

DIY Super Accounts

(No longer available for sale)

Terms and Conditions.



We're here to help

☎ 132 032 or
(+61 2) 9155 7700 if you're overseas

💻 westpac.com.au

✉ westpaccustomersolutions@westpac.com.au

📍 Visit us in branch

🏠 GPO Box 3433, Sydney NSW 2001

Accessibility support.

You can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS, you can register by visiting accesshub.gov.au/about-the-nrs

Visit westpac.com.au/web-accessibility for further information on our accessible products and services for people with disability.

Welcome

This document sets out the terms and conditions of your account and forms part of your contract with us. You will be considered to have agreed to these terms and conditions, on the earlier of when you first use your account or when you otherwise agree to these terms and conditions. We encourage you to read this document. To help you navigate it, we have included several call out boxes to guide you through the text.

The information in this document is subject to change. We may vary the information in this document. We will provide updated information by giving you notice (if required, such as where the change is materially adverse to you) or by posting the updated information on our website. You can also contact us to receive a free paper copy of any updated information.

Your Bank

Westpac Banking Corporation ABN 33 007 457 141
AFSL and Australian Credit Licence 233714.

(‘We’) is the provider of the advisory services and products found in this document.

We are located at 275 Kent Street, Sydney NSW 2000.

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Other icons used in this document.



Tip.



Look closely.



Take note.

ALL ABOUT ACCOUNTS

1. Summary of Features

	SUPER
	Westpac DIY Super Working
Most suitable if you need	An everyday account to manage your incoming and outgoing investments for your self-managed superannuation fund.
Who is eligible to hold one? Please note: all account holders will need to meet eligibility requirements.	Registered Self-Managed Superannuation Fund customers (aged 18 years and over).
Is there a limit to the number of accounts I can have?	There is no limit to the number of accounts.
Are funds at-call?	Yes
Will I get regular statements? See the 'Your statements' section for more details.	Quarterly, or more frequently on request.
Will I earn interest? See the 'How we pay interest' section for more details.	Yes, Tiered Interest
How often is interest paid?	Monthly (on the last business day of the month)
Can I apply for an overdraft facility?	No
Is cheque access available?	Yes
Can I pay bills using BPAY®?	Yes
What debit card access is available?	None
Can I use Online, Mobile and Telephone Banking?	Yes
Can I make Periodical Payments?	Yes

2. A guide to your accounts

Changes in circumstances.

If you do not satisfy our eligibility requirements for an account, as set out in the 'Who's eligible to hold one?' section of the 'Summary of Features' table, we may convert your account to another account with us. Fees and charges may apply on the other account.

We will notify you at least 30 days prior to converting your account that we intend to convert your account to another account. Fees and charges may apply on the other account. If you do not agree to the conversion to the other account with us you must 10 days prior to the conversion your account notify us of your intention to close the account and where to pay your funds. If you do not provide us with notice you will be deemed to have consented to the conversion of your account to another account with us.

What we need from you.

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.

The identification requirements can be met by completing a *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 refer to our website westpac.com.au/aml

If you or any signatories opening an account do not meet our identification requirements, we will not be able to open the product until you and all relevant individuals are identified according to our requirements. Additionally, if you or any signatory to an existing product have not satisfied our identification requirements at any time, we may be required to limit the services we provide to you (which may include imposing a block on your product or closing it) until all identification requirements are completed.

Tax File Numbers.

Providing us with your Tax File Number (TFN).

Westpac is authorised under the *Income Tax Assessment Act 1936* to collect TFNs of account holders.

For joint accounts, a minimum of two TFNs from the account holders is required. For accounts in trust for someone else (such as your child or children) you should quote your own TFN. If a formal trust has been established, you can quote the trust's TFN.



What happens if I don't provide my Tax File Number?

It is not compulsory to provide a TFN or ABN in relation to an account. However, if you choose not to provide your TFN or ABN, we may be required by law to deduct tax at the highest marginal tax rate plus the Medicare Levy from interest earned on the account.

What if I am exempt from providing a TFN?

If you are exempt from providing a TFN, let us know the type of exemption applicable to the account so that we will not deduct tax from interest earned on the account. If the account is for a child under 16 and interest income earned on the account is likely to be \$420 or more per year pro-rata, it is advisable to quote a TFN. Otherwise, interest earned on the account will be subject to withholding tax.

If you are a non-resident of Australia, you are exempt from providing a TFN but will generally be subject to withholding tax on the interest earned on the account.

Will Westpac disclose any information to the Australian Taxation Office about my accounts?

We are required to report details of interest/dividend income earned, withholding tax deducted and TFNs and exemptions provided on an account, to the Australian Taxation Office.

The collection of TFNs and their use and disclosure are strictly regulated by the *Privacy Act 1988*.

Joint accounts and trust accounts.

You can hold a joint account or an account on trust. The requirements that apply to these accounts are set out below.

Joint accounts.

All account holders of joint accounts must be 14 years old or over. The credit balance of a joint account is held jointly by all account holders. This means that each account holder has the right to withdraw all available funds in the account.

The joint account holders must all sign an authority telling us how the account can be operated.

The authorised method of operation can be:

- jointly – where two or more authorised persons must act together; or
- severally – where authorised persons may act individually.

The joint account holders can change this arrangement at any time by signing a new account authority or amending the existing one. However, we will normally treat all authorities for operating the joint account as cancelled once we know of your death (and certain conditions have been met) or of your bankruptcy. Also, regardless of any authorities to operate, any party to a joint account can require us to operate the account only on the signature of all parties. This might be done if there is a dispute between the joint account holders. Visit any branch for assistance. If you ask for an account to be operated jointly, some account features may not be available (for example, card access).

Joint account holder responsibilities.

It's important to understand your responsibilities if holding a joint account.

You should know that:

The liability of joint account holders on an account is joint and several so if one or more account holders overdraws the account, each joint account holder may be liable for payment of all or any part of the amount overdrawn.

In Online Banking, you can view the accounts you have with joint account holders. All joint account holders can authorise to on-share access to the account with your other authorised users in Online Banking. Refer to the Online Banking Terms and Conditions for an explanation of this feature.

Joint account holders will receive paper statements unless we agree otherwise with you. Please see the 'Your statements' section in this document.

We may accept a cheque into a joint account which is payable to any one or more named account holders.

If one joint account holder dies we will treat the credit balance in the joint account as owing to the surviving account holder(s).

When an account is held in joint names and an account holder is a company which becomes deregistered;

- any remaining account holder(s) will become wholly responsible for any outstanding debit balance;
- we may treat the credit balance in the account as owing to the other account holder(s);
- we may notify you on at least 30 days' prior notice, that we intend to convert the account to another business account with us in the name(s) of the surviving account holder(s), transfer the balance of the joint account to this account, and close the original joint account. Fees and charges may apply on the other account. If you do not agree to the conversion to the other account, we must receive 7 days prior notice of your intention to close the account and where to pay the remaining balance. If you do not provide us notice you will be deemed to have consented to the conversion of your account as outlined; and
- if all account holder(s) are deregistered, we will freeze the account and take actions in accordance with the 'Deregistration' section in clause 16.

Accounts held on trust.

We can hold trust accounts on request for a variety of situations that include:

- an individual holding an account on trust for another individual;
- trustees under a will; or
- trustees under a deed of family arrangement.

Visit a branch or call Telephone Banking for more information about the account types that can be held on trust or to open a trust account.

You must tell us at the time you apply for the account that it is to be held on trust.

3. Using your accounts

There are many ways to access your account and to make deposits and withdrawals. However, not all options described in this section are available on your account. See the 'Summary of Features' table for more information for details of the features that are available on your account.

Your account also allows direct crediting, which means you can arrange for a deposit to be automatically paid into your account.

Westpac Online Banking.

Westpac Online Banking includes desktop, mobile and tablet banking.

What you can do.

You can use Westpac Online Banking to get a better picture of your banking via a desktop, mobile or tablet application. Depending on the features of your account, you can:

- see all your accounts on one screen
- Transfer Funds between your eligible accounts
- deposit money into another person's account held at another financial institution or with us
- pay bills
- update your details
- notify us if you're travelling overseas.

By using the Transfer Funds option in Online Banking, you may transfer funds between the eligible Westpac Accounts that are accessible through Online Banking. The Account balances and transactions lists will be updated straight away for the accounts listed in Table 1. Summary of features in this document.

Further, where you transfer funds after a payment cut-off time on a Business Day or a non-Business Day, that transfer may not be included in the balance of your account for other purposes (such as interest, fees or overdrawing calculations) until the next Business Day.

Getting started.

