommends that you read this document 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. This document 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.

### **Your Bank.**

The advisory services and the banking products you'll find in this document 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 document is for: to give you the information you need to choose the Corporate Transactional Account that will suit your organisation's business needs.

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## 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	A transaction account with cheque access for your daily banking requirements. 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.
Corporate Investment Account	An online account allowing you to maximise credit interest on your excess funds by transferring funds between your Working Capital account(s) and a Corporate Investment account. 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 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.

Corporate Investment Accounts cannot be included in a debt & interest setoff arrangement or a netted interest arrangement.

Netted interest arrangements and setoff arrangements are not features of Corporate Transactional Accounts included in this document, 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 Transactional Banking Representative.

**Automatic Transfer and Replenishment** – This particular account type is used for accounts participating in an arrangement whereby funds or account balances are to be automatically transferred between selected accounts. The Automatic Transfer and Replenishment feature is not available for Corporate Investment Accounts.

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

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

Features	Corporate Cheque Account – Basic	Corporate Cheque Account – Standard Interest	Corporate Cheque Account – Regulated Interest	Deposit Bearing Interest Account	Corporate Investment Account
Credit interest applicable?	X	Please refer to the interest rate table on page 10	Please refer to the interest rate table on page 10	Minimal interest earned	Please refer to the interest rate table on page 10
Interest cycle?	Not applicable	Monthly	Monthly	Monthly or Quarterly	Monthly
Are Periodical Payments allowed on this account?	✓	✓	✓	✓	X
Overdraft facility capability?	✓	✓	✓	✓	X
Is cheque access available?	✓	✓	✓	✓	X
Can these accounts be part of a setoff facility?	✓	✓	✓	✓	X
Can these accounts be part of an Intraday overdraft facility?	✓	✓	✓	X	X
Can these accounts be loaded to Corporate Online?	✓	✓	✓	✓	✓

### 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 20.

### 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 Transactional Banking Representative or a member of our Transactional Solutions Team (TST) on 1800 150 140.

Transactional Channel	Description
<b>Electronic Transactions</b>	
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	Automatic debit/credit entries from transaction fees, service fees, interest payments/charges and generated by the system on an account.
<b>Branch Assisted Transactions</b>	
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.
<b>Paper Transactions</b>	
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.

## Fees for other optional banking services.

Fees for other optional banking services are referenced throughout this booklet. The information on Banking Services below is a summary of what the Bank offers and a brief description of each. For further information on each Banking Service and associated fees, please refer to the pages in the table below.

Service	What it does	Page number
<b>Bank Cheques</b>	A cheque drawn by the Bank on itself.	19
<b>Dishonours</b>		
Inward	When a cheque you have deposited is dishonoured by the Bank or another financial institution.	17
Outwards	When a direct debit, cheque, or Periodical Payment is dishonoured by the Bank.	16
<b>Special Answers</b>	Fast cheque clearance available when you require access to the cheque funds prior to the standard three Business Days clearance period.	18
<b>Statements</b>		
Extra copies	When extra copies of your original statement are required.	22
Reissue	When your organisation or someone you nominate requires a copy of a statement that has already been issued.	22
<b>Stopping a Cheque</b>	Stopping a cheque issued by your company for any reason.	16
<b>Transaction Details</b>		
Tracing an item	Where you want to confirm the destination of a cheque your organisation has issued.	23
Voucher retrieval	Where you want to physically locate a paper copy of a transaction voucher e.g. a withdrawal slip, cheque or deposit slip.	23
<b>Deposit Book</b>	Personalised deposit book issued on your account.	25

