

Corporate Online.

Terms and Conditions.

Effective as at 1 March 2020.

Issuer

Westpac Banking Corporation ABN 33 007 457 141

Australian Financial Services Licence No. 233714

Help when
it matters



Important information.

These Terms and Conditions, together with your Corporate Online Fees and Charges Information Sheet and any other supplementary terms and conditions or notice we give you form the governing terms of Corporate Online. Terms and Conditions specific to your accounts or services accessible via Corporate Online may also apply. You should carefully read and consider these documents before making a decision about whether or not this product is suitable for you.

Unless we advise you otherwise, Corporate Online is provided to you by:

Westpac Banking Corporation
275 Kent Street
Sydney NSW 2000
Australian Financial Services Licence No. 233714

If there's anything in this document that you'd like to know more about, simply contact us in one of the following ways:

- Contact your Westpac representative
- Contact Corporate Online Support during business hours on Business Days on:
 - 1300 134 291 (from Australia);
 - 0800 423 424 (from New Zealand);
 - 322 0999 (from Papua New Guinea);
 - +61 2 9374 7237 (from overseas).

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1. Introduction.

1.1 What is Corporate Online?

Corporate Online is an Internet based electronic platform that provides access to a suite of Westpac products and services.

1.2 What does Corporate Online allow you to do?

Please read the Product Brochure on the Westpac Website to read about the latest list of Corporate Online features. If you need assistance to activate or deactivate any of these features please contact your Westpac representative.

Some features listed in this document may not be made available to you. Please read the Product Brochure for more details.

2. Before you use Corporate Online.

2.1 Technology requirements.

To ensure the highest level of security and to optimise your Corporate Online experience, we recommend you access Corporate Online using the browser and connectivity requirements that have been tested and are supported by us. A list of these can be accessed via the Corporate Online sign in page, on the Westpac Website. You must ensure that staff who access Corporate Online are adequately skilled to operate the software and equipment required to access Corporate Online.

2.2 Set up Administrators.

You must nominate Administrators who will be responsible for the administration of your online facility.

2.3 Set up Users.

In order for a new User to be fully activated, the User must be created and fully authorised by an Administrator and notification sent to us. We will assign a Customer Number and, for an Authenticating User, issue a Token. Authority levels assigned to individuals can be limited by you against a specific set of criteria allowed by Corporate Online.

You must notify us immediately if you wish to add, or change, your Users. We will act upon any Instructions given by a User prior to their access being withdrawn. We will be entitled to act on the Instruction or on notification by the Administrators (subject to the authorisation model nominated within Corporate Online and our requirements). If any functionality needs to be changed for a specific User, the Administrators must address this requirement on a User basis.

We reserve the right to suspend a User's access if we suspect that verification has not been conducted in accordance with our requirements.

If you wish to change the Administrators, you must provide us with notification in accordance with our requirements.

2.4 Create Offices.

Offices are used to segregate tasks, identify the remitter on certain types of outward Payment, segregate user access and direct the billing of fees. You must have a minimum of one Office established. Corporate Online fees and charges accrue and are billed in accordance with the Office structure nominated by you.

We recommend that the name of each Office be your business or legal name.

A new Office may be created by an Administrator at any time and there is no limit to the number of Offices allowed.

2.5 Application of User Guides.

Ensure each User reads the User Guides. You agree to comply with the User Guide requirements that apply to your use of Corporate Online.

3. Fees and charges.

Our fees and charges for the use of Corporate Online are detailed in the Corporate Online Fees and Charges Information Sheet.

Information on current standard fees and charges is also available on request.

You authorise us to debit your nominated Billing Account for the fees (including any Government duties, taxes, fees and charges) payable when they fall due as set out in the Fees and Charges Information Sheet or as we notify you.

We are entitled to increase or decrease fees or introduce new fees but we will notify you if this occurs in accordance with clause 15.1 of this Agreement.

If you are accessing or transacting on accounts you hold with other Westpac entities, you may be required to establish additional Billing Accounts, as requested on the Corporate Online Establishment Forms.

Where a transaction is initiated from an account in an Office where no Billing Account is established in the required currency, Westpac will, in the absence of contrary instructions, assign at its own discretion an account from those Accounts assigned to that Office, as the default nominated billing account for all related fees and charges incurred in that Office.

3.1 How do we invoice you?

A breakdown of your Corporate Online fees and charges will be provided to you via monthly Billing Statements.

If you have any questions or concerns in regards to the fees and charges please contact your Westpac representative.

4. Corporate Online use.

Only business and/or corporate accounts should be accessed via Corporate Online. We reserve the right to remove any Account from Corporate Online that we consider is a personal account.

5. Corporate Online availability.

We will provide you with access to Corporate Online via the Westpac Website at such times and in such manner as we may nominate. We will be entitled to vary these access hours from time to time via the User Guides. Where there are scheduled changes to access hours, we will use reasonable endeavours to notify you in advance. We will not be responsible for providing access outside these hours.

If the Corporate Online service is unavailable due to operational disruptions, the Bank will use reasonable endeavours, when requested, to offer access to an Alternative Payment Process method until the service is restored. The Alternative Payment Process may only be used when operational disruptions are notified to you by us.

When the service is restored, you must complete the current Alternative Payment Process Transaction and continue all subsequent Transactions using Corporate Online.

You should use all reasonable endeavours to use other means of effecting Transactions, providing Instructions and obtaining Account Information if for any reason, including a failure on our part, you are unable to use or access Corporate Online. To the extent applicable this Agreement also applies to the Alternative Payment Process.

5.1 General use of the Westpac Website.

You acknowledge that other than for the purpose of using the Westpac Website in accordance with the User Guides or other instructions on the site, you must not modify, adapt, delete or replace any pages, material or other data on, or accessible from, the Westpac Website or link or append any material or other data to the site, or data contained on it.

6. Account Information available on Corporate Online.

6.1 Westpac Account Information.

We will attempt to make Account Information available to you as soon as possible. Access to Westpac domestic and foreign currency Account information will be available from the time set out in the User Guides.

6.2 Account Information received from an Alliance Bank.

Access to Account Information received for non-Westpac bank accounts (including other domestic and offshore bank accounts) will be available once we have received the data from the initiating financial institution. Account Information received from Alliance Banks will be made available progressively each Business Day and on weekends, from the time set out in the User Guides.

We are not responsible for the delivery of Account Information from external sources to Westpac.

Note: Some Account Information is not available on an intraday basis.

6.3 Accuracy of Account Information.

Account information provided onscreen may be sourced from third party sources or subject to a time delay, and may not be accurate at the time you are viewing it. We will not be liable for the accuracy of the Account Information accessed through Corporate Online that is sourced from third parties or is subject to time delay.

Should you have any concerns around the currency of the data, and require 'real-time' information you may need to refer to the source (e.g. Alliance Bank where the account is held).