You may be automatically registered for Online Banking when you request to open a new account that is eligible for Online Banking. We will provide instructions on how to complete your registration and activate Online Banking. When you log on to Online Banking for the first time you will be required to accept the Online Banking Terms and Conditions that are provided online and change the password we provide you. We may also issue you with a token device and register you with our Secure Code Service to approve transactions in Online Banking. If we do, you will also need that token device or Secure Code. Information about the Secure Code Service is set out in the Online Banking Terms and Conditions.



What you need.

If you've already registered for Online Banking, you will need your customer number and alpha numeric password.

If you need to register for Online Banking, go to westpac.com.au or download our mobile or tablet apps. Have your customer ID or Westpac credit or debit card number handy.

Branch.

What you can do at a branch.

Our branch staff are available to talk to you in person about products and services and show you how to use services you may not be familiar with, such as Telephone Banking and Online Banking.

Our branch staff can:

- assist you to make deposits, withdrawals and payments to Westpac accounts
- help you purchase a bank cheque on the spot
- book appointments with specialists, for example a Home Loan specialist
- answer general enquiries you have about your accounts.

Personal Telephone Banking.

What you can do.

Depending on the features of the account you have, you can use self-service Telephone Banking to:

- check balances and transactions
- make BPAY payments
- transfer money between your accounts, and pay your credit card
- check interest information, including interest earned
- change your access code
- request a mailed statement
- find out the BSB number for all your accounts.

Depending on the type of account you have, our Customer Service Representative can also help you to:

- stop payment of a cheque
- obtain information about Westpac products, services, interest rates and fees
- set up periodical payments (such as to make loan payments or regular deposits to a savings or

investment account with us or at another financial institution); and

- reissue codes.

Getting started.

To start using Telephone Banking, you need to:

- call 132 032
- have your 8-digit customer number handy
- when your call is answered, select the appropriate menu option to speak with a Customer Service Representative who will then ask you several questions to confirm your identity
- you will be asked to select a 3-digit access code and optional key word.

The next time you call Telephone Banking, you'll need your 8-digit customer number and your 3-digit access code and optional key word.

For more information, see the Personal Telephone Banking Terms and Conditions by visiting westpac.com.au or at any branch.

Electronic Transactions.

Our responsibilities and liabilities (electronic banking access).

We will maintain electronic banking access to your account at all times unless:

- the account is overdrawn or will become overdrawn without prior arrangement, or is otherwise considered out of order by us.

We may, at any time, alter the types of accounts which may be operated, or the types of transactions performed. We will notify you of changes as set out in the 'Changes to terms and conditions' section.

BPAY®.

When you see the BPAY symbol on a bill, you can pay that bill through Telephone Banking or Online Banking. It's a simple and convenient way to pay your bills.

What you can do with BPAY.

- schedule payments in advance using BPAY.
- register for BPAY View® and pay bills and receive your bills with BPAY View
- obtain a receipt number.
- use via Telephone Banking or Online Banking.
- choose the account to pay from (however some billers do not accept payments from credit cards).
- register with BPAY 'View Billers' to receive online access to bills.

Getting started.

You don't need to register for BPAY bill payment facility, however you do need to have Online Banking or Telephone Banking. All you need to do is either call Telephone Banking or sign in to Online Banking and provide the biller code and reference number (and possibly other information) that appears on the bill or invoice. We will then debit your nominated account with the amount you specify. You can schedule a BPAY payment to be made in the future. Cleared funds must be available in the account the day before the payment is made.

Details of BPAY payments, including a receipt number, will appear on your account statement.

Cheques.

What you can do with cheques.

A cheque provides a convenient way of paying a bill or receiving a payment. Cheque withdrawals are only valid if your account allows cheque access.

Depositing cheques.

There are several ways you can deposit a cheque, including:

- visiting a branch
- using the Express Deposit facility
- sending the cheque to us by mail for processing.

Writing cheques.

- Cheque books are only available if your account allows cheque access, see the 'Summary of features' table for details about which accounts allow cheque access. More information about cheques is available in the 'Using cheques' section of these Terms and Conditions.
- Bank cheques can be purchased on the spot at any branch or ordered via Online Banking. When in branch, you can pay for the bank cheque and the fee either in cash or by withdrawing funds from your account. Bank cheques ordered via Online Banking will not incur a fee, but will have the value of the bank cheque charged to your account.

Deposits in foreign currencies.

An Account is an Australian dollar account. If we receive an amount or item in a foreign currency for deposit to your Account (including a telegraphic transfer or cheque drawn in foreign currency) we will convert the foreign currency amount into Australian dollars using the retail exchange rate that we make available for the foreign currency on that day. Visit any branch for more information about exchange rates that we offer. Additional fees may also apply.

Please note: From 30 April 2021, Westpac will no longer process foreign cheques and items for collection.

Overdrawing your accounts.

At times, you may make a transaction which takes your account into negative balance (or further into negative balance) – for example:

- where, at our discretion, we honour a direct debit, a scheduled payment (including BPAY), or honouring a cheque when there is insufficient available funds in the account; or
- where the transaction draws from uncleared funds in the account.

We are under no obligation to allow a transaction to overdraw your account. If we decide not to allow it, we will decline the transaction.

Where we honour a withdrawal or payment transaction and your account shows a negative/debit balance.

If we permit you to make a withdrawal or payment transaction (as described in this section) which overdraws the available balance of your account, then you will, at the time the negative balance arises, owe us a debt of the amount by which your account is overdrawn. If we do honour the transaction, you may be charged an Overdrawn Fee (see the 'Understanding fees and charges' section of this document) and interest may be charged on your debit balance. We agree that you have a period of 20 days within which to repay the amount by which the account is overdrawn (including any fees and accrued interest). Accordingly, you will need to, by the end of that 20 day period, return the account to a positive balance unless within that period you ask us for, and we approve, an overdraft arrangement.

Any deposits into your account will be first applied to the amount by which your account is overdrawn including fees and any accrued interest on that amount. If you are receiving government benefits paid into the account and you need access to the payment that has been applied to the overdrawn amount, please contact us via Telephone Banking or visit a branch to discuss options that may be available.



You will need to ensure that you do not overdraw your account regularly.

Even if we do honour a transaction, or do so more than once, it does not mean we have any obligation to do so in the future.



Are you having financial difficulty?

When you overdraw your account, there may be occasions when repaying this debt becomes difficult. Should this arise, you should promptly contact us via Telephone Banking or visit a branch to discuss options that may be available.

How debit interest is calculated and charged.

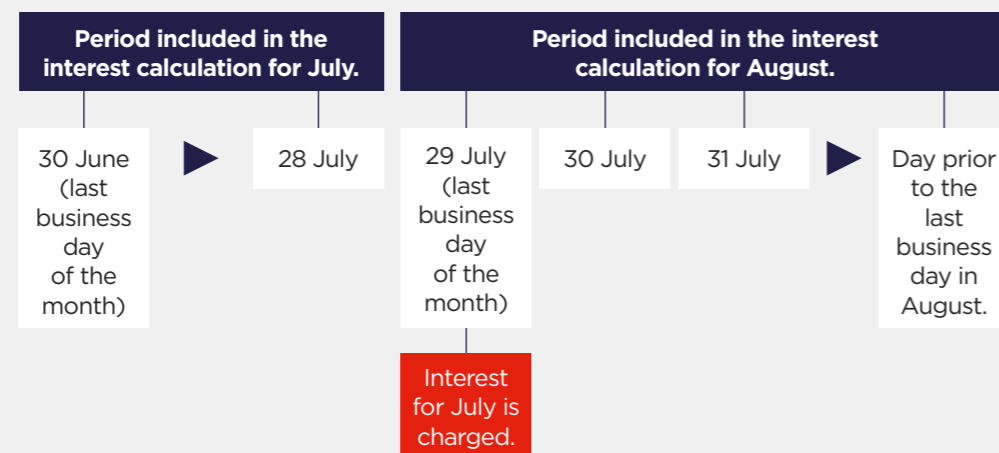
Debit interest is calculated daily as follows:

$$\text{Daily closing balance} \times (\text{interest rate}/365)$$

Debit interest will be charged to your account on the last business day of the month.

However, debit interest calculated on the daily closing balance of the last business day of the month and any remaining days of that month, will be charged the following month.

For example, where 30 June was the last business day of June, and where 29 July is the last business day of July, interest for July will be calculated and charged in the following manner:



Please note that you may avoid being charged the Overdrawn Fee by returning your account to a positive balance, or to a balance within the agreed overdraft limit (as applicable), by 6.00pm Sydney time on the day the transaction is conducted.

If your account becomes overdrawn, debit interest (if it applies to your account) will be charged to your account at the Unarranged Lending Rate. It will be calculated daily on the closing debit balance (and debited on the last business day of each month) using the then current Unarranged Lending Rate, until the date on which the account balance is positive.