## Other service options and associated fees.

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

Service	Description	How much it costs
<b>Audit Certificates</b> <ul style="list-style-type: none"> <li>Statement of balance</li> <li>Complex preparation</li> </ul>	<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>
<b>Automatic Transfers and Replenishments</b> <ul style="list-style-type: none"> <li>Establishment fees</li> <li>Transaction fee</li> </ul>	<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>
<b>Banker's Opinion</b>	<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>
<b>Cheque Encashment Authorities</b> <ul style="list-style-type: none"> <li>Establishment fees</li> <li>Monthly fee</li> </ul>	<p>You can authorise someone else to cash cheques on your account.</p>	<p>\$54.00 per item</p> <p>\$6.00 per month</p>
<b>Night Safe Facilities - where the customer opens and processes contents</b> <ul style="list-style-type: none"> <li>Annual Rental - Night Safe facility</li> <li>Annual Rental - wallet</li> <li>Monthly usage</li> </ul>	<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 month</p>
<b>Night Safe Facilities - where the Bank opens and processes contents</b> <ul style="list-style-type: none"> <li>Annual Rental - Night Safe facility</li> <li>Annual Rental - wallet</li> <li>Monthly usage</li> </ul>	<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 month</p>
<b>Business Express Deposits via Night Safe facility</b>	<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>
<b>Document Storage</b> <ul style="list-style-type: none"> <li>Establishment fee</li> <li>Annual fee</li> <li>Access fee - for fifth and any subsequent access in any one month</li> </ul>	<p>Most branches have the facilities to secure non-monetary value paper documents on your behalf.</p>	<p>\$0.00 per packet</p> <p>\$60.00* per item</p> <p>\$5.00* per access</p>
<b>Safe Deposit Box</b> <ul style="list-style-type: none"> <li>Establishment fee</li> <li>Annual fee</li> <li>Monthly fee</li> <li>Access fee - for fifth and any subsequent access in any one month</li> </ul>	<p>Some branches have the facilities to safeguard larger items for you.</p>	<p>\$60.00* per box</p> <p>\$125.00* per annum</p> <p>\$15.00* per month</p> <p>\$5.00* per access</p>

\* Plus GST

Fees for other banking services are set out in the Banking Services Guide which can be sent to you by your Transactional Banking Representative.



Service	Description	How much it costs
<b>Telegraphic Transfers – Local</b>	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.	\$30.00 per item
<b>Negotiation of foreign currency cheques/ Bank drafts</b> <ul style="list-style-type: none"> <li>• Negotiation <ul style="list-style-type: none"> <li>– Deposited to a bank account or cashed (where authorised)</li> <li>– Sent on a collection basis for clearance</li> </ul> </li> <li>• Issuance <ul style="list-style-type: none"> <li>– Request a Draft</li> <li>– Repurchase</li> <li>– Request a replacement</li> <li>– Request confirmation of payment</li> </ul> </li> </ul>	A Bank draft is a Bank cheque, and it provides a safe and convenient way to send money overseas, by mail, in another currency.	\$25.00 per transaction \$50.00 per transaction \$28.00 per item \$25.00 per item \$25.00 per item \$25.00 per item
<b>Telegraphic Transfers – Overseas Outward – Telegraphic Transfers</b> <ul style="list-style-type: none"> <li>• Issuance <ul style="list-style-type: none"> <li>– Request a transfer</li> <li>– Request a refund</li> <li>– Request confirmation of payment</li> </ul> </li> </ul>	This product allows you to transfer funds electronically, quickly and safely overseas to any person or account nominated by you.	\$32.00 per transaction \$25.00 per transaction \$25.00 per transaction
<b>Telegraphic Transfers – Overseas Inward – Telegraphic Transfers</b> <ul style="list-style-type: none"> <li>• Credited to a Westpac Account <ul style="list-style-type: none"> <li>– Deposit to your account</li> <li>– Deposit to your account at another local Bank in Australian Dollars</li> <li>– Deposit to an account at another bank in foreign currency</li> <li>– Paid by Bank Cheque or cash</li> </ul> </li> </ul>	This product allows someone overseas to make a telegraphic funds transfer payment directly into your account.	\$12.00 per transaction \$24.00 per transaction \$50.00 per transaction \$22.00 per transaction

## 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.

Features	Corporate Cheque Account – Basic	Corporate Cheque Account – Standard Interest	Corporate Cheque Account – Regulated Interest	Deposit Bearing Interest Account*	Setoff Account‡	Corporate Investment Account
<b>BB30</b> Weekly average 30 day bank bill offer rate less an agreed margin	X	X	✓	X	✓	X
<b>Retail Tiered Rates</b> Standard rates available to retail, business banking and corporate customers	X	✓	X	X	✓	X
<b>Corporate Tiered Rates</b> Tiered rates available to corporate customers only	X	✓	X	X	✓	X
<b>Cash Reference Rate</b> A rate set by reference to the RBA target cash rate plus or minus an agreed initial margin	X	X	✓	X	✓	✓
<b>No Interest</b>	✓	X	X	X	✓	X

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

#### ‡ Netted interest and setoff arrangements

Netted interest arrangements and setoff arrangements are not features of Corporate Transactional Accounts included in this document and must be separately agreed with us.