6.4 Storage and back up of Account Information.

You must ensure that you back up all data once it is received from us, including exporting any data in the online format provided. You acknowledge that Account Information will only be stored on Corporate Online for a limited period as set out in the User Guides. Account Information will not be available in the online formats (e.g. export formats) once this timeframe in the User Guides has passed.

7. Receiving Instructions and making Transactions on Corporate Online.

7.1 Instructions.

Where, in our opinion, there are grounds not to enter into a Transaction (including because a Transaction is a suspicious Transaction or there are insufficient funds), we are not obliged to accept your Instructions or to enter into Transactions with you. However, subject to you complying with the Agreement, the relevant User Guides and other documents as provided by us from time to time, we will use our reasonable endeavours to do so.

Instructions that are not correctly created and/or authorised may not be processed. We may refuse to accept Instructions or requests to effect Transactions from Users who have insufficient access assigned to them or if your Users are not available to complete the task. Should this occur, you will be required to complete the Instruction or Transaction via an alternate method.

You represent and warrant to Westpac that:

- the Users have been legally appointed in the capacity stated in the relevant Instruction; and
- the Users providing Instructions have the power and authority to give their Instruction on your behalf, and to bind you in accordance with their Instruction.

7.2 Deemed authority.

You agree that:

- (a) We are authorised to act upon all Instructions and requests to effect Transactions given through Corporate Online using your Access Codes;
- (b) We are authorised to treat any Transaction effected through Corporate Online by the use of your Access Codes as a Transaction that is undertaken with your authority without us being required to verify your authority in any case;
- (c) We are not required to check the accuracy of any Instructions, requests to effect Transactions, notifications or requests; and
- (d) In consideration of us so acting you release us from all actions, suits, proceedings, claims, costs and demands that may be made, brought or incurred by or against us arising from any unauthorised or incorrect Instructions or requests to effect Transactions.

7.3 Providing incorrect information.

If we provide information in relation to a Transaction that is clearly incorrect (e.g. a Quote which is clearly outside the then current market foreign exchange rate for the relevant currencies), you must notify us as soon as practicable of the error. You shall not seek to enter into a Transaction based on that information. If you enter into a Transaction based on that incorrect information, upon becoming aware of that error we may immediately terminate the Transaction.

You must ensure all information you input into Corporate Online is correct before you provide your Instructions.

We are not liable for any failure on your part either to follow procedures correctly or to input correct information into Corporate Online.

8. Payments.

8.1 Future dated payments.

You can ask us to make certain types of domestic Payments, BPAY® Payments and International Payments at some time in the future in accordance with the User Guide and any other terms we provide you.

8.2 Authorisation.

Payments and Files must be fully authorised before the Cut-Off Time on a Banking Day to be processed for the same day Value Date.

All Payment Instructions and Files created and authorised before the Cut-Off Time will be processed with the Value Date you have selected, subject to Cut-Off Times that may apply to some International Payments. Payment Authorisers must select a new Value Date for Payment Instructions and Files entered after the Cut-Off Times, unless we agree to process Payments or Files after the Cut-Off Time. If we agree to process Payments or Files after the Cut-Off Time, the Payment or File will be processed on the Value Date selected by you unless there are errors contained in the Payment or File.

Payments that are able to be forward dated may be amended or cancelled prior to the nominated Value Date.

You are unable to cancel fully authorised Payments that are not forward dated.

8.3 Cut-Off Times and Transaction Limits.

Payment Instructions or Files (including Stop Cheque requests) received after a Cut-Off Time may not be processed until the next Banking Day. This may be the case even if Corporate Online shows a change in account balances resulting from the operation. For Cut-Off Times for Payment types and Files refer to our User Guide. We may vary Cut-Off Times and Transaction Limits at any time in our User Guides and we will use reasonable endeavours to notify you. Any Payment or File that is processed after Cut-Off Time may not be released until later in the evening or on the next Banking Day.

8.4 Payments and Files processed after the Cut-Off Time.

You can request for an Australian Direct Entry File to be processed for the same Value Date although the Cut-Off Time has passed, for a fee. This Cut-Off extension feature is offered on a best endeavours basis. A fee applies even if the Australian Direct Entry File is not processed for the same Value Date, or if an Australian Direct Entry File is not processed at all due to File errors or the File not being within agreed limits.

8.5 Delay in Processing.

We will attempt to process Payment Instructions promptly but will not be liable for any Loss associated with any delay in processing a Payment.

Please note: a Payment may take longer to be credited to a Beneficiary if another participant in the appropriate payment system does not process a Payment as soon as they receive the details.

8.6 Additional information regarding processing.

A Payment may not be processed if there are insufficient funds at the time the account is debited or if the Payment is drawn from an invalid account. A Payment may not be able to be processed if the payment details are invalid.

Payment methods available to you will depend on the attributes of the sending and receiving account.

We will attempt to process your Payment Instructions but a Payment may be rejected by the Beneficiary or their financial institution. If this is the case, we may still charge you for that Payment.

9. International Payments.

9.1 International Payment processing limits (from your Australian domiciled account).

Where you do not have a Dealing Relationship, any International Payment from your Australian domiciled account must not exceed AUD2,000,000. You can choose to limit the amount of the International Payments that you send to AUD25,000 or less, however, you must advise us if you wish to do so otherwise you will automatically be given the capacity to send International Payments up to a value of AUD2,000,000.

If you do not have a Dealing Relationship and you request us to make an International Payment with a value of more than AUD25,000 from your Australian domiciled account, you will be offered a market rate derived by us from current foreign exchange rates. Please see clause 9.3 for further detail.

9.2 International Payment processing limits (from your New Zealand domiciled account).

Where you do not have a Dealing Relationship, any International Payment from your New Zealand domiciled account must not exceed NZD2,000,000.

If you do not have a Dealing Relationship and you request us to make an International Payment from your New Zealand domiciled account, you will be offered a market rate derived by us from current foreign exchange rates. Please see clause 9.3 for further detail.

9.3 Conditions for accepting foreign exchange rates where you do not have a Dealing Relationship.

If you accept the rate offered, we will enter into foreign exchange contracts on the foreign exchange market to lock in that rate. That rate will be locked in from the first time you accept the rate. If an International Payment with a locked in rate does not proceed for any reason, or you amend or alter any of the details of that payment, we will need to cancel the underlying foreign exchange contracts. As part of the cancellation process, it may sometimes be necessary to 'roll over' the underlying foreign exchange contracts used to lock in your International Payment rate. This will result in your International Payment being rolled over to the next Banking Day and will usually result in a slightly different rate applying to your International Payment. This different or new rate will also be used in the cancellation process.

Depending on market movements in the relevant foreign exchange rates, there could be a cost or gain arising as a result of cancellation. We will pass on to you any such cost or gain. You will be asked to nominate an account for this purpose and you authorise us to debit or credit any such cost or gain to that account.