Where we dishonour/reject a payment.

Your payment may be dishonoured if you make a transaction from your account and:

- there are insufficient funds available within the account
- the funds have not been cleared.

When could your credit rating be affected?

If your account:

- becomes overdrawn without arrangements; and
- remains overdrawn for more than 60 days after the end of the 20 day period we allow for you to repay the amount overdrawn,

then we may commence enforcement action and disclose your default and certain personal information to a credit reporting body.

Credit reporting bodies and the Privacy Act.

Under the *Privacy Act 1988*, a credit reporting body (within the meaning of that Act) may collect and hold default information (within the meaning of that Act) in relation to the default.

A default listing with a credit reporting body will remain on your file for a period of up to five years and may affect your ability to obtain finance or credit.

Our privacy statement includes important information about credit reporting, including details of the credit reporting bodies to which we are likely to disclose your credit information.

You can access our privacy statement by visiting westpac.com.au/privacy/privacy-statement or by calling us on 132 032.

When you haven't used your account for over six months.

Inactive accounts.

If your account becomes inactive we may close your account without any notice to you.

Your account becomes inactive if:

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

Unclaimed monies.

If you have not made a deposit or a withdrawal from your account for seven years, we may close your account, and transfer any prescribed money in your account to the government.

We will usually notify you before we close your account, but there may be circumstances where we are not able to (such as where our record of your address is out of date).

You can visit any branch to find out how to recover unclaimed money (although it may take three months or more to recover money that has been transferred to the government).

When we can combine your accounts.

Overdrawing.

If you overdraw your account without arrangement, we may automatically combine your accounts (e.g. transfer sufficient money which is kept in any other account with us that is held in your name to clear the debt). See 'Overdrawing your accounts' section for more information on when your account can become overdrawn.

Debts you owe us.

We may also transfer money kept in your deposit account to clear debts which you owe us in other loan or deposit accounts. If we do this, the balance of the account from which we have transferred the money will reduce by the amount used for this purpose.

If we exercise our right to combine accounts.

If we exercise our right to combine accounts, we will notify you promptly using the contact details shown in our records.

You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.

Closing your accounts.

Who can close an account.

You or any other authorised person can close your accounts at any time simply by asking at any branch. Account holders under 14 years old may require approval from an authorised signatory. Most accounts can also be closed by calling Telephone Banking.

Another financial institution may close your accounts on your behalf.

We may also exercise our discretion to close accounts or refuse to accept further deposits or allow further withdrawals after giving reasonable notice to you (and, we may also notify the authorised signatory/signatories) due to unsatisfactory conduct or for any other reason we deem appropriate such as:

- where your account is designed for domestic or personal use by you as a personal customer and is being used for business purposes.

In certain circumstances we may do any of the above without providing you with any prior notice. When we do so, we will act fairly and reasonably towards you. These circumstances may include:

- you do not provide us with any document or information we reasonably request from you;
- we reasonably consider it necessary to comply with our policies, Australian law or sanctions (or the law or sanctions of any other country), or to comply with our regulatory and compliance obligations and manage associated risk.

Upon closing the account for the above reasons we will pay you the net credit balance of the account (e.g. by providing you a bank cheque).

Things to remember when closing your accounts.

When you close your account you must provide to us any:

- unused cheques
- passbooks.

An account with cheque access may only be closed once all outstanding cheques written on the account have been presented.

We reserve the right to return any cheques presented for payment after the account has been closed.



Make sure you notify anyone who either directly credits or debits your accounts and be sure to cancel any Periodical Payments or regular transfers either to or from the accounts you are closing.

Termination Value.

How your closing balance (Termination Value) is calculated if:

Your account balances are in credit.

The net closing balance of your account is calculated as:

$$\begin{array}{c} \text{credit balance} \\ + \\ \text{accrued deposit interest that has not yet been} \\ \text{credited to your account (if any)} \\ - \\ \text{accrued fees and government charges applicable} \\ \text{up to the closing date that have not yet been} \\ \text{charged to your account} \end{array}$$

An account-keeping fee will apply even if the accounts have been open for only part of the month.

There are uncleared funds or your accounts are overdrawn.

We cannot make available any uncleared funds at the time you request that the accounts be closed, until those funds become cleared.

If the accounts have a debit balance, you will need to pay to us the balance plus any accrued debit interest, account-keeping fees and government charges applicable up to the closing date.

Authorising someone else to use your account.

You may authorise another person to access your account via Online Banking, Telephone Banking, or at a branch.

Refer to the Online Banking and Telephone Banking terms and conditions for further information on authorising someone else to access your account via Online Banking or Telephone Banking.

You can authorise another person to operate your account at a branch by completing a Notice of

Authority, which sets out the things that an authorised signatory can do in respect of the account. For joint accounts, each joint account holder must sign the authority. The Notice of Authority form is available in branch and at westpac.com.au

Refer to Online Banking terms and conditions for further information in relation to Joint Account On-share Authority.

Liability after cancellation.	<ul style="list-style-type: none"> • Any account holder or the authorised signatory can cancel the authority to operate at any time, subject to the terms and conditions of the account. • However, you will be liable for: <ul style="list-style-type: none"> – any transactions made (including if they have been made by a third party) prior to the authority being cancelled even if they have not been debited to the account (including any associated fees and charges); and – any future dated payments, cheques, authority debits, Periodical Payments, bill payments, drafts, bills of exchange, or promissory notes established by the authorised signatory prior to the cancellation of the authority to the extent these payment types are allowed on your account.
Authorised signatories authority.	<ul style="list-style-type: none"> • An authorised signatory will not be able to add or delete any other third party on the account to which they have access. • In certain circumstances, acting reasonably, we may remove the authority to operate of anyone authorised to operate your account and/or your authority to operate any account due to unsatisfactory conduct (including that of the authorised signatory) or for any other reason we deem appropriate, such as if we believe allowing the authority to remain on your account may cause loss to you or us.
Disputes.	<ul style="list-style-type: none"> • If we are notified of a dispute about a Notice of Authority, or the owner or owners of an Account, we may refuse to allow operations on your Account until all parties concerned have signed any authority we require.

4. Your statements

Statements.

If there are no transactions posted to your account in a statement period, your statement will be deferred to the next statement cycle. However, a statement will always be issued at least every six months, even if there have been no transactions posted to the account during this period.

You can choose to have your statement more frequently by calling us or visiting a branch.

We may cease mailing statements to you if, after taking reasonable steps, we are unable to locate you.

Electronic statements.

As an alternative to receiving paper statements in the mail, electronic statements and other important information on one or more of your eligible deposit accounts may be given via Online Banking together with an email notifying you when the statement is available. You may agree or consent to electronic statements, or we may notify you that statements will be made available electronically instead of by mail. To obtain electronic statements you must be registered for Online Banking and supply us with a valid email address. You can opt-out of electronic statements at any time via Online Banking, in-branch or through our call centre. See our Online Banking Terms and Conditions for more details. There may be times that we send paper copies of statements.

Things to remember about statements.

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 us;
- all transactions will appear on the account statement, however the statement narrative will not identify the initiator of the transaction;
- you should retain transaction records or transaction record numbers to confirm against items appearing on the statement of your account;
- statements cannot be sent to a branch for collection, unless in exceptional circumstances; and

- it will assist any claim you may need to make regarding any lack of authority, including forgery, or any other discrepancy if you notify us, within three months of receiving your statement of account, if there is any cheque noted on your statement which we have paid but you did not authorise, or if any other amount has been debited to your account without your authority.

What to do if you don't recognise an entry on your statement.

If you see an entry on your statement that you don't recognise, you can use the merchant look up facility in Online Banking to make sure the merchant is known to you.

You can also query entries on your statement by contacting us using the contact details on the back of this document.



Remember you can view, print and save your statements in Online Banking when it suits you free of charge.

5. How we pay interest

The interest rate forms part of your terms and conditions and can be found on your account statement, in Online Banking or by contacting Phone Banking. Interest is earned on your account each day that you have a positive closing balance.

How interest is calculated and paid.

