



# Foreign Currency Account – Account Opening

- Form use:
- Before you complete this form, please read the section titled 'Privacy Statement'.
  - By the Customer – complete sections 1 to 9 if you want to open a new Foreign Currency Account.
  - By the Bank staff – complete section 10 "Bank Use Only." *If in need, refer to SupportPoint ID 228823.*

**Note:** A separate Notice of Authority must be completed if a Notice of Authority is not held by the Bank and/or if there is a change to the method of operation on this account.

## Section 1: Customer details

Account name

Account designator (if required)

Address (not a PO Box)

Street			
Suburb	State	Postcode	Country

If same as mailing address please tick (✓) box ☐

Mailing address (must be loaded onto CIS key)

Street			
Suburb	State	Postcode	Country

Phone number

Email address

If Non-Resident of Australia for tax purposes, deduct Withholding Tax? (Tick (✓) No if exemption certificate held)

☐ Yes ☐ No

Will the account be opened under a personal name? Tick (✓) ☐ Yes – Go to **Section 2** ☐ No

What type of organisation is the Customer? (e.g. Australian company, government body, trust, association, foreign company, partnership)

Type of business/occupation

Place of registration/incorporation, if applicable (e.g. NSW)

## Section 2: Foreign Currency Account required

Currency of account

Currency code

Reason for account

### Note:

- A Foreign Currency Account should not be used to **speculate** on foreign currencies or to conduct frequent trading of foreign currencies.
- A Foreign Currency Account is not an account to assist with **travel needs**. It cannot be linked to a prepaid travel money card, and you cannot access your Foreign Currency Account through an ATM, either within Australia or overseas or via a debit or credit card. Foreign currency notes and coins cannot be withdrawn from or deposited into a Foreign Currency Account.
- A Foreign Currency Account cannot be held by an **ADI** or be used to process payments **on behalf of** other parties.
- A Foreign Currency Account cannot be held for **controlled money**. A controlled money account is a specific account for professional service providers, e.g. law firms or real estate agents, to meet their legal obligation to hold money on behalf of their clients and governed by State/Territory based legislation.
- To make an outward telegraphic transfer from your Foreign Currency Account using Westpac Online Banking, you must have an eligible **Westpac Australian dollar transaction account**. You will not be able to proceed with the transaction on your Foreign Currency Account unless you have an eligible Westpac Australian dollar transaction account. Standard fees and charges may apply for this Westpac Australian dollar account.

## Section 2: Foreign Currency Account required (continued)

Statement cycle:

• **eStatements** are available. Bank statement preference can be changed in Westpac Online Banking:

- <https://www.westpac.com.au/personal-banking/online-banking/making-the-most/estatemements>
- <https://www.westpac.com.au/business-banking/online-banking/estatemements>

☐ Semi-Annually (by default)

☐ Quarterly

☐ Monthly

**Note:** A separate account opening form is required for each different currency type.

## Section 3: Trust details

(i) Is the account held in trust? Tick (✓) ☐ Yes ☐ No – Go to **Section 4**

(ii) If Yes, is the account held by an exempt superannuation fund, the Commonwealth, a State, a Territory, a public authority or a local government body? Tick (✓) ☐ Yes – Go to **Section 4** by the Customer ☐ No

If **No**, give the full name and address of each trustee or the Business name of the trustee (if any):

Name

Address

Street			
Suburb	State	Postcode	Country

Name

Address

Street			
Suburb	State	Postcode	Country

## Section 4: Privacy Statement (for individuals whose personal information may be collected – in this clause referred to as “you”)

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

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

## Section 5: Foreign Tax Residency

We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open an account with us, or if your circumstances change. If you do not provide this information to us, we may be required to limit the services we provide to you e.g. in a form of account restrictions if you have not provided us with your foreign tax residency information 30 days after we have contacted you.