This cost or gain will be passed on to you irrespective of the reason for cancellation or alteration. This will include situations where you have changed your mind or made a mistake and where the International Payment was not made because it was not fully authorised or there are insufficient available funds or you would exceed your limit. The amount of the applicable cost or gain will be determined by us in good faith having regard to current market rates applying at the time of cancellation.

9.4 Fees and charges imposed by other financial institutions.

The services of other financial institutions may be used to carry out an International Payment. In many cases, other financial institutions involved in carrying out an International Payment (such as Alliance Banks, the beneficiary's financial institution or an intermediary's financial institution) may impose fees and charges. We may receive commissions or other benefits from other financial institutions. We will not be liable for any amount deducted by, or payable to, another financial institution involved in carrying out an International Payment.

Unless we allow you the opportunity to bear the other financial institutions' fees and charges, fees and charges imposed by other financial institutions will be deducted from the transferred amount and will be payable by the beneficiary (reducing the amount that will be transferred to the beneficiary).

10. Online FX.

10.1 Entering into FX Transactions.

You can authorise your User to request a Quote and make Offers or Orders only in accordance with the User Guides on your behalf. An Order may be made for us to conduct a Transaction on your behalf once the market reaches a certain rate.

10.2 Acceptance of Offers.

A contract is established between us once your offer has been accepted online. Deal details are visible via the Online FX screens after acceptance.

10.3 Deal Confirmation.

Deal Confirmations are provided in the Online FX section of Corporate Online within 24 hours of deal acceptance. We will also provide an additional confirmation by email or facsimile. If you do not receive the Deal Confirmation within the stipulated timeframe you must immediately try to reproduce the Deal Confirmation via Online FX. If you are unable to reproduce the Deal Confirmation, you must contact your dealer immediately and inform them of the issue. If we determine that our computer systems have functioned correctly and have issued a Deal Confirmation, a contract will exist between us. If we determine that our computer systems have not issued a Corporate Online Deal Confirmation, then no contract will exist, and clause 15.17 of this Agreement will apply.

10.4 User Confirmations.

You must, within the time specified in the User Guide (or in the absence of such specification, within a reasonable time) review our Deal Confirmation for completeness and accuracy. You must raise any objection to the terms of our Deal Confirmation immediately upon that review. If you do not raise any objection, you will be deemed to have provided your User Confirmation of the FX Transaction to which the Deal Confirmation relates.

10.5 Foreign Exchange Market Conventions.

In addition to this Agreement, each Transaction is governed by the relevant foreign exchange market conventions where you are incorporated.

All FX Transactions are also subject to any existing formal written agreement you have with us (including any Product Disclosure Statement issued by us) for such Transactions. To the extent that there is any inconsistency that formal written agreement shall prevail. If that agreement would not otherwise constitute a "Netting Agreement" within the meaning of the *Companies Act 1993* if you are in New Zealand, or a close-out netting contract' within the meaning of the *Payment Systems and Netting Act 1998* if your account is in Australia, then it is our intention that the provisions of this clause 10.5 should cause your Online FX agreement to constitute such a contract.

10.6 Termination of Transactions.

If we terminate an FX Transaction in accordance with clause 15.18 of this Agreement, then we will notify you as soon as practicable after termination whether you owe us or we owe you any money as a result of termination of the FX Transaction.

Payments due under this clause must be made not later than two Banking Days after we give this notice. We may terminate all outstanding FX Transactions if:

- You do not pay us any amount due under an FX Transaction on the date required for payment; or
- You breach a term of this Agreement or of any agreement relating to your use of Online FX; or
- You become Insolvent.

If we elect to terminate all outstanding FX under clause 15.18 of this Agreement, we will calculate, in the applicable currency, the market value of each Transaction as at the termination date, using current market rates chosen by us in good faith, having regard to what a person would pay us or what we would have to pay another person to take over your rights and obligations under the terminated Transactions. We then deduct from the sum of all amounts that a person would pay us, the sum of all amounts we would have to pay another person. If the result of this calculation is that a person would pay us more than we would have to pay another person, we will pay you that amount. Alternatively, if a person would pay us less than we would have to pay another person, then you must pay us the difference.

We will notify you as soon as practicable after making those calculations. Payments due under this clause must be made not later than two Banking Days after we give this notice.

10.7 Conversion through one or more currencies.

You acknowledge that it may be necessary to convert a foreign currency through more than one currency to calculate the dollar value, as applicable, of that foreign currency.

10.8 Exchange and Interest Rates.

You acknowledge that you bear the risk of any movement in the exchange rate or interest rate and that it is your responsibility to monitor such exchange rates and interest rates.

10.9 Settlement of FX Transactions.

A. Standard settlement instructions.

Users must notify us of your Standard Settlement Instructions for the purposes of FX Transactions entered into via Online FX, even if you have already notified us of Standard Settlement Instructions in respect of other dealings that you have with us (whether online or not).

B. Non-Standard Settlement Instructions.

Users must notify us of any Non-Standard Settlement Instructions for the purposes of FX Transactions entered into via Online FX, even if you have already notified us of Non-Standard Settlement Instructions in respect of other dealings that you have with us (whether online or not).

C. Change of Settlement Instructions.

If you wish to change or cancel your Standard or Non-Standard Settlement Instructions, the revised Instructions must be received by us, at the latest, on the Banking Day before the change is to take effect.

D. Late Instructions.

Settlement Instructions (other than Standard Settlement Instructions) for individual FX Transactions received by us after the Cut-Off Times for a particular settlement date may be processed but we make no warranties in this regard.

E. Segregation of responsibilities.

In respect of certain Transactions specified in the User Guides, we may require that Instructions in relation to the settlement of FX Transactions be sent by a different User (using that User's Access Codes) from the User who sent us the Instructions for the Transaction.

F. Settlement Amendment/Cancellation.

Settlements can be amended/cancelled anytime before we have commenced processing of the specific payment.

11. Stop Cheque Requests.

All stop cheque requests must be created and authorised in accordance with the User Guides. Stop cheque requests can be amended/cancelled anytime before we have commenced processing of the stop cheque request.

11.1 Request a stop be placed on a cheque drawn on a business and/or corporate account.

Where a single or multiple stop cheque request is made via Corporate Online, the system will validate, against the Account Information stored in Corporate Online (up to 100 historical calendar days) at the time the request is made, whether the cheque has been recently presented. Should we be able to apply a successful stop, a fee may be charged for each cheque on which a stop has been requested or successfully stopped.

We will accept in good faith a request for a single or multiple stop cheques that fall outside this time frame. You are required to monitor the progress of your request within Corporate Online.

11.2 Request a stop to be placed on a range of cheques drawn on a business and/or corporate account.

Where a request is made to place a stop on a range of cheques via Corporate Online, we will cancel all cheques within the requested range. You acknowledge that, prior to us accepting the request to stop the required range, your Users are required to have read and accepted the terms and conditions relating to the request, as outlined in Corporate Online. These include acknowledgement that your Users have confirmed that all cheques within the requested range have not been signed or presented to your account, and either:

- (a) The cheques have been destroyed or are no longer required, or
- (b) The whereabouts of the cheques are not known and are presumed lost or stolen.