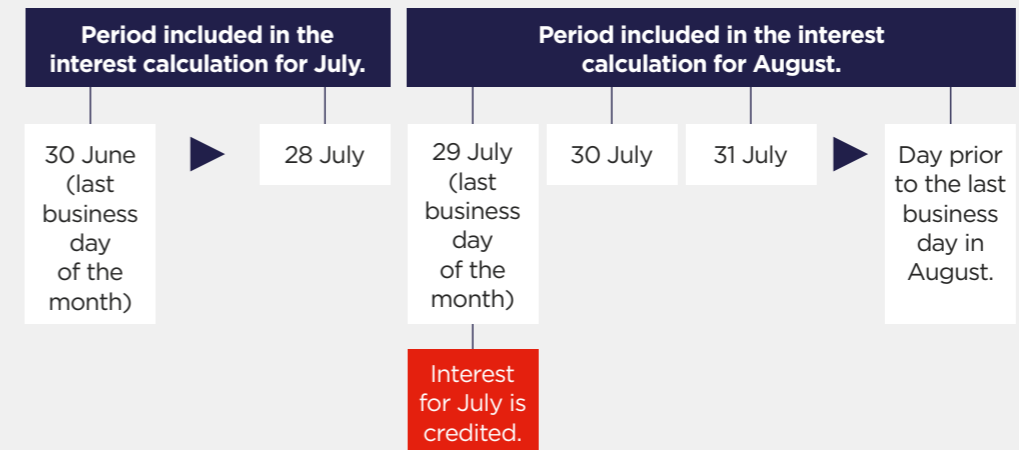
Deposit interest is calculated daily as follows:

Daily closing balance x (interest rate/365)

Deposit interest will be credited to your account on the last business day of the month.

However, interest earned on the closing balance of the last business day of the month and any remaining days of that month, will be credited to your account the following month.

For example, where 30 June was the last business day of June, and where 29 July is the last business day of July, interest for July will be calculated and paid in the following manner:



Information on current interest rates is available on request. You can also visit westpac.com.au, visit a branch or contact Telephone Banking.

Tiered interest.

What is tiered interest?

If the daily closing balance of your account exceeds a particular threshold determined by us, a higher interest rate will apply to your total account balance on the day the threshold is exceeded. The interest is calculated daily using this higher interest rate until your account balance falls below the threshold.

Betty's account balance.

Day One.

\$4,000

\$5,000
Threshold

\$4,000

\$3,000

\$2,000

\$1,000

2.0%
Interest.

Betty's account balance.

Day Two.

\$6,000

\$6,000

\$5,000
Threshold

\$4,000

\$3,000

\$2,000

\$1,000

3.0%
Interest on the full \$6,000 as
Betty has moved up
into a new interest tier.

On a particular business day, Betty deposits \$2,000 into her account, increasing her balance from \$4,000 to \$6,000. Betty will receive an interest rate of 3% p.a. on the full \$6,000 at the end of the day on which the \$2,000 was deposited to calculate interest.

Interest tiers that apply to Betty's account.

When Betty's account balance:

- exceeds \$5,000, an interest rate of 3% p.a. applies;
- is equal to or less than \$5,000, an interest rate of 2% p.a. applies.

Please note that different balance tiers may offer the same interest rate.

6. Cancelling or stopping a payment

This section covers how you can cancel or stop certain types of payments from your account.

Stopping Cheque payments.	Periodical payments or regular transfers.	Direct debits.
<p>If you want to stop a cheque payment, you can do so if you notify us before it has been paid.</p> <p>You can also initiate a stop cheque request online. You should contact Telephone Banking or give your branch written and signed instructions.</p> <p>There is a fee for stopping a cheque, but this will not apply if your cheque book has been lost, stolen or destroyed or where the cheque book is no longer required and the cheques are not signed.</p>	<p>If you have authorised us to make regular automatic payments or regular transfers from your account, and you want to cancel or stop those payments or transfers you will need to notify us at least one business day before the payment or transfer is scheduled.</p>	<p>You can authorise a third party to debit your account for payment of services.</p> <p>Direct debit is a payment you have authorised a third party to debit your account at set times, by using your BSB and account number.</p> <p>We will promptly process:</p> <ul style="list-style-type: none"> • any instruction by you to cancel a direct debit request relevant to a banking service we provide to you; or • a complaint by you that a direct debit was unauthorised or otherwise irregular. <p>When you contact us to request a direct debit cancellation, we can complete the request on your behalf and forward it to the authorised party.</p> <p>We are unable to accept a request to stop a payment made under a direct debit arrangement after we have already debited the payment from your account.</p>
<p>What details we will need to stop a payment:</p>		
<p>The following cheque details:</p> <ul style="list-style-type: none"> • account details; • cheque number; • amount of the cheque; • name of the payee (the person you've written the cheque out to); • date of the cheque; and • if the cheque was crossed or open. 	<p>The following details:</p> <ul style="list-style-type: none"> • the payment amount; • when it's due; • the payee; and • the account it normally comes from. 	<p>Migration of a Direct Debit arrangement into a PayTo® arrangement</p> <p>Merchants and Payment Initiators may convert an existing Direct Debit arrangement with you into a PayTo arrangement (Payment Agreement) – this is called “Migrated DDR Mandates”. You are entitled to advance written notice from the merchant or Payment Initiator of variation to your Direct Debit arrangement and changed processing arrangements (as specified in your Direct Debit Service Agreement with them). If you do not consent to the variation of the Direct Debit arrangement, you must advise the merchant or Payment Initiator. We are not required to provide notice of a Migrated DDR Mandate to you for you to confirm or decline. We will process instructions received from a merchant or Payment Initiator on the basis of a Migrated DDR Mandate.</p> <p>Once your Direct Debit arrangement becomes a PayTo arrangement, you can manage it in Online Banking.</p>



We will not be able to stop a BPAY payment once you have instructed us to make the BPAY payment. Refer to the Online Banking Terms and Conditions on how to cancel or stop PayTo payments in Online Banking. Please note, Online Banking may be unavailable due to outages.

7. Using cheques

Third party cheque deposits.

Cheques can normally only be deposited into the account of the person(s) or company named as payee on the cheque.

If you are depositing a cheque to your account, where you are not the person(s) or company 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 account name)
Signed (payee's signature)

In addition, at the time you make the deposit, we will ask you how you got the cheque. This is to confirm your ownership of the cheque and avoid problems that sometimes occur with lost or stolen cheques.

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, we may refuse to accept deposit of the cheque.

Withdrawing money from a deposited cheque.

The value of a cheque that you deposit to your account is normally made available to you after three business days. However, this can be extended by up to two business days in uncommon circumstances. Normally you will not be able to withdraw the value of a cheque you deposit until the cheque is cleared, even though your account may be credited with the proceeds of the cheque. This rule applies even to cheques made payable to "cash". In some cases withdrawals may be permitted earlier. This is only done at our sole discretion and you should contact your branch. When drawings are made before a deposited cheque is cleared, you will have to reimburse us if the cheque is subsequently dishonoured and for other fees and charges may be payable. Please see the 'Overdrawing your accounts' section for further details.

Things you should know about writing cheques.

- any cheque books issued on the account (where available) will bear the name of the account holder. You should safeguard your cheque books;
- cheque books will be mailed to the account holder(s) mailing address unless alternative arrangements are made by the account holder; and
- cheque books cannot be sent to a branch for collection, unless in exceptional circumstances.

Types of cheques.

Personal Cheques.	<ul style="list-style-type: none"> • These are available for Everyday Banking and DIY Super Working accounts. The cheques are drawn on your account and are prepared by you. • A new cheque book will be automatically reordered and mailed to you when you are 80% of the way through your current cheque book. Cheque books can also be ordered by calling us or visiting any branch.
Open or uncrossed cheque.	<ul style="list-style-type: none"> • An open cheque is one that is uncrossed, that is, a cheque that does not have two parallel lines across it. It is an instruction to us to pay anyone who presents the cheque (assuming that the cheque is a 'bearer' cheque) at our branch where the drawer's account is held, rather than the cheque being required to be deposited into the account. • If the cheque was lost and presented for payment by the person who found it, we would not normally be responsible for reimbursing the money to the drawer. You should always make your instructions clear.
Account payee only cheques.	<ul style="list-style-type: none"> • 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.

'Not negotiable' cheques.	<ul style="list-style-type: none"> • A cheque is a negotiable instrument, that is, it can be passed from one person to another. • A crossed cheque, with or without the words 'not negotiable' written between the lines, protects the 'true owner' in case it is lost or stolen. • For example, if someone persuades a tradesperson to accept a stolen 'not negotiable' cheque as payment for a service, the tradesperson would be liable to refund the amount of the cheque to its rightful owner, provided the thief cannot be located or cannot make good the loss.
'Or bearer' cheques.	<ul style="list-style-type: none"> • 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 and without the words 'not negotiable' on it, we 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.

Dishonoured cheques.

If a cheque is returned to us unpaid it means it has been dishonoured by the bank on which the cheque was drawn.

If that happens we may return the cheque to you. We will also reverse the entry in your account, that is, deduct the amount we credited. If the cheque you deposited is not paid, it is your responsibility to pursue payment from the person who gave it to you.