A separate netted interest or setoff 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 interest 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 a netted interest or setoff arrangement and are agreed in that separate agreement.

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

**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, and Deposit Bearing Interest Account) on a monthly or quarterly basis (quarterly option available only for Deposit Bearing Interest Account), on the last Business Day of the month, e.g. for June 2017, interest would be paid to your account on 30-June-17, and the interest calculation period would be 31-May-17 to 29-June-17.

**Interest rate types.**

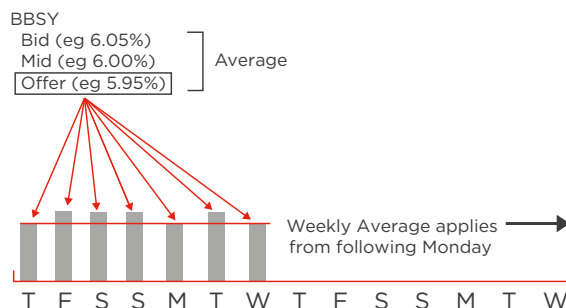
**30 Day Bank Bill Base rate (BB30).**

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'. Westpac reserves the right to vary the margin at anytime by notice in writing of not less than 7 days.

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 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?**



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.

**Cash Reference Rate.**

A rate set by reference to the RBA target cash rate plus or minus an agreed initial margin. The RBA target cash rate is set by the Reserve Bank of Australia and reviewed on a monthly basis. Any changes to the RBA target cash rate are published by the Reserve Bank of Australia on the first Tuesday of each month. Westpac may vary the agreed initial margin that is applied to the RBA target cash rate to calculate the Cash Reference Rate at anytime by notice in writing of not less than 7 days.

**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.

**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 Transactional Banking Representative or the Transactional Solutions Team on 1800 150 140.

# Your Corporate Evergreen Account features.

## Corporate Evergreen Accounts for Corporate and Institutional customers.

### Eligibility.

The Corporate Evergreen Account (CEA) is offered only where Westpac has determined that the person wishing to open the account is a wholesale client under the *Corporations Act 2001*. If you are not a wholesale client under the *Corporations Act 2001*, this document is not an offer to provide any financial services. In addition to the requirement that you are a "wholesale client" under the *Corporations Act 2001*, in order to open a CEA, the Bank requires you to nominate the 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.

### Features and Benefits.

The CEA is a flexible investment account with a market-linked variable interest rate and no maturity date. Interest is calculated daily and paid monthly with the option of interest being paid as to a linked Westpac Nominated Account or reinvested within the CEA.

When a CEA account is opened, you must select a minimum notice period that will apply before you can access funds of either 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.

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.

The following features also apply to a CEA:

- 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
- An annual statement of interest paid is provided in July each year for any CEA that has been active in the 12 months preceding that July
- There is no minimum balance level required to open or maintain a CEA.

## Limitations and risks with Corporate Evergreen Accounts.

The following limitations apply to 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
- Westpac does not permit withdrawal of funds before the end of the relevant notice period for your CEA
- Periodical Payments are not available
- Overdraft facility and cheque access is not available
- Handycard or debit card access is not available
- The account cannot be linked to a Westpac credit card
- It cannot belong to a setoff facility or be part of an Intraday Overdraft Limit (IDOL)
- 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).

If we transfer money to clear debts you owe us, we may transfer that money from any portion of a CEA as we choose.

## **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 the Bank (For details as to how interest is calculated and paid – see “Fees and Interest applicable to your Corporate Evergreen Account” 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 the Bank (For details as to how interest is calculated and paid – see “Fees and Interest applicable to your Corporate Evergreen Account” below).