In this situation, a fee will not be charged.

Westpac is not responsible where a stop is placed on a cheque, requested as part of a range, where the cheque may have been issued. Should this occur, a fee will be charged for each cheque that has been successfully stopped.

11.3 Request a stop to be placed on a Payment Processing System (PPS) bank cheque.

You may only request a stop on a PPS bank cheque if it has been lost or stolen.

Prior to us accepting the request to stop a single or multiple PPS bank cheques, your Users are required to have read and accepted the terms and conditions relating to the request, as outlined in Corporate Online.

Where a single or multiple stop cheque request is made on a PPS bank cheque via Corporate Online the system will validate, against PPS, whether the cheque has been presented. Validation of PPS bank cheque details will take place at regular intervals throughout the Banking Day. You are required to monitor the progress of your request within Corporate Online.

Upon processing of the single or multiple stop cheque request, we will refund the amount of the PPS bank cheque to the business or corporate account from which the funds were drawn to purchase the original PPS bank cheque.

Once the stop cheque request has been accepted by us, you agree to either destroy or return to Westpac, the original PPS bank cheque should it come into your possession. A successful stop fee may be charged for each PPS bank cheque on which a stop has been requested (this fee is listed in your PPS Terms and Conditions).

We will make all attempts to stop the PPS bank cheque as requested however, in certain situations (e.g. where an insufficient or incorrect description of the original PPS bank cheque has been provided) we may be unable to do so.

We will pass onto you any costs associated with your request to stop a PPS bank cheque.

If we are unable to process the request, we may also pass on to you the amount of the original PPS bank cheque if we have already refunded it to you in accordance with this clause. If a PPS bank cheque is stopped on your request, you will indemnify us against any loss in relation to such request.

Note: A stop cheque account cannot be requested on a third party PPS bank cheque account.

12. Term Deposits.

You give your Users a standing authority to open Westpac Banking Corporation issued Australian domiciled Term Deposit accounts and provide maturity instructions for existing Term Deposits via Corporate Online. You authorise your Users to accept the terms and conditions of those Term Deposits on your behalf. Please refer your Users to the Corporate Online User Guides for details of Term Deposits in Corporate Online.

You acknowledge that interest rate quotes are subject to change. For an interest rate quote to be binding, the Term Deposit application must be authorised by the appropriate Users before the Cut-Off Time has passed on the Banking Day that the interest rate quote was requested. If funds are not deposited on your nominated lodgement date both the interest rate and lodgement date are subject to change.

Funds must be deposited on the nominated lodgement date. If funds are not deposited on the lodgement date requested both the quoted interest rate and lodgement date are subject to change.

All Term Deposit account requests created or renewed through Corporate Online will be opened in your name or in the name of a third party where authorised. Minimum and maximum Term Deposit balance limits may apply.

You acknowledge that Term Deposit returns may be reduced if an amount is withdrawn before maturity. If interim interest has been paid and the Term Deposit is repaid before maturity, the Bank may need to recover this interest. No interest will be paid if the Term Deposit is repaid within the first 7 days of a Term Deposit being opened.

13. Unauthorised access of Corporate Online.

Anyone who has an Access Code can access Corporate Online, so you must ensure that you protect your Access Codes.

Users must only access the Corporate Online site using appropriate Access Codes and Tokens. We are entitled to act on the advice of the Administrators as conclusive evidence that you or a User received the Access Codes and we are not obliged to take any further steps to confirm this.

13.1 Changing Access Codes and logins.

Users must change their Access Codes in accordance with the User Guides.

The system is configured to 'suspend' Users who fail to logon after a set number of attempts. If a User has a Corporate Online token they can reset their password online via the "Forgotten your password" link on the sign in page. If a User doesn't have a Token your Administrators have access to re-instate their User ID and issue a temporary Password.

In the event that there are not sufficient Administrators available to complete the task, the User can contact Corporate Online Support. The User will be provided with a temporary password which they will be prompted to change when they sign in again.

The system will automatically 'time out' each Corporate Online session after a set period of inactivity. Should you wish to amend the default time out setting, please talk to your Westpac representative.

13.2 Users responsibilities.

User responsibilities to ensuring security are:

- Always sign out to prevent unauthorised persons from assuming your identity and gaining access to Corporate Online.
- Never reveal Password and Token details to anyone.
- Ensure that all Users of Corporate Online protect their Access Codes.
- Notify us of a change to personal details.

Maintaining security is important, as you may be liable for operations on your Account where incorrect Access Codes have been used.

Extreme caution should always be exercised when using public computers (e.g. at cybercafés) for any purpose. There are also a number of steps your organisation should take to protect its computers, systems and networks. Please see our User Guides for details.

13.3 Protecting your Access Codes.

You must keep all elements of your Access Codes secure and protected from unauthorised use. Once we provide Access Codes to you we will not be obliged in any circumstances to enquire whether an act done using that Access Code in connection with Corporate Online is a proper act in accordance with your authority.

Your Administrator must ensure that each User is made aware of their security obligations relating to Access Codes in the User Guides.

13.4 Notice of loss or theft of Access Codes.

If you become aware of the loss or theft of a record of any element of your Access Codes, if you suspect that any of your Access Codes have become known to someone else who is not authorised to use them, or if you otherwise suspect any unauthorised access you must ensure that:

- the Passwords are changed, and
- you notify us immediately.

You can contact us using the contact details provided elsewhere in this document.

If you fail to inform us of the loss, theft or breach of security of your Access Code then you will be liable for any resulting loss.

14. BPAY Payments.

This clause 14 applies if you or a User ask us to make a payment other than an Osko Payment through the Australian BPAY Scheme on your behalf and we agree to provide the User with access to the BPAY Scheme.

BPAY is only available to Australian domiciled accounts.

14.1 Our role in the BPAY Scheme.

We are a member of the BPAY Scheme. The BPAY Scheme is:

An electronic payments scheme through which you can ask us to make payments (BPAY Payments) on your behalf to Billers through the BPAY Scheme.

We will tell you if we are no longer a member of the BPAY Scheme. When we make a BPAY Payment on your behalf we are not acting as your agent or the agent of the Biller to whom that payment is directed.

14.2 How to use the BPAY Scheme.

You may choose to make a BPAY Payment using Corporate Online.

You may not make a transfer from an account at another financial institution, which is a member of the BPAY Scheme, to an account held with us through the BPAY Scheme.

BPAY Payments can be made from most accounts held with us and a list of eligible accounts you may make a payment from will appear when you go to make a BPAY Payment.

We may impose limits on the maximum value of a BPAY Payments that can be made per day to a particular Biller. Also, we may impose limits on the volume of BPAY Payments made in a single authorisation.