A cheque may be dishonoured when there aren't sufficient funds in the account of the writer of the cheque or there is some irregularity in connection with the cheque.

Why may a cheque be dishonoured?

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 (the person who signed the cheque) to cover the amount written on the cheque
- the cheque is post-dated – i.e. presented for payment before the date that is written on it
- the cheque is not signed, the signature is not valid or more than one signature is required
- the cheque has been 'stopped' by the drawer (see the 'Cancelling or stopping a payment' section for more information on 'stopping' cheques and any fees involved)
- the cheque is stale – presented for payment more than 15 months after the date written on it (although we may still process it)
- the cheque has been materially altered without the alterations being properly signed or initialled.

On a personal account if you deposit a cheque from someone else and it is dishonoured (known as an 'inward dishonour'), you will not be charged a fee. If a cheque has not been cleared, we will notify you as soon as possible.

Bank cheques.

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

Getting a bank cheque.

Bank cheques can be purchased on the spot at any branch or via Online Banking. You can pay for the bank cheque and the fee either in cash or by withdrawing funds from your account. Bank cheques ordered via Online Banking will not incur a fee, but will have the value of the bank cheque charged to your account.

Things to remember with bank cheques.

A bank cheque has to be cleared like any other cheque and may be dishonoured for the same reasons as a personal cheque.

If a bank cheque you have purchased is lost, stolen, or destroyed, please contact any branch immediately with your original bank cheque purchase receipt.

If a bank cheque is no longer required, the purchaser, may cancel it and request a refund at any branch. The original bank cheque and purchase receipt should be provided when requesting a refund.



Tips for using cheques.

- Always be careful when writing a cheque or accepting one. To minimise the risk of forgery or fraud, take time to make sure that it is accurate, properly crossed (when required) and signed. 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, non-permanent ink pen or a correctable typewriter to write a cheque as it can be easily erased and altered.
- Never sign a cheque before you use it (and never sign a blank cheque).
- When you alter a cheque you have written, you must sign your name or initials next to where you made the alteration.
- Tell us immediately if a cheque, your cheque book or some forms from your cheque book have been lost or stolen. This will enable us to stop unauthorised cheque payments and prevent or minimise resulting losses.
- Never leave your cheque book where it can be found by someone else.

UNDERSTANDING FEES AND CHARGES

8. Fees and charges tables

Up to date information on current standard fees, charges and any interest rates is available on request.

DIY Super.

Transaction Fee	Westpac DIY Super Working
Account-Keeping Fee	Nil
The fees below will be charged per domestic transaction (additional fees may apply to international payments and transactions) and charged to the account on the first day of the following month (unless stated otherwise).	
Online Banking Online transfer withdrawals via Online Banking.	Nil
Telephone Banking (automated) Automated Telephone Banking transfer withdrawals.	Nil
Telephone Banking (staff assisted) A Telephone Banking transfer withdrawal assisted by a staff member over the telephone.	Nil
Cheque withdrawals Withdrawals or payments made by cheque. Excludes cashing of a cheque. Only available to customers 18 years and over.	Nil
Direct Debits A transfer of funds from your account drawn under a Direct Debit request you gave another person or company.	Nil
PayTo payment A transfer of funds from your account in accordance with a Payment Agreement you have established with a merchant or Payment Initiator.	Nil
Branch staff assisted withdrawals Includes any withdrawals conducted at a Westpac branch, including cashing of Westpac cheques (if applicable).	Nil
Periodical Payments An automated transfer that is debited from your account and credited to a specified account on a regular basis on your request. Additional fees apply for Periodical Payments made by Bank Cheque and International Periodical Payments. If you incur a periodical payment fee, it will be charged to your account on the same day the transaction was made. See the 'Fees and charges' tables.	Nil

Other bank charges.

Transaction type	Fee
Account Overdrawn	
This fee will be applied once on any given day on which you overdraw or further overdraw your account if the balance is not returned to a positive balance by the end of the day.	\$15.00 per item.
Outward Dishonour	
Each transaction that is dishonoured due to insufficient available funds in the account.	Nil

Banking service type	Fee
Bank cheques	
Issue of a bank cheque:	
Staff assisted	\$10.00* per cheque
Online	Nil
Cancelling a bank cheque and requesting a refund when you present the original.	Nil
Cancelling a bank cheque and refunding or replacing the cheque when the original has been lost, stolen or destroyed.	Nil
Personal Cheques – Stop Payments	
Stopping a cheque payment due to a lost, stolen or destroyed cheque book or where the cheque book is no longer required and the cheques are not signed.	Nil*
All other cheques (such as those you have signed but have decided to stop).	\$12.00* per cheque.
Document Requests	
Special statement – if you require a statement of transactions on your account to be sent to you earlier than your next statement is due.	Nil Provides all transactions since your last statement.
Additional copies of your current statement – if you receive paper statements and want extra copies of your original statement mailed to you or to a nominated person, we can do this but you will need to let us know prior to your original statement being issued.	Nil One statement page provides approximately 36 transactions on it.

Other bank charges (continued).

Banking service type	Fee
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 business days of the original statement date.	Nil
Online Banking statement summary – a list of transactions which you can see and print out from westpac.com.au	Nil Provides details of your last 100 transactions plus up to the last seven years' statements.
Telephone Banking statement summary – a list of transactions available for mail delivery through self-service Telephone Banking. In addition you can listen to a list of recent transactions via self-service for free or via staff-assistance.	Free per mail requests (via self service). Provides details of all transactions since your last statement.
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 us, we can do this. This service is available by calling Telephone Banking or at any branch.	Nil
Tracing – you may sometimes 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 Telephone Banking or at any branch.	Nil
Audit Certificate – if you require an audit certificate which shows your holdings on a particular date.	Nil
Optional Deposit Services	
Mail credits:	
If a deposit slip is included in the envelope with the deposit.	Nil*
If a deposit slip is not included in the envelope with the deposit.	\$2.00*
Deposits to accounts held at other banks or financial institution:	
By branch staff.	\$5.00*
By 'Pay Anyone' on Online Banking.	Nil
Periodical Payment	
From an eligible Westpac branded account to an account at an overseas financial institution via Overseas Telegraphic Transfer.	Please refer to the section in this table under 'Overseas Telegraphic Transfer (Outward)' for the applicable fees for international periodical payments.
By bank cheque.	Please refer to the section in this table under 'Bank Cheque' for the applicable fees for periodical payments made via bank cheque.
Periodical Payment Not Made (for lack of funds in your account).	Nil

Banking service type	Fee
Telegraphic Transfers	
You can send a payment in Australian Dollars or foreign currency to any account by:	
Local Telegraphic Transfer Any branch or bank within Australia. Funds are normally available on the same day if request is received before 4pm.	\$30.00
Overseas Telegraphic Transfer (Outward) Any overseas branch or bank. Funds are normally available within 1-3 business days.	\$32.00 per transfer via branch*. Nil per transfer in foreign currency via online*. \$20.00 per transfer in Australian Dollars via online*. \$25.00 when you ask us to advise you of the outcome of the transfer*. \$25.00 when you ask us to amend the transfer instructions*. \$25.00 when you ask us to cancel the transfer and/or return the funds*.
Overseas Telegraphic Transfer (Inward) All inward payments from overseas and locally.	\$12.00 credit to Westpac account*. \$22.00 paid by bank cheque or cash*. \$24.00 where you instruct us to credit to an account at another Australian financial institution in AUD*. \$50.00 all disbursements in foreign currency*.

* These fees are payable for banking services that are not related to your account. They are current as at the effective date on the front of this document but are subject to change without notice. Contact us for more information about our fees for other banking services.

These fees are not included as part of any monthly withdrawal allowance. Excess transaction fees may apply where you exceed any monthly withdrawal allowance that applies to your account. See the Fees and Charges table that applies to your account.

9. Explaining fees and charges

Transaction fees.

Transaction fees are calculated based on the order they appear on your statement and are debited from your account on the first day of the following month or upon account closure for account activity for the previous month.

We may elect not to charge a fee, which we are otherwise entitled to charge, under the terms and conditions of the account. Any failure by us to charge a fee shall not constitute a waiver of that fee or the right to charge that fee.

If you would like interest, fees and charges to be applied (e.g. redirected) to another eligible Westpac deposit account or make any changes, please visit one of our branches or call us on 132 032.

10. How to save on fees

The amount of fees you incur depends largely on the way you bank. At Westpac, we would like to help you keep fees to a minimum – or avoid them altogether. It's all in the way you choose to manage your banking.