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

## **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.

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 Monday 6 November 2017 for an Evergreen 31 Account, it will be processed on that day and the first day of the notice period will be that day. Wednesday 6 December 2017 will be the 31st day, and funds will be available on the next Business Day, Thursday 7 December 2017.

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.

## **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 (ie \$5,000) and then the remaining amount from your deposit (ie \$2,000). The remaining \$8,000 from your deposit of \$10,000 will be treated as FOH after midnight on the relevant day.

# Fees and interest applicable to your Corporate Evergreen Account.

## Fees and charges on your Corporate Evergreen Account in accordance with the General Terms.

Transactions and additional services provided on CEAs incur fees as though the CEA was a Corporate Transactional Account, as set out in the General Terms.

Transactional Channel	Description
<b>Electronic Transactions</b>	
Electronic Debits	Account transfers from the Funds At Call portion using Corporate Online.
Electronic Credits	Automatic credit entries for Periodical Payments, Corporate Online & 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.
<b>Branch Assisted Transactions</b>	
Paper Withdrawal	Withdrawals through a Westpac branch using a paper withdrawal slip.
Paper Deposits	Deposits made through a Westpac branch using a paper deposit slip.

## How interest is calculated.

For all CEAs, credit interest and debit interest (if applicable) is calculated on the daily closing balance of each portion of your account (FOH, FON, or FAC as the case may be) using this formula<sup>†</sup> to calculate the daily amount of interest:

$$(\text{FOH Balance} \times \text{FOH Interest Rate} \div 365) + (\text{FON Balance} \times \text{FON Interest Rate} \div 365) + (\text{FAC Balance} \times \text{FAC Interest Rate} \div 365)^{\dagger}$$

<sup>†</sup>During leap years the system will use 365 days to calculate interest.

(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.)

For the purposes of interest calculation, the closing balance on any day may not reflect changes for which we receive instructions after close of business on the most recent Business Day.

## How interest is paid.

Interest for FOH, FON and FAC are paid as separate amounts to:

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

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 example, for June 2017, interest would be paid to the account on Friday 30 June 2017, and the interest calculation period would be 31 May 2017 to 29 June 2017. For the following month, interest would be paid on Friday 28 July 2017 and the interest calculation period would be 30 June 2017 to 27 July 2017.

## Transactions.

Fees may apply to both withdrawal and deposit transactions on a CEA in accordance with the General Terms. The common transactions that can be processed to your CEA are summarised in the table below.

## Interest rate types.

### Evergreen Rates.

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

### Evergreen Cash Reference Rate.

A rate set by reference to the RBA target cash rate. The RBA target cash rate is set by the Reserve Bank of Australia and reviewed on a monthly basis. Any changes to the RBA target cash rate are published by the Reserve Bank of Australia on the first Tuesday of each month.

### Margin.

An initial positive or negative margin will then be agreed with you that will be applied to the base (reference) rate for FOH, FON and FAC to calculate the interest you earn.

You can find out the current Evergreen Reference Rates at any time by accessing our internet page.

For example, the Bank might agree with you that an initial margin of minus 20 basis points will be applied to your Evergreen 31 FOH Rate, and that a margin of minus 30 basis points will apply to your Evergreen 31 FON Rate.

If the Evergreen 31 reference rate is 5.95% per annum,

- 5.75% will be applied to FOH
- 5.65% will be applied to FON.

### Right to review margin.

We may offer to vary a margin that applies to your Corporate Evergreen Account(s) at any time by giving you written notice of not less than 7 days. If you accept that offer, the margin will be adjusted from the date

agreed with us. If you do not accept that offer, we may treat your refusal of our offer as an instruction to treat any FOH in your CEA as FON. At the end of the relevant notice period those funds will be treated as FAC and we may close your account and pay the balance to your Nominated Account.

## General information about Corporate Evergreen Account.

### Opening an account held in trust or a joint account.

CEAs may be opened in a trustee capacity and may be opened by two persons jointly (provided that all joint account holders are wholesale clients). See the General Terms at page 6. Despite references to a risk of a jointly held account becoming overdrawn, it is not intended that a CEA is able to be overdrawn. Usually, no withdrawals or transfers will be permitted that are greater than the available balance of the FAC in your CEA.