When you tell us to make a BPAY Payment via Corporate Online, you will be required to provide:

- the account you want us to debit the payment from;
- the amount you wish to pay;
- the biller code of the Biller you wish to pay (this can be found on your bill); and
- your customer reference number (this can be found on accounts or invoices you receive from Billers).

You must comply with the terms and conditions applying to the account to which you request us to debit a BPAY Payment, to the extent that those account terms are not inconsistent with or expressly overridden by these BPAY terms and conditions. The BPAY Scheme terms and conditions are in addition to those terms. If in relation to your use of BPAY there is any inconsistency between the terms and conditions applying to the account and these BPAY terms and conditions or an inconsistency between the other provisions relating to Corporate Online, these BPAY terms and conditions will apply to the extent of the inconsistency.

A BPAY Payment may not be able to be made due to insufficient funds, an invalid account or because the Biller no longer participates in the BPAY Scheme. You cannot make BPAY Payments via Corporate Online with a credit card.

You acknowledge that the receipt by a Biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the payer and that Biller.

Details of BPAY Payments, including your receipt number, will appear on your account statement from which the payment was made we will treat your instruction to make a BPAY Payment as valid if, when you give it to us you comply with the security requirements set out in clause 13 of this Agreement.

You must be careful to ensure that you tell us the correct amount you wish to pay. We will then debit the account you specify with the amount of that BPAY Payment. If you instruct us to make a BPAY Payment and you later discover that:

- the amount you told us to pay was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess; or
- the amount you told us to pay was less than the amount you needed to pay, you can make another BPAY Payment for the difference between the amount actually paid to a Biller and the amount you needed to pay.

You acknowledge that we are not obliged to effect a BPAY Payment if you do not give us all of the above information or if any of the information you give us is inaccurate.

14.3 Stop BPAY Payment.

We will not accept an order to stop a BPAY Payment once you have instructed us to make that BPAY Payment.

14.4 Mistake.

You should notify us immediately if you become aware that you may have made a mistake (except when you make an underpayment – for those errors see clause 14.7) when instructing us to make a BPAY Payment, or if you did not authorise a BPAY Payment that has been made from your account.

Clause 14.7 describes when and how we will arrange for such a BPAY Payment (other than in relation to an underpayment) to be refunded to you.

14.5 Cut-off Times.

Subject to clause 8 regarding Payment Cut-Offs, Billers who participate in the BPAY Scheme have agreed that a BPAY Payment you make will be treated as received by the Biller to whom it is directed:

- on the date you make that BPAY Payment, if you tell us to make the BPAY Payment before our Cut-Off Time on a Banking Day; or
- on the next Banking Day, if you tell us to make a BPAY Payment after our Payment Cut-Off Time on a Banking Day, or on a non-Banking Day.

14.6 Delay in processing.

A delay may occur in processing a BPAY Payment where:

- there is a public or bank holiday on the day after you tell us to make a BPAY Payment;
- you tell us to make a BPAY Payment either on a day which is not a Banking Day or after the Cut-off Time on a Banking Day;
- another financial institution participating in the BPAY Scheme does not comply with its obligations under the BPAY Scheme; or
- a Biller fails to comply with its obligations under the BPAY Scheme.

While it is expected that any delay in processing under this agreement for any reason set out in this clause will not continue for more than one Banking Day, any such delay may continue for a longer period.

14.7 Mistaken payments, unauthorised transactions and fraud.

We will attempt to make sure that your BPAY Payments, within our control, are processed promptly by the participants in the BPAY Scheme, including those Billers to whom your BPAY Payments are to be made. You must tell us promptly if:

- you become aware of any delays or mistakes in processing your BPAY Payments;
- you did not authorise a BPAY Payment that has been made from your account with us; or
- you think that you have been fraudulently induced to make a BPAY Payment.

We will attempt to rectify any such matters in relation to your BPAY Payments in the way described in this clause 14.7.

However, except as set out in this clause and clause 14.9, we will not be liable for any loss or damage you suffer as a result of using the BPAY Scheme.

A. Mistaken payments.

If a BPAY Payment is made to a person or for an amount, which is not in accordance with your Instructions (if any), and your account was debited for the amount of that BPAY Payment, we will credit that amount to your account with us. However, if you were responsible for a mistake resulting in that BPAY Payment and we cannot recover the amount of that BPAY Payment from the person who received it within 20 Banking Days of us attempting to do so you must pay us that amount.

B. Unauthorised payments.

If a BPAY Payment is made in accordance with a payment direction, which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your account with the amount of that unauthorised payment.

However, you must pay us the amount of that unauthorised payment if:

- we cannot recover that amount within 20 Banking Days of us attempting to do so from the person who received it, and
- the payment was made as a result of a payment direction, which did not comply with our prescribed security procedures for such payment directions.

A mistaken or erroneous payment received by a Biller does not constitute under any circumstances part or whole satisfaction of any underlying debt owed between you and the Biller.

C. Fraudulent payments.

If a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

14.8 Resolution principles.

If a BPAY Payment you have made falls within the type described in clause 14.7B and also clause 14.7A and clause 14.7C then we will apply the principles stated in clause 14.7B.

If a BPAY Payment you have made falls within both the types described in clauses 14.7A and 14.7C, then we will apply the principles stated in clause 14.7C.

14.9 Indemnity.

You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you:

- did not observe any of your obligations under this Agreement; or
- acted negligently or fraudulently in connection with this Agreement.

14.10 Biller consent.

If you tell us that a BPAY Payment made from your account is unauthorised, you must first give us your written consent addressed to the Biller who received that BPAY Payment, consenting to us obtaining from the Biller information about your account with that Biller or the BPAY Payment, including your customer reference number and such information as we reasonably require to investigate the BPAY Payment. If you do not give us that consent, the Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY Payment.

14.11 Suspension.

We may suspend your right to participate in the BPAY Scheme at any time if you or someone acting on your behalf is suspected of being fraudulent.

14.12 When a Biller cannot process your payment.

If we are advised that your payment cannot be processed by a Biller, we will:

- advise you of this;
- credit your account with the amount of the BPAY Payment;
- if you ask to do so, take all reasonable steps to assist you in making a BPAY Payment to that Biller as quickly as possible.

14.13 Account records.

You should check your account records carefully and promptly report to us as soon as you become aware of them, any BPAY Payments that you think are errors or are BPAY Payments that you did not authorise or you think were made by someone else without your permission.

14.14 Consequential damage.

This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law or code of practice to which we have subscribed. If those laws or that code would make this clause illegal, void or unenforceable or impose an obligation or liability which is prohibited by those laws or that code, this clause is to be read as if it were varied to the extent necessary to comply with those laws or that code or, if necessary, omitted.

We are not liable for any consequential loss or damage you suffer as a result of using the BPAY Scheme, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

14.15 Privacy.

If you register to use the BPAY Scheme, you agree to us disclosing to Billers nominated by you or your Users and if necessary the entity operating the BPAY Scheme and any agent appointed by it from time to time that provides the electronic services needed to implement the BPAY Scheme:

- any such personal information as is necessary to facilitate your registration for, or use of, the BPAY Scheme; and
- any such transactional information as is necessary to process your BPAY Payments. Your BPAY Payments information will be disclosed by BPAY, through its agent, to the Biller's financial institution.