- Plan your banking – if fees for withdrawals apply to your Account, try to limit the number of withdrawals.
- Use Online Banking or self-service Telephone Banking.
- Take advantage of any transaction allowances or fee exemptions that apply to your Account.
- Ensure you deposit the required monthly amount.
- Simplify your banking – avoid maintaining multiple accounts.
- Make sure you're familiar with the fees that may apply.
- Consider whether you have the most suitable account for your needs.

Would you like further information on fees and charges? It is available on request by contacting us using the details on the back of this document.

ACCOUNT SECURITY AND LIABILITY

11. Security and liability for Telephone Banking and Online Banking usage

Protecting your access codes.

What you have to do.	What you can't do.
<ul style="list-style-type: none"> • Try to memorise them. • Destroy any documentation we issue to you containing a code. • Make sure nobody watches or hears you when you are entering or using your codes at electronic equipment (e.g. computers and telephones). 	<ul style="list-style-type: none"> • Tell anyone your codes, even your family members and friends. • If you select your own code, don't pick a number or word that can be easily guessed (e.g. date of birth, driver's licence number).

If you have selected your own codes, you should try to change it at regular intervals (say, every two years).



Reasonable attempts to disguise.

If you make a record of your access codes you will need to take reasonable steps to prevent unauthorised access to the record or ensure the record is reasonably disguised. We do not consider that you have made a reasonable attempt to disguise a code if you only:

- record it in reverse order;
- record it as a series of numbers with any of them marked to indicate the code;
- record the code as a telephone number with the code in its correct sequence anywhere within the telephone number;
- record the code as a telephone number where no other telephone numbers are recorded; or
- disguise the code as a date or as an amount.

There may be other forms of disguise which may be similarly unsuitable because of the ease of another person working out your code.

Loss, theft, or misuse of a code.

You must notify us as soon as possible if your code record is lost, stolen or misused, or you suspect that unauthorised transactions have been made on any account. This will enable us to act straight away preventing or minimising losses resulting from unauthorised transactions and your potential liability for such losses.

You can notify us using Online Banking or by using the contact details at the back of this document.

Lost or stolen code when overseas.

If you are calling about a lost or stolen code from overseas, please use our reverse charge international phone number (see the contact details on the back of this document). Please note that calls made from mobile phones or hotel rooms may attract additional charges, not covered by the reverse charge service.



What happens if you can't call us?

If you can't contact us by phone because our telephone numbers on the back of this document are unavailable, you will not be responsible for unauthorised use of your code which could have been prevented if you were able to contact us by phone. However, you will still need to tell us of the loss, theft or misuse of your code within a reasonable time after our facilities become available again.

12. Liability for unauthorised transactions

Liability for losses resulting from unauthorised transactions is determined under the relevant provisions of the ePayments Code where that Code applies (notwithstanding the obligations in the 'Security and liability for Telephone Banking and Online Banking usage' section). In this section, we outline when you will and when you will not be liable for unauthorised transactions.

When you are not liable.	When you are liable.
<p>You will not be liable for losses resulting from unauthorised transactions where it is clear that the user has not contributed to the loss.</p> <p>You will not be liable for losses resulting from unauthorised transactions that:</p> <ul style="list-style-type: none"> • are caused by the fraudulent or negligent conduct of our staff or agents or of companies involved in networking arrangements or providers of goods or services who are linked to the Electronic Funds Transfer system or of their agents or employees; or • require the use of a device and/or a code and happen before the user receives their device, or receives or selects their code(s) (as the case may be), including a replacement or reissued device or code; or • require the use of a device and/or a code and happen after we have been notified that the device has been misused, lost or stolen or that the security of the code has been breached; or • are made with a code or with any other device or identifier that is forged, faulty, expired or cancelled; or • are the result of the same transaction being incorrectly debited more than once to the same account; or • are electronic transactions able to be made using an identifier without a code or device; or • are electronic transactions able to be made using a device and not a code, provided you did not unreasonably delay in reporting the loss or theft of the device. 	<p>You will be liable for losses resulting from transactions which are carried out by the user, or by another person with the user's knowledge and consent.</p> <p>You will be liable for actual losses resulting from unauthorised transactions caused by the user:</p> <ul style="list-style-type: none"> • engaging in fraud; or • voluntarily disclosing any of their codes to anyone, including a family member or friend; or • keeping a record of a code: <ul style="list-style-type: none"> – without making a reasonable attempt to disguise it or to prevent unauthorised access to it; and – in a way that it could be lost or stolen with any device to which the code relates; or • keeping a record of a code: <ul style="list-style-type: none"> – without making a reasonable attempt to disguise it or to prevent unauthorised access to it; and – where more than one code is used, recording both/all codes in a way that they could be lost or stolen together; or • writing their code on the device to be used with that code; or • selecting a code which represents their birth date, or being an alphabetical code which is a recognisable part of their name, after we have asked them not to select such a code and told them of the consequences of doing so; or • acting with extreme carelessness in failing to protect their codes.

You will also be liable for actual losses resulting from unauthorised transactions caused by the user unreasonably delaying notifying us of the misuse, loss or theft of their device, or of their code(s) becoming known to someone else. Your liability will only extend to losses which occur between the time when the user became aware (or should reasonably have become aware) of such misuse, loss or theft and when we were actually notified.

However you will not be liable to pay for:

- that portion of the losses incurred on any one day which exceed the daily transaction limit applicable to their account(s) or the relevant device;
- that portion of the losses incurred which exceed the balance of their account(s), including any prearranged credit;
- losses incurred on any accounts which we and you have not agreed could be accessed using the relevant device; or
- losses occurring after we have been notified that the device has been misused, lost or stolen or that the security of the code has been breached.

Your liability is subject to us proving on the balance of probability that the user contributed to the losses in one or more of the ways listed above.

If more than one code is required to perform a transaction and we prove that a user breached the security requirements for one or more, but not all, of those codes, you will be liable under this clause only if we also prove, on the balance of probabilities, that the breach of the security requirements was more than 50% responsible for the losses when assessed together with all the contributing causes.

When limited liability applies.

You will only be liable for losses resulting from unauthorised transactions to a limited extent, in circumstances where a code was required to perform the transaction and it is unclear whether the user contributed to the loss. Your liability in such cases will be the least of:

- \$150; or
- the balance of the account(s), including any pre-arranged credit; or
- the actual loss at the time we are notified of the misuse, loss or theft of the code(s) becoming known to someone else (excluding that portion of the loss incurred on any one day which exceeds the applicable daily transaction limit).

Consequential damages.

Notwithstanding anything else in these terms and conditions, for transactions governed by the ePayments Code, we do not deny a user's right to claim consequential damages resulting from a malfunction of a system or equipment provided by a party to a shared electronic payments network that you are entitled to use pursuant to these terms and conditions (such as a merchant or us) except where a user should reasonably have been aware that the system or equipment was unavailable or malfunctioning, in which case our liability for any loss arising from the equipment or system unavailability or malfunction is limited to:

- correcting any errors; and
- refunding any fees or charges imposed on the user.

13. Mistaken internet payments

If the ePayments Code ('Code') applies to a particular payment, or if the payment is an Osko® Payment or a Basic Single Credit Transfer, we will act in accordance with the Code when dealing with mistaken internet payments.

This section sets out a summary of some of the processes in the Code but it does not apply to BPAY payments.

Reporting mistaken internet payments.

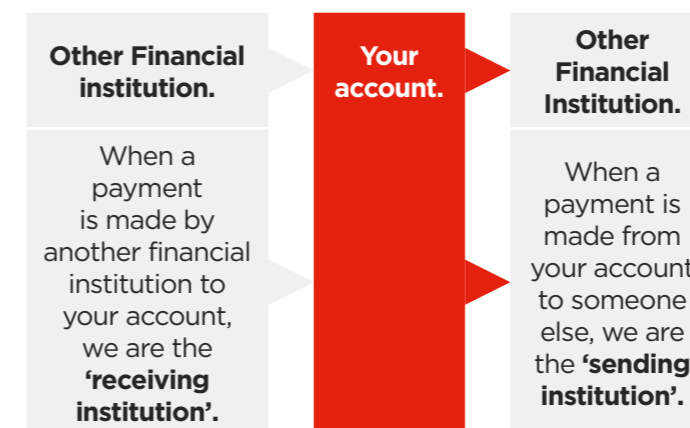
You should report mistaken internet payments to us as soon as possible after you become aware of them. You can report mistaken internet payments to us by visiting a branch or by contacting us using the contact details at the end of this document.

We will acknowledge receipt of your report of a mistaken internet payment, conduct an investigation into that mistaken internet payment, and inform you in writing of the outcome of our investigation within 30 business days of the day on which you made the report.