Unless you tell us otherwise, by completing any application, you certify that any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (for example for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify and make a distribution to them. You may contact us to provide foreign tax residence information by calling Foreign Tax Operations on 1300 725 863 or +61 2 9155 7580 for customers outside Australia. For more information you can also visit our page on Foreign Tax Residency: [westpac.com.au/foreigntaxresidency](http://westpac.com.au/foreigntaxresidency)

We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

## Section 6: Acknowledgment and Agreement by the customer

I/We acknowledge and agree or I/we on behalf of the Customer acknowledge and agree:

- to having read the terms and conditions located at [westpac.com.au/foreign-currency-account-tc](http://westpac.com.au/foreign-currency-account-tc) or having received a copy of the terms and conditions that apply to this account and to be bound by those terms and conditions which apply from time to time to this account;
- to having received a copy of the fees and charges that apply to this account; and
- to check the account statements applicable to this account and notify the Bank of any errors or unusual transactions; and that
- the Bank may charge to this or any other account(s) the Customer may conduct with the Bank or recover from the Customer any Bank fees, government charges, taxes or duties imposed on transactions on/or which relate to the Customer's account(s); and
- documents presented for identification purposes may be verified by the Bank with an appropriate authority.

I/We believe the details on the pages of this form to be true and correct.

## Section 7: Form Execution for PERSONAL Customers

### Signature

Customer's name (1)

If Customer (1) is commonly known by any other name(s), please give other names(s)

☐ I declare that I am over the age of 18 years

Signature

Date

Customer's name (2)

If Customer (2) is commonly known by any other name(s), please give other names(s)

☐ I declare that I am over the age of 18 years

Signature

Date

**Note:** It is an offence under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) to knowingly provide false or misleading information or knowingly produce a false or misleading document. **Penalty: Imprisonment for 10 years.**

## Section 8: Form Execution for NON-PERSONAL Customers

Signed for and on behalf of: (insert customer's name)

by: Print name of representative

Official Designation (e.g. Director/Secretary)

Signature

Date

by: Print name of representative

Official Designation (e.g. Director/Secretary)

Signature

Date

**Note:** The Bank reserves the right to call for further evidence of authority to sign.

**Note:** It is an offence under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) to knowingly provide false or misleading information or knowingly produce a false or misleading document. **Penalty: Imprisonment for 10 years.**

## Section 9: Declaration of Australian Business Number and notes on Tax File Number or Tax Exemption Code

ABN (11 digits)

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You are not obliged to provide us with your Tax File Number (TFN). However, if you do not provide us with your TFN we are required to deduct tax from your distribution at the highest marginal rate to meet Australian Taxation Office (ATO) requirements, unless you claim an exemption or provide your ABN. Please contact the ATO for more information about your TFN and its use.

If you wish to provide your TFN, it should be done for each account separately. You can add your TFN or Tax Exemption Code **after your account has been opened.**

This can be done:

- in the Westpac App or in Online Banking, or
- by contacting your Westpac representative or a branch.

Instructions on how to add TFN to your account: [westpac.com.au/personal-banking/online-banking/making-the-most/add-tax-file-number/](https://westpac.com.au/personal-banking/online-banking/making-the-most/add-tax-file-number/)

Any details you do provide us (including your TFN) that are personal information will be collected, used and disclosed in accordance with our Privacy Statement (in particular please see Section 11 as regards TFNs) which is available at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) or by calling us on 132 032.

## Section 10: Bank Use Only – Account Opening

### All check boxes must be completed

Customer's CIS key (must be identical to Account name)

Manager number on account

Domicile BSB

Customer conversation held in ☐ OCC\*

☐ BBC/Contact Plan

☐ N/A for Institutional client

☐ Attach the OCC customer transcript to this application \*(for OCC conversations only)

☐ Existing Westpac Customer: Customer has been verified as per authorities held

☐ New Westpac Customer: Customer has been identified as per WBC guidelines and criteria satisfied

☐ Attach a signed Notice of Authority, if applicable

☐ The Customer has been provided with the Terms and Conditions by

Does the customer have Online Banking Access?

☐ Yes, via Westpac Online Banking

☐ Yes, via Corporate Online

☐ No

### Bank Staff Member Details

Full name

BSB

Salary number

Phone number

Westpac email address

Please email completed and signed Account Opening and Notice of Authority forms to [fcafaxinbox@westpac.com.au](mailto:fcafaxinbox@westpac.com.au)