You consent to us disclosing any updated personal information to all other participants in the BPAY Scheme as required to perform our obligations under this Agreement. If your personal information is not disclosed to BPAY or its agent, it may not be possible to process your requested BPAY Payment.

15. General provisions.

15.1 Changes to terms and conditions.

We may change the terms and conditions that apply to Corporate Online at any time and will notify you of any changes.

Advance notice may not be given in some circumstances, for example, when a change is necessitated by an immediate need to restore or maintain the security of our systems, or where you cannot reasonably be located.

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

Unless we have given you instructions otherwise regarding the notice period and form of notices to be provided, you agree that we may notify you of changes as set out in the table below. Use of Corporate Online after notification of changes to these terms and conditions will constitute acceptance of those changes.

Type of change	Minimum number of days' notice	Method of notice
New fee or increase to a fee	30 days in advance	In writing, electronically or by advertisement in a major newspaper
Government charges	Reasonably practicably after the government notifies us of the change, unless the change has already been publicised by the government	In writing electronically or by advertisement in a major newspaper
Any other change to a term or condition or any material change to a matter required by law to be in these Terms and Conditions	As soon as reasonably possible (which may be before or after the change is made) unless we believe the change is unfavourable to you in which case we will give you notice at least 30 days in advance	In writing, electronically or by advertisement in a major newspaper

15.2 Electronic Communication to you and communicating with us.

By "electronically", we mean:

- electronic communication to your nominated electronic address (ie email address); or
- making particulars of changes available on our website and sending to your nominated electronic address a notification that the changes can be retrieved from the Corporate Online sign in page, on the Westpac Website.

We may use your email address to advise you of any enhancement or change to Corporate Online which may alter our delivery of, or your ability to use Corporate Online. We may also use your email address to send regular communications to advise of system down times and system upgrades. You need to keep your email address current. You may update your email address by advising Corporate Online Support.

If you do not wish to receive communications via email or by notice on the Corporate Online website, then please let us know by calling Corporate Online Support.

15.3 Changes to User Guides.

We will make the User Guides available within the Westpac Website. User Guides contain rules and manuals in which Instructions must be given, the times during which Instructions may be affected and other relevant information to Users.

We may vary the User Guides from time to time therefore we recommend that Users read the User Guides on a regular basis.

15.4 Marketing.

From time to time, Westpac and its related companies would like to contact you or send you information regarding other products and services that may be of benefit to you. Whilst we encourage you to receive this information, it is not compulsory. If you do not wish to receive it, please:

- call your Westpac Representative;
- call Corporate Online Support; or
- send an email to corporatesupport@westpac.com.au

You do not need to do this if you have already told us you do not wish to receive information of this sort.

15.5 What happens if your details change?

Please notify us promptly of any changes to your name, authorised signatories, or your contact details. If you need to make any changes, all requests need to be made in writing at least 3 Banking Days before the required change is to take effect. Such changes need to be made online (where possible), or through your Westpac Representative. We will not be responsible for any errors or losses associated with this facility where we have not received adequate prior notice.

15.6 Banking Code (New Zealand and Australia).

The New Zealand Code of Banking Practice and the Australian Banking Code have been adopted and are complied with by the respective Westpac entities operating in those countries. Each code sets standards of good banking practice for banks to follow.

In Australia, the relevant provisions of the Banking Code apply to these terms and conditions if you are a Small Business or an individual who is not treated as a business under the Banking Code.

15.7 If you have a problem or dispute.

A. Our service approach.

If you have any problems or disputes with the service we provide, we would like to hear about them. Fixing concerns is very important to us.

B. Please talk to us first.

Please refer to your separate conditions for Corporate Online for the complaint processes outside of Australia.

For Australian complaints, we will aim to resolve the matter when you first contact us. Your first point of contact would be your Westpac Representative.

You can also contact us 24 hours a day, 7 days a week from anywhere in Australia via:

Phone: 1300 130 467

Email: via our website www.westpac.com.au and click on 'Contact Us'

Fax: 1300 655 856

Mail: Customer Relations and Support team
GPO Box 5265
Sydney NSW 2001

C. If we can't resolve things together.

If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA):

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

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

The Australian Securities and Investments Commission (ASIC) also has a freecall Infoline – 1300 300 630. You can use this number to make a complaint and to obtain further information about your rights.

You agree that we may advise you of the progress and resolution of your complaint in writing or verbally as we consider appropriate.

It is essential that you give us all the information you have to help us resolve your concern.

15.8 Privacy and confidentiality.

Westpac is committed to the protection of your personal information and observes all relevant privacy laws.

The personal information collected from you will be held securely by Westpac and its related companies (which may be located overseas). This information will be used now and in the future to make available to you the full range of services offered by Westpac and its related companies. You have the right to access and correct this information subject to the provisions of the legislation that binds Westpac. This information may be used to update other information about you by any member of the Westpac Group. You should be aware that certain statutes require us to disclose confidential customer information. We may do this without telling you.

Our Privacy Policy explains our commitment to the protection of your personal information and can be obtained in branch or by visiting the Westpac Website.

15.9 Anti-Money Laundering, Counter-Terrorism Financing and Economic and Trade Sanctions Obligations.

Please be advised that in order for Westpac to meet its regulatory and compliance obligations, we perform levels of control and monitoring. You should be aware that:

- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach a law or sanction 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 Corporate Online;
- we may from time to time require additional information from you to assist us in the above compliance process; and
- where legally obliged 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 with 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 a law or sanction of any country; and
- (b) the underlying activity/product for which Corporate Online is being provided does not breach any law or sanction of any country.

A. Our criteria for the nomination of a Verifying Officer.

Under Australia's Anti-Money Laundering and Counter-Terrorism Financing legislation, certain entities can nominate individuals to be a Verifying Officer in respect of Corporate Online. Westpac's criteria for the appointment of Verifying Officers will apply when you nominate Administrators in Corporate Online.

The role of the Verifying Officer is to certify the identity of a User authorised to be an agent in respect of Corporate Online. A User does not need to be further identified by Westpac once the User has been identified and fully authorised by the Administrators/ Verifying Officers. You and the Administrators undertake to advise Westpac as soon as practicable if the authorisation/nomination of the Administrators/Verifying Officers is revoked or the individual ceases to be your employee.

15.10 Waiver.

No delay, neglect or forbearance by either party in enforcing its rights at law or any provision of the Agreement against the other party shall be a waiver or in any way prejudice any right of either party, unless expressly stated in writing.

15.11 Severability.

If any part of this Agreement is void, voidable or unenforceable then that part of this Agreement is severed from this Agreement and the remainder will continue to be enforceable.