If you are unhappy with how your report was dealt with, you have a right to complain to us. Information on our complaints procedure is set out in this document. If you are still not satisfied with our response or handling of your complaint, you have the right to complain to the external resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's contact details are set out in the 'Feedback and Complaints' section of this document.

Dealing with mistaken internet payments.

When dealing with mistaken internet payments, there are two scenarios:



If another financial institution is the sending or receiving institution, we cannot guarantee they will act in accordance with the processes in the Code. A financial institution is unlikely to follow these processes if it is not an authorised deposit-taking institution for the purposes of the Banking Act. We are not liable for any loss suffered if it does not follow those processes.

Where the sending institution is not satisfied that a payment is a mistaken internet payment, it is not required to take any further action.

Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a mistaken internet payment, you will need to give us, as soon as reasonably practicable and within the time we request, any information we reasonably require to enable us to determine whether the payment was a mistaken internet payment.



Where the unintended recipient of the mistaken internet payment is receiving income support payments from Services Australia or the Department of Veterans' Affairs, the receiving institution will need to recover the funds from that recipient in accordance with the Code of Operation: Recovery of Debts from Customer Nominated Bank Accounts in receipt of Services Australia income support payments or Department of Veterans' Affairs payments.

Where you receive a mistaken internet payment.

We can prevent you from withdrawing funds the subject of a mistaken internet payment where we are required to do so under the processes set out in the Code.

The process that applies generally depends upon when the report of the mistaken internet payment is made by the payer to their financial institution.

Where we are satisfied that a mistaken internet payment has been made, and there are sufficient funds in your account to meet the payment, we will do the following:

If the report is made within 10 business days of payment	If the report is made between 10 business days and 7 months of payment	If the report is made after 7 months of payment
We will, without your consent, deduct from your account an amount equal to that mistaken payment and return the funds to the financial institution of the payer.	<p>We will:</p> <ul style="list-style-type: none"> • notify you that we will withdraw the funds if you do not establish that you are entitled to the payment within 10 business days after that notification; and • prevent you from withdrawing the funds for that 10 business day period. <p>If you do not establish you are entitled to the payment within that time, we will, without your consent, deduct from your account an amount equal to the mistaken payment and return the funds to the financial institution of the payer within 2 business days of the expiry of the 10 business day period referred to above. You will not be entitled to withdraw those funds from your account.</p>	We will seek your consent to return the funds.

In each case where the receiving institution is not satisfied that a mistaken internet payment has occurred, it may (but is not required to) seek consent of the unintended recipient to return the funds. Where the funds are returned to the sending institution, it will return the funds to the holder as soon as practicable.

Where sufficient funds are not available.

Where you do not have sufficient funds available, we may, without your consent, deduct any amount up to your available balance and send that amount to the sending institution. We will follow the processes described above depending on when the report was made by the payer to the sending institution.

In addition, we will use reasonable endeavours to recover the remaining funds from you. You agree to co-operate with us to facilitate payment by you of the amount of the mistaken internet payment to the payer.

We can prevent you from withdrawing funds the subject of a mistaken internet payment where we are required to do so under the processes set out in the ePayments Code.

Where you make a mistaken internet payment.

If you make a mistaken internet payment, please report it to us as soon as possible.

If we are satisfied that you have made a mistaken internet payment, we will, as soon as reasonably possible (and by no later than 5 business days of your report), send a request to the receiving institution for the return of the funds.

If the receiving institution subscribes to the Code and they are satisfied that a mistaken internet payment was made, they are required to follow the process for recovering the payment that we described under the section, 'Where you receive a mistaken internet payment'.

Liability for losses arising from internet payments.

You will need to ensure that internet payment details are correct. You and your user are solely responsible for providing correct payment details including amount and payee details.

We will return to you any funds recovered by us on your behalf from an unintended recipient in respect of a mistaken internet payment but otherwise have no liability to you or your user for any payment made in accordance with details provided by you or your user including mistaken internet payments.

OTHER IMPORTANT INFORMATION

14. Changes to terms and conditions

At various times, we may make changes without your consent to the terms and conditions relating to:

- fees and charges (including their amount, frequency, and times for payment and to introduce new fees and charges);
- interest rates;
- how interest is calculated, charged or paid to your account or to the balance tiers which determine the interest rate or rates;
- transaction limits;
- the types of transactions performed or ways you can access or transact on your account;

- eligibility requirements in relation to your account; or
- the features of your account or of a product or service.

We'll always let you know if, for any reason, the terms and conditions of your account change. However, advance notice may not be given where a change has to be made to immediately restore or maintain the security of our systems or of individual accounts or facilities. We may give you a shorter notice period, or no notice, of an unfavourable change if it is reasonable for us to manage a material and immediate risk. Unless otherwise specified in this document, we may notify you of changes as set out in the following table:

Type of change.	Time frame.	Method of notification.
Minimum monthly balance required to waive the account-keeping fee.	30 days in advance.	In writing, electronically or through media advertisement.
New fee or charge or increase in fee or charge for performing electronic transactions, or issuing or replacing a device used to conduct electronic transactions (such as a token, or code).	30 days in advance.	In writing or electronically.
Other new fee or charge or increase to a fee or charge.	30 days in advance.	In writing, electronically or through media advertisement
Interest rate changes.	No later than the date of the change, except where the rate is linked to money market rates or other rates – changes to which we cannot notify you of in advance.	In writing, electronically or through media advertisement.
Change in the way interest is calculated, charged or paid to your account – or to the balance tiers which determine the interest rate or rates.	30 days in advance.	In writing or electronically.
Changes increasing your liability for electronic transactions.	30 days in advance.	In writing or electronically.
Transaction limits on electronic transactions, a facility or electronic equipment and Pay Anyone transactions.	30 days in advance.	In writing or electronically.
Government charges.	In advance of the change, or reasonably promptly after the government, a government agency or representative body notifies us, unless the change has been publicised by a government agency, government or representative body.	In writing, electronically or through media advertisement.

Type of change.	Time frame.	Method of notification.
Any other change to a term or condition.	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect.	In writing, electronically or through media advertisement.

By “electronically”, we mean:

- electronic communication to your nominated electronic address (i.e. email address); or
- making particulars of changes available at our website and sending to your nominated electronic address a notification that the changes can be retrieved from westpac.com.au



We may also make any other changes to the terms and conditions without your consent at any time:

- as a result of any change or anticipated change in:
 - circumstances relating to the account or product or service such as, for example, changes in technology or our systems or procedures or product mix or changes to the risks of, or the features or benefits of, the account or product or service; or
 - our structure or financial position, including our cost of funds and liquidity; or
 - industry, market or best practice; or
- for prudential reasons; or
- if we reasonably think the change should be made:
 - to meet our legal obligations or as a result of any change or anticipated change to a relevant law, code of guidance; or
 - to reflect judgments of any court or tribunal or guidance or views of any regulator or external dispute resolution service of which we are a member; or
 - to correct errors, inaccuracies or ambiguities; or
 - to streamline the administration of the account or product or service; or
 - on the basis that it is impractical for us to continue without the change; or
 - for reasons of security; or
- to make them clearer or simpler.

15. General matters

The Banking Code of Practice.

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

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

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

The ePayments Code.

The ePayments Code governs certain electronic payments to or from your account where you are an individual.

For example, online payments, telephone banking payments and BPAY. We will comply with this Code where it applies.

What happens if your details change?

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

If the account signatories change, please notify us as soon as possible by visiting any of our branches.

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.

If you change to an overseas address, you must give us a valid email address and agree to receive communications from us electronically.

If we cannot locate you after having made reasonable efforts to do so, we may stop operations on your account until you give us your current contact details.

Privacy.

Westpac's Privacy statement explains our commitment to the protection of your personal information. You may obtain a copy of our Privacy Statement by:

- calling Telephone Banking on 132 032;
- asking at any of our branches;
- visiting westpac.com.au/privacy/privacy-statement

Duty of Confidentiality.

In addition to the Bank's duties under legislation, it has a general duty of confidentiality towards you, except in the following circumstances:

- where disclosure is compelled by law;
- where there is a duty to the public to disclose;
- where the interests of the Bank require disclosure;
- where disclosure is made with your express or implied consent.

Tax Reporting Obligations.

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, including information about the foreign tax identification number for all countries you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident of, we may be required to limit the services we provide to you. This could include not opening your Product, or limiting functions or services of your Product, or closing it.

Unless you tell us otherwise, by completing any application for products covered by these terms and conditions, you certify that you, 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 (e.g. 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 such beneficiary and, in any case, before such distribution is to be made to them. You may contact us to provide foreign tax residence information by calling 1300 725 863. 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.

The amounts we pay our staff.