### Specific risks mentioned in the General Terms.

The General Terms describes a number of general risks that apply to Corporate Transaction Accounts at page 24 and following. Those risks also apply to the CEA.

However, despite the conditions on page 24 of the General Terms:

- no fees apply for inward or outward dishonours affecting a CEA; and
- a CEA with a nil or debit balance may be closed if 24 months have passed with no transaction activity.

### Account operation.

We provide statements of account and account analysis as described in the General Terms under "Account Operation".

### Accessing your Corporate Evergreen Account.

The CEA can be accessed as described in the General Terms under "Different ways of accessing your Corporate Transaction Account" at pages 38 and following. However, we do not offer chequebook access or periodical payments from a CEA.

Withdrawals or deposits may be made by way of funds transfer through Corporate Online or over the counter at a Westpac branch.

### How to close your Corporate Evergreen Account.

Your CEA can be closed at any time by obtaining a CEA closure account form from your transactional banking representative. However, 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.

We may also exercise our discretion to close a CEA 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 CEA as at the date of closure. We may (but need not) immediately issue a cheque for the balance of the FOH.

## Risks you should be aware of generally.

### 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, authorised debits, Periodical Payments, bill payments, drafts, bills of exchange, or promissory notes established by the third party prior to the cancellation 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 Transactional Banking Representative 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

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

### 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.

### 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 Transactional Banking Representative 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 Transactional Banking Representative.

## Mistaken Payments

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

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

## 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.

### 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 Transactional Banking Representative 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)

## 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 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](http://www.westpac.com.au/aml).

If the account holder or any of the signatories to an account are not identified per our compliance requirements, the account will be blocked for all withdrawals, until they are identified.

If you are an existing customer, our account signatory identification requirements may have previously been satisfied so you don't need to meet these 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 *Corporations Act 2001*
  - a proprietary company within the meaning of the *Corporations Act 2001* (must be registered with ASIC for at least 2 years)
  - a foreign company carrying on business in Australia within the meaning of the *Corporations Act 2001* (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 2001*
  - a bank
  - a building society
  - a credit union
  - an incorporated association
  - a regulated partnership
  - a registered cooperative
  - a government body.
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, use and disclosure of Tax File Numbers is strictly regulated by the Privacy Act (1988).

## Account operation.

### Corporate Transactional Account information and Corporate Transactional Account statements.

Shown at right 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 page 23 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.

DATE	DESCRIPTION OF TRANSACTION	DEBIT	CREDIT	BALANCE
2017	STATEMENT OPENING BALANCE			45225.15
01 AUG	DEPOSIT TOOWONG		452.26	45677.41
01 AUG	DEPOSIT BUSINESS EXPRESS DEP NSW NSW		581.02	46258.43
01 AUG	OVERSEAS TELEGRAPHIC TRANSFER REF 999999		8787.36	55045.79
01 AUG	ACTIVITY FEE - REFER ANALYSIS & FEE STATEMENT	1381.92		53663.87
01 AUG	DIRECT ENTRY DRAWING DEDRAW ID999999	857.25		52806.62
01AUG	WITHDRAWAL/CHEQUE 332212	150.00		52656.62

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.	\$2.00 per statement (plus \$1.00 if faxed in some instances)	
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

Jo Bloggs Pty Ltd  
11 Our Street  
OUR TOWN STATE

The Financial Controller  
Jo Bloggs Pty Ltd  
11 Our Street  
OUR TOWN STATE

Customer Number 123456  
\*This Statement serves as a tax invoice when GST is itemised, to be used by eligible entities when claiming GST input tax credits.  
Billing Period 01 July – 29 July 2017  
Statement Date 01 Aug 2017  
Statement Ref 00123455  
For statement enquiries please contact  
Jo Black, Transactional Banking Representative  
(02) 1234 5678