15.12 Survival.

All representations and warranties in this Agreement survive the execution and delivery of the Agreement.

15.13 Set Off.

If you do not pay an amount when due, Westpac may apply any money in your accounts (whether or not matured) in payment of any amount payable under the Agreement. Westpac need not do so at its discretion. Westpac can convert currencies using its normal procedures.

15.14 Assignment.

You may not assign your rights and obligations under this Agreement without first obtaining our written consent.

15.15 GST.

To the extent that any supply under or in connection with this Agreement by Westpac constitutes a taxable supply, the consideration payable will automatically be increased to include an additional amount on account of GST. That amount will be the product of the value of the consideration for the supply and the prevailing GST rate.

15.16 Tax.

If you are required to deduct any tax from any payment under this Agreement, then you must pay that amount to the appropriate authority and promptly give Westpac evidence of payment; and the amount payable will be increased so that (after deducting that tax, and paying any taxes on the increased amount) Westpac receives the same amount it would have received had no deduction been made.

15.17 Liability.

A. Limitation.

You acknowledge that Corporate Online may malfunction or become temporarily unavailable due to a computer malfunction or network congestion. We will have in place reasonable procedures to avoid unintended interruption of Corporate Online. We will have the right to suspend the service at any time to perform certain administrative tasks and scheduled maintenance and if, in our opinion, a serious threat is posed to any part of the system supporting Corporate Online.

B. Liability and indemnity.

Subject to any express or implied rights that cannot under applicable laws be excluded by agreement between the parties:

- (a) We make no warranties, either express or implied, as to merchantability, fitness for a particular purpose, or otherwise (including as to accuracy, currency, availability, completeness or quality), with respect to the goods or services supplied under the Agreement; and
- (b) We exclude all liability in contract, tort (including negligence) or otherwise relating to or resulting from use of Corporate Online and for any Loss incurred by you directly or indirectly including, without limitation, as a result of or arising out of:
 - (i) any inaccuracy, error or delay in or omission from any information provided to you under the Agreement;
 - (ii) any delays, failures or inaccuracies in the transmission of any information to you, transmission of your Instructions or any other communications;
- (c) any Loss or liability arising from the acts or omissions or fraud of third parties or your agents and employees, such as your computer systems, internet service provider (ISPs) and other service providers, including other parties involved in processing Instructions or Payments.

Except where to do so would contravene any law or make any part of this clause void or unenforceable, in no event shall we be liable for any indirect, special or consequential Loss (including, without limitation loss of profits or revenues) whether arising in contract, tort (including negligence) or otherwise resulting from your use of Corporate Online. Our liability shall in any event be limited to the re-supply of the service.

You indemnify us and all of our employees, agents, related parties and associates for and against any Loss to the extent that the Loss is not caused by any fraud, wilful misconduct or negligence on the part of us or any of our employees, agents or subcontractors:

- (a) incurred as a result of your use or your User's of Corporate Online, us relying upon and acting in accordance with any Instruction provided by you or where your Access Code is used (whether by electronic communication or otherwise), your failure to settle any Transaction by the due date or because you did not observe any of your obligations under this Agreement; and
- (b) suffered due to any claim, demand or action of any kind brought against us or incurred by us, arising directly or indirectly, because you or your User acted negligently or fraudulently in connection with this Agreement.

15.18 Termination.

If you:

- (a) Become Insolvent;
- (b) Fail to pay applicable fees when due;
- (c) Otherwise fail to perform or observe any obligation under the Agreement and fail to remedy such breach within 14 days of the earlier of, becoming aware of the breach and receipt of a written notice from us requiring such breach to be remedied; or
- (d) Are involved, or we suspect that you are involved in any fraudulent activity or misuse of Corporate Online;

we are entitled to immediately terminate the Agreement either by notifying you in writing or by ceasing to provide Corporate Online to you.

A. Termination by either party.

- (a) Subject to paragraph (b) below, either party may terminate the entire Agreement by 30 days' written notice to the other party.
- (b) If you receive notice of a new fee or increase in a fee under clause 15.1 of this Agreement, you may terminate the entire Agreement by 20 days' written notice to us.

B. Continuing rights.

Termination will not affect your right or our right to take action for breaches that have occurred before termination including our right to recover fees from you.

C. Return of Access Codes.

Upon termination you must:

- (a) immediately cease to use Corporate Online;
- (b) return to us all physical elements of the Access Codes (eg Tokens); and
- (c) immediately destroy all other elements of the Access Codes and all records of Access Codes.

15.19 Governing Law.

Unless we advise you otherwise, this Agreement is to be governed and construed in accordance with the laws of Australia and the parties submit to the non-exclusive jurisdiction of the courts in New South Wales.

16. Definitions.

Access Codes means the Customer Number, Password and any other Code and any security device (e.g. Token) that we provide to you and your Users from time to time, that enables you to gain access to or to use Corporate Online.

Account means any eligible account nominated by you for access via Corporate Online.

Account Information means any details (including but not limited to balance, transactions, interest, fees and charges) of an Account either displayed or made available via Corporate Online.

Administrator means the person or persons you authorise, amongst other things, to:

- identify, add, amend and delete Users;
- reset passwords, lock and unlock Users;
- add and delete accounts or services for you to access;
- assign features to Users. This may incur additional fees and charges;
- amend the existing daily channel limit for the organisation;
- enable Tokens for Authenticating Users;
- amend Corporate Online access to accounts or services; and
- disable or enable mail distribution of Billing Statements accessible through Corporate Online.

Where this functionality is not available Westpac will perform these services.

Agreement includes these Terms and Conditions, the Fees and Charges Information Sheet and any separate conditions or notice we have given to you.

Alliance Bank means any bank (including any correspondent, intermediary, overseas payment and beneficiary bank), with whom we have entered into special arrangements in order to allow our mutual customers to utilise SWIFT to (a) view balance and transaction information for their accounts held with the Alliance Bank; and/or (b) request the execution of payment instructions from their accounts held with the Alliance Bank, where available.

Alternative Payment Process means the process that may be made available to you when Corporate Online is not operable as set out in the User Guide, which may include:

- importing files;
- generating files from saved templates; or
- ad hoc creation of files in the alternative payment process.

Australian Direct Entry file means a file containing instructions relating to direct debit or direct credit transactions.

Authenticating Users means a User who requires an extra level of authentication, in the way of a Token, which allows them to complete high level tasks within Corporate Online including authorising payments and such other tasks set out in the User Guides.

Authoriser is a User whose authority level allows them to authorise a task performed by a User within Corporate Online.

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

Banking Day means, unless we advise otherwise, where your Account is domiciled in Australia – any day when we are open for business in any State or Territory of Australia. If our offices are closed in your State or Territory but open in every other State and Territory then we will still regard that day as a Banking Day in every other State and Territory.

Where your Account is domiciled in New Zealand – any day when we are open for business in any Region, if our offices are closed in your Region but not in other Regions then we will still regard that day as a Banking Day in every other Region.