Staff are paid a combination of salary and superannuation but may also become entitled to other benefits as a result of customers acquiring products through them. These other benefits may include cash incentive programs where staff may be eligible for a cash bonus based on the performance of their team and their own performance for achieving or exceeding a sales target.

The performance requirements include a variety of key behaviours and objectives, such as the quality of their customer service and may include the level of product sales made by them and by other areas of the business as a result of their referrals.

The amount of the bonus will be based on the extent to which they have exceeded their objectives, their general behaviour, the performance of their business unit and their job classification.

Staff may also be entitled to receive other benefits from incentive and promotional programs. These vary from small non-monetary rewards such as movie tickets, hampers and dinners, to more valuable benefits such as flight and accommodation packages.

Notices and communications.

Communications relating to your Account, including statements of account and notice of any changes to the Terms and Conditions will be given in writing, or in any other way set out in these Terms and Conditions or agreed with us.

We may use electronic means to communicate with you. This may include emailing you written notices or other communications about changes to our products and services, or sending you notification the changes are available for viewing within Internet Banking or on a website.

If we post you a written communication directly, we will send it to the most recent address you have given us. Where we send written notice by ordinary mail, we will regard that notice as given 7 Business Days after we post it.

Marketing Communications.

We will use your personal information to send you offers for products and services we believe may be of interest and value to you (including by email, SMS or other means) unless you have previously told us that you do not want to receive marketing offers from us. The products and services offered may be provided by us or one of our third-party partners. If you do not want to receive direct marketing offers from us, you can manage your marketing preferences in your online banking profile, let us know using the contact details in our [Privacy Statement](#) or follow the opt-out instructions in the message.

When we may delay or refuse transactions.

To meet our regulatory and compliance obligations (including those relating to anti-money laundering and counter-terrorism financing) or to manage associated risk, we may:

- block or place a stop on your account; and/or
- delay, block, freeze or refuse a transaction.

These measures may be taken where we have reasonable grounds to believe that:

- a transaction breaches Australian law or sanctions (or the law or sanctions of any other country); or
- your account is being used fraudulently or in a way that might cause you or us to lose money.

We may take these measures for as long as we reasonably need to investigate the transactions. Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) in connection with the relevant product.

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

- you must not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and
- the underlying activity for which any product is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

You should also be aware that:

- we may from time to time require additional information from you to assist us to comply with our regulatory and compliance obligations or to manage associated risk; and
- where legally permitted to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.

Payments made in error.

Where we reasonably believe that a payment made to your account may be a payment made in error, we may, without your consent, deduct from your account an amount no greater than the payment amount made in error and return it to the understood source of origin or as required by law, code or regulation. A payment made in error includes a fraudulent payment, a payment as a result of a scam affecting you or another person, an over payment, a duplicate payment or a payment error made by us. If we detect a payment made in error, we will notify you unless we are prohibited from doing so. If you receive a mistaken internet payment into your account we may be required to act in accordance with the ePayments Code. See the 'Mistaken internet payments' section for more information.

Australian Government Financial Claims Scheme.

If you have a deposit account with us, you may be entitled to a payment under the Financial Claims Scheme (FCS) in certain circumstances. The FCS is run by the Australian Government to protect customer bank account deposits held in Australian Authorised Deposit-Taking Institutions. Payments under the Financial Claims Scheme are limited for each customer. You can find out more information about how the FCS limit is applied by visiting westpac.com.au and searching Financial Claims Scheme. You can also obtain more information about the FCS at www.fcs.gov.au

Deregistration.

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

- We'll notify the former directors that the account has been frozen.
- No activity on the account will be permitted, including withdrawals, payments, periodical payments and scheduled payments.
- We may apply funds in the account to clear debts in accordance with the 'When we can combine your accounts' section in clause 3.
- We will close the account and send any credit balance that belonged to the deregistered company to the government and pay any remaining balances to their rightful owner/s.
- We may take action to recover outstanding debit balances on the account.

Feedback and Complaints.

Delivering on our service promise.

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

Our commitment to you.

If you're ever unhappy about something we've done - or perhaps not done - please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 business days, and where possible we will resolve your complaint on the spot. If we need additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers in our Customer Solutions team.

Our Customer Solutions Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

We're here to help

- ☎ 132 032 in Australia
+61 2 9155 7700 if you are overseas
- 📄 For further information go to our website and search 'Feedback and Complaints'
- ✉ westpaccustomersolutions@westpac.com.au
- 🏠 Westpac Customer Solutions
Reply Paid 5265
Sydney NSW 2001
- 📍 Visit us in branch

If you are still unhappy.

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority

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

The contact details for AFCA are set out below.

Australian Financial Complaints Authority

Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Post: Australian Financial Complaints Authority
 GPO Box 3
 Melbourne VIC 3001

16. Meaning of words

‘account holder’ and ‘you’	means the person(s) in whose name an account is conducted and who is responsible for all transactions on the account.
‘authorised signatory’	means the third party who is authorised to operate on the account.
‘available balance’	means the total balance in your account less any unsettled transactions (e.g. cheques deposited that have not yet been cleared).
‘balance’	means the balance in your account, based on the deposits, withdrawals, fees, charges and interest we’ve recorded on your account at a particular point in time, which may include unsettled transactions.
‘Basic Single Credit Transfer’	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.
‘BSB’	means Bank State Branch (often referred to as ‘BSB’). It is the name used in Australia for a bank code, which is a branch identifier. The BSB is normally used in association with the account number system used by each financial institution.
‘business day’	means any weekday when we are open for business in any State or Territory of Australia. If we are closed in all States and Territories then that day will not be a business day. If our offices are closed in your State or Territory but open in other States or Territories then we will still regard that day as a business day in every State and Territory. Saturday and Sunday are not classified as business days even though branches may be open for business.
‘code’	means a PIN, Telephone Banking access code, Online Banking password or any similar information which may be required in order to make electronic funds transfer transactions to or from accounts, and which the user is required to keep secret.
‘device’	means an article we give to a user to perform electronic transactions.
‘direct debit’	means a payment you have authorised a third party (this includes a person, company, or merchant) to debit from your account at set times, by using your BSB and account number.
‘electronic equipment’	means computers, televisions and telephones.
‘electronic transaction’	means payment, Transfer Funds, and cash withdrawal transactions that are initiated on your account using electronic equipment and not intended to be authenticated by comparing a manual signature with a specimen signature.
‘identifier’	means information that a user knows and must provide to perform an electronic transaction but is not required to keep secret.
‘mistaken internet payment’	means a ‘Pay Anyone’ payment (other than one made using BPAY) made by you to an account of an unintended recipient, because you entered an identifier, BSB, and/or account number that doesn’t belong to the intended recipient, as a result of: (a) your error; or (b) you being advised of the wrong identifier, BSB, and/or account number. This excludes payments made as a result of a scam.

‘NPP’	means the New Payments Platform operated by NPP Australia Limited.
‘Online Banking’	means Westpac Online Banking if you open an account as a personal customer or Online Banking for Business if you open an account as a business customer. Online Banking also refers to Mobile Banking and Tablet Banking in this document. Refer to the Online Banking terms and conditions for full details of features and services available.
‘Osiko’	means the Osiko payment service administered by BPAY.
‘Payment’	includes, where relevant, any payment in connection with clause 5 (Section C) of the Online Banking terms and conditions (which includes any NPP payments) and subject to those terms.
‘Payment Agreement’	means an agreement established by you and an approved merchant or Payment Initiator, by which you authorise us to make payments from your account via NPP.
‘Payment Initiator’	means an approved payment service provider who, whether acting on behalf of you or a merchant, is authorised by you to initiate payments from your account via NPP.
‘PayTo’	means the service which enables us to process NPP payments from your account in accordance with, and on the terms set out in, a Payment Agreement you have established with a merchant or Payment Initiator that subscribes to the service.
‘Telephone Banking’	means Personal Telephone Banking and, if you open a Personal account in a business name, Business Telephone Banking.
‘Transfer Funds’	means by using the Transfer Funds options in Online Banking or Telephone Banking you may Transfer Funds between the Westpac accounts that are accessible through the Online Banking or Telephone Banking service.
‘Unarranged Lending Rate’	means the rate at which you are charged interest if your account becomes overdrawn without arrangement. The current unarranged lending rate is available by contacting Telephone Banking or visiting westpac.com.au
‘user’	means the person(s) authorised by you to perform the type of transactions permitted by you.
‘Westpac’, ‘we’, ‘us’ and ‘our’	means Westpac Banking Corporation.
‘Westpac Group’	means Westpac Banking Corporation and its related bodies corporate. St.George Bank, BankSA and Bank of Melbourne are divisions of Westpac.



Westpac acknowledges the Traditional Owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders, past and present.

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