TRANSACTION SUMMARY					
Description	Volume	Unit Price	Fee	Total	
<b>CURRENT ACCOUNT/TRANSACTIONS FEES</b>					
Account Maintenance Fee	1	\$5.00	\$5.00		
Electronic debits	35	\$0.12	\$4.20		
Cheques Deposited	291	\$0.30	\$87.30		
Paper Deposits lodged at Branch	217	\$1.30	\$282.10		
Electronic Credits	2,925	\$0.12	\$351.00		
Bank Generated Transactions	525	\$0.00	\$0.00		
Subtotal	3,994		\$729.60		
<b>ONLINE ACCOUNTS</b>					
Account transaction information	4,657	\$0.00	\$0.00		
Current data updates – automatic	297	Flat Fee	\$15.00		
Subtotal	4,954		\$15.00		
<b>CORPORATE ONLINE</b>					
Per user fee – standard user	15	\$5.00	\$75.00		
Per user fee – authenticating user	10	\$10.00	\$100.00		
Subtotal	25		\$175.00		
<b>Total Fees Charged</b>				<b>\$919.60</b>	
<b>ACTIVITY DESCRIPTION</b>					
Description	Charged to	Volume	Unit Price	Fee	Total
Acc No 032-999 123456 Blue Chips Ltd					
Account Maintenance Fee	456789	1	\$5.00	\$5.00	
Electronic debits	456789	35	\$0.12	\$4.20	
Cheques Deposited	456789	291	\$0.30	\$87.30	
Paper Deposits lodged at Branch	456789	217	\$1.30	\$282.10	
Electronic Credits	456789	2,925	\$0.12	\$351.00	
Bank Generated Transactions	456789	525	\$0.00	\$0.00	
Subtotal		3,994		\$729.60	
<b>Total fees for Acc No 032-999 123456</b>					<b>\$729.60</b>
Corporate Online C0121312135					
<b>ONLINE ACCOUNTS</b>					
Account transaction information		4,657	\$0.00	\$0.00	
Current data updates – automatic		297	Flat Fee	\$15.00	
Subtotal		4,954		\$15.00	
<b>CORPORATE ONLINE</b>					
Per user fee – standard user		15	\$5.00	\$75.00	
Per user fee – authenticating user		10	\$10.00	\$100.00	
Subtotal		25		\$175.00	
<b>Total Fees for Corporate Online</b>	C0121312135				<b>\$190</b>
<b>Total Fees for this Billing Arrangement</b>					<b>\$919.60</b>

This information may also appear on statements received by other parts of the organisation

Page 1 of 1

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

## 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. You can also view a detailed breakdown of your transaction.	\$5 per image \$0.80 per transaction	You can retrieve as many images as required 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 1800 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, the Transactional Banking Representative 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 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 Banking Representative.

### 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 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 Transactional Banking Representative 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 or Terms and Conditions 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.

# General information.

## 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 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 Transactional Banking 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.

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 are not satisfied with our response or handling of your complaint, you may be able to lodge your complaint with the free, independent external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's details are set out below.

Australian Financial Complaints Authority

Online: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678 (free call)

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

The Australian Securities & Investments Commission (ASIC) also has a free Infoline on 1300 300 630. You can telephone this number to obtain further information about your rights.

For further information on solving problems and disputes, please ask your dedicated Transactional Banking Representative.

## 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, '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 in one of these four ways:

- call the Transactional Solutions Team on 1800 150 140
- send an email to [transactionalsolutions@westpac.com.au](mailto:transactionalsolutions@westpac.com.au)
- send an email to [acctstats@westpac.com.au](mailto:acctstats@westpac.com.au)
- or speak to your Transactional Banking Representative.

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 these Terms and Conditions.

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).

Subject to a few exceptions pointed out below we will always let you know if, for any reason, these terms and conditions change.

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
- 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 before the change comes into effect. However, such notice will not be given where you cannot reasonably be located.

We may vary the following at any time by giving you notice in writing of not less than 7 days.

- the way interest is calculated, charged or paid to your account; or
- the balance tiers which determine the interest rate(s) that applies to your account; or
- an existing fee or interest rate.

Other changes may also occur, such as a new or varied government charge that directly or indirectly affects you. 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; or
- where the interest rate is linked to money market rates or some other external reference rate.

Notice may also be given through a major newspaper notification or in writing after the change has occurred in certain circumstances, such as changes 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](http://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 your Transactional Banking Representative 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.

### **Assignment.**

You may not at any time assign any right, title or interest in or to any of your Westpac accounts without the Bank's prior written consent.