Beneficiary means the final recipient of a credit transfer as indicated by you in your Instructions. This may be you or a third party.

Bill is an organisation registered with the BPAY Scheme who tell you that you can make BPAY Payments to them through the scheme.

Billing Account means your accounts with us, nominated by you in writing from time to time, from which fees and charges may be debited in accordance with clause 3 of this Agreement.

Billing Statement means, unless we tell you otherwise, either your Australian Account Analysis and Fee Statement (Statement and/or Tax invoice) or your New Zealand Corporate Online Fee Statement (Statement and/or Tax invoice) itemising the fees charged for banking services used in the previous month.

BPAY means BPAY Pty Ltd ABN 69 079 137 518.

BPAY Payments means an instruction to transfer funds to a nominated Biller as determined under the BPAY Scheme on your behalf.

Business Day means a day other than a Saturday or Sunday or a public holiday or bank holiday at the place where an act is to be done or may be done.

Creator is a User whose authority level allows them to perform a task within Corporate Online.

Customer Number means an eight-digit number given to you by us, which forms part of your Access Code.

Cut-Off Time means the time, as set out in the User Guide, at which we will not be able to process your Instructions. Corporate Online has both currency and country Cut-Off Times (dependent on the currency being used in the Transaction) and system Cut-Off. Where multiple Cut-Off Times relate to the Instruction, the earlier will apply.

Deal Confirmation means the initial message that you receive through Online FX confirming our acceptance of your offer.

Dealing Relationship means a direct relationship between you and one of our dealers where that dealer provides you with information and/or advice about foreign exchange transactions and rates and/or enters into transactions with you on our behalf to purchase one currency in exchange for the sale of another currency. These transactions may include foreign exchange spot, swap or outright forward transaction; and any transaction that effects the pre delivery, extension, rollover or splitting thereof.

Fees and Charges Information Sheet means the schedule of fees and charges notified by us to you from time to time setting out the fees and charges associated with your use of Corporate Online.

File means an Instruction provided by you to us via Direct Entry or Payment Processing Service (PPS).

FX Transaction means a Transaction entered into between you and us to purchase one currency in exchange for the sale of another currency using Online FX, including any foreign exchange spot, swap, or outright forward Transaction; and any Transaction that effects the pre delivery, extension, rollover or splitting thereof.

GST has the same meaning, unless we advise you otherwise in your supplementary terms and conditions, as that given in *A New Tax System (Goods and Services Tax) Act 1999* (Cth), as amended from time to time.

Insolvent means, unless we advise you otherwise in supplementary terms and conditions, an insolvent or an insolvent under administration (each as defined in the *Corporations Act 2001* if you are in Australia), a bankrupt, having a receiver, receiver and manager or administrator, official assignee or statutory manager appointed, in liquidation or provisional liquidation, being wound up or dissolved or subject to any arrangement or composition.

Instruction means an instruction that you give us using Corporate Online in accordance with the User Guides.

International Payments means an Instruction that enables you to make payments, debiting either (a) an account you hold with Westpac; or (b) an account you hold with an Alliance bank (where applicable) in order to make a payment to a Beneficiary.

Loss includes, without limitation, any expense, costs, liability, claims, damages, fees, taxes, duties, penalties, interest, legal costs (on a full indemnity basis), judgment, direct, consequential, special or indirect loss.

Non-Standard Settlement Instruction means an Instruction that you give us to transfer funds in settlement of FX Transactions on your behalf, which may be up to a fixed or determinable amount, or when other specific conditions are fulfilled, either to a specified third party Beneficiary or via a nominated account of a third party Beneficiary; or to a nominated account of yours that is not specified in your Standard Settlement Instructions.

Offer means your offer to enter into an FX Transaction in response to a Quote. Your Offer is irrevocable once issued in accordance with the User Guide.

Office means a grouping within the organisation in a Corporate Online setup, for example, a department. An organisation may have multiple Offices.

Online FX means one of the features that you access via Corporate Online that enables you to enter into FX Transactions with us, to confirm and settle those FX Transactions, and to give us related Instructions.

Order means a request left with us to purchase or sell currency on your behalf at or as close as possible to a predefined rate.

Osko Payment means a payment facilitated by BPAY using the Osko service.

Password means a confidential alphanumeric password containing between eight and fourteen characters. It must consist of at least one letter and one number. This forms part of your Access Codes.

Payment or Payment Instruction means an Instruction to transfer funds on your behalf. These may be up to a fixed or determinable amount. Payments may be made either to a specified third party Beneficiary or via a nominated account of a third party Beneficiary; or to one of your own nominated accounts.

Product Brochure means the document setting out the detailed features of Corporate Online on the Westpac Website as amended from time to time.

Quote means the quotation by us of a foreign exchange rate or rates via Online FX or Payments in connection with an FX Transaction, made in response to an Instruction from you.

Small Business has the meaning given to it in the Banking Code.

Society for Worldwide Interbank Financial Telecommunication (SWIFT) means the financial industry owned co-operative supplying secure, standardised messaging services to financial institutions in more than 200 countries.

Standard Settlement Instruction means an Instruction that you give us to transfer funds in settlement of FX Transactions on your behalf, which may be up to a fixed or determinable amount, or when other specific conditions are fulfilled, to a specified Beneficiary or via a nominated account of a Beneficiary.

Tax means including any tax, levy, impost, deduction, charge, rate, duty, compulsory loan or withholding which is levied or imposed by a Government Agency, other than on overall net income, and any related interest, penalty, charge, fee or other amount.

Term Deposit means any Westpac Australian domiciled business and/or corporate Australian interest bearing deposit account able to be opened for a set term nominated by you via Corporate Online.

Token means a physical device that generates a new unpredictable token number and is used in conjunction with a token password provided by Westpac to the subscriber of the token.

Transaction means any transaction, including Payment and FX Instructions, whereby using Corporate Online you instruct and authorise us to carry out a transaction.

Transaction Limit means the maximum value that you may authorise for each Transaction. This limit is defined in local currency.

User means a person nominated by the Administrators to access Corporate Online for viewing, entering or authorising Transactions. A User may be a Creator, Authoriser, or Creator and Authoriser.

User Confirmation means your confirmation of the completeness and accuracy of our Deal Confirmation, deemed to be given under clause 10.4 of these Terms and Conditions.

User Guides means the documentation setting out how to use Corporate Online as amended from time to time. These are available within the Westpac Website. To the extent of any inconsistency with these terms and conditions, this Agreement will apply.

Value Date means the date that you have nominated within the payment to be the day the beneficiary bank pays the Beneficiary.

Westpac Group means Westpac and its related companies.

Westpac Website means the web site notified by us to you from time to time as the web site through which you may access Corporate Online.

We, Westpac, our, us means the Westpac entity named in the Corporate Online Application Form.

You, your means you, the other party to the Agreement with us, and where the context requires includes any person using the Access Codes to access Corporate Online.

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Help when
it matters