### **Australian Government Financial Claims Scheme.**

You may be entitled to payment under the Australian Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at [www.apra.gov.au](http://www.apra.gov.au) or by calling the APRA hotline on 1300 558 849.

## **Privacy.**

### **Personal Information.**

In order to process your application for a product or service for the organisation of which you are a representative or signatory, or to provide or manage the provision of that product or service, we may collect personal information about you from you or that organisation. We may also use your personal information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services and help us run our business.

If you do not provide all the information we request, we may need to reject the application or we may no longer be able to provide that product or service.

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf, and other parties that assist us with our business.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at [westpac.com.au](http://westpac.com.au) or by calling 132 032. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Australian Privacy Principles or a registered privacy code and how we will deal with your complaint; and
- how we collect, hold, use and disclose your personal information in more detail. We will update our privacy policy from time to time

### **Other acknowledgements and consents.**

We may confirm the details of the information provided in the application.

Where you have provided information about another individual, you must make them aware of that fact and the contents of the Privacy Statement.

We will use your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. Please call us on 132 032, call your Transactional Banking Representative or visit any of our branches if you do not wish to receive marketing communications from us.

### **Our Reporting Obligations.**

We are required to identify certain US persons in order to meet account information reporting requirements under local and international laws.

If you or (where you are applying on behalf of the organisation) the organisation and/or any office bearer\* of the organisation and/or any individual who holds an interest in the organisation of more than 25% (a Controlling Person) are a US citizen or

US tax resident, you must telephone 1300 658 194 at the time of completing the application. When you contact us you will be asked to provide additional information about your US tax status and/or the US tax status of the organisation and/or any Controlling Person which will constitute certification of US tax status for the purposes of the application.

Unless you notify us that you or (where you are applying on behalf of the organisation) the organisation and/or any Controlling Person are a US citizen or US tax resident as specified above, by completing the application you certify that you or (where you are applying on behalf of the organisation) the organisation and/or any Controlling Person are not a US citizen or US tax resident.

If at any time after account opening, information in our possession suggests that you, the organisation and/or any Controlling Person may be a US citizen or US tax resident, you may be contacted to provide further information on your US tax status and/or the US tax status of the organisation and/or any Controlling Person. Failure to respond may lead to certain reporting requirements applying to this account.

\*Director of a company, partner in a partnership, trustee of a trust, chairman, secretary or treasurer of an association or co-operative.

### Definitions in this Privacy Statement.

“We”, “our”, “us”, means Westpac Banking Corporation ABN 33 007 457 141. “Westpac Group” means Westpac Banking Corporation and its related bodies corporate, from time to time.

## 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 connection 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 of 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.

**Account** means your accounts held with the Bank including any Corporate Transactional Accounts, Corporate Evergreen Accounts and any Nominated Accounts, unless the context implies otherwise.

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

**Basic Single Credit Transfers** means a credit payment message, other than an overlay service payment or an international funds transfer instructions payment, sent by a New Payments Platform (NPP) participant via the NPP basic infrastructure for the benefit of a payee with another NPP participant institution.

**Business Day** means 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.

**Business Express Deposits** means a method of depositing cash and cheques either over the counter, via a drop off box or through Night Safe.

**Corporate Evergreen Account** means any of an Evergreen 31 Account, an Evergreen 45 Account, an Evergreen 60 Account, an Evergreen 90 Account, Evergreen 180 Account (closed for new applications), Evergreen 189 Account or an Evergreen 371 Account, which are applicable to you.

**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** means any of the Corporate Cheque Account – Basic, Corporate Cheque Account – Standard and Regulated Interest, Deposit Bearing Interest Account and the Corporate Investment 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).

**General Terms** means the terms that are within this Westpac “Corporate Transactional Accounts – Terms and Conditions for using your account” booklet.

**GST** means Goods and Services Tax.

**Mistaken Payment** means a payment, other than one made using BPAY®, made by an individual user through an online banking facility and processed through direct entry 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.

**Night Safe** means a method of lodging deposits containing cash, cheques and merchant envelopes using a wallet or envelope.

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

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

**We, us, our, or the Bank** means Westpac Banking Corporation ABN 33 007 457 141

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proudly supporting Australia