



New to living and working in Australia?

**IF YOU ONLY READ ONE
BANK BROCHURE
READ THIS ONE...**



New to living and working in Australia?

**Most Australian employers
will pay your wages directly
to you. A bank account is all
you need.**

**Here are some simple
steps to bank safely,
to protect you and your
money, while you're here.**

1

Opening a bank account

You can apply to open a new account on your bank's website or in a branch

You will need to complete an identity check with the bank in Australia before you can access your account – you may need your passport, visa details, driver licence, birth certificate to complete this.

Things to be aware of:



Some accounts can only be opened by certain people. Visa holders may not be eligible for some account types.



If you open a credit card or personal loan, you are borrowing the money from the bank. You must pay it back, plus any interest, fees and charges.



If you don't make the required repayments on lending products, you may be referred to a collection agency or have other loans declined.



Never borrow money for other people – not family, friends, workmates or employers.

2 Accessing your account

You can manage and access your money several ways

- Using your bank's online banking or mobile banking app.
- Withdraw cash at an ATM. You may be able to deposit cash at an ATM too, depending on your bank.
- In person, at a branch of your bank.
- Where available, you can get cash out during an EFTPOS transaction.
- Shop and pay in-store with your debit or credit card at an EFTPOS terminal. Fees may be incurred for cash advances on a credit card.

Depending on who you bank with, there may be other options available such as cardless cash in the Westpac app (where you can access money at an ATM without needing a card), or other ways to pay, such as linking your account to your Apple Pay or Google Pay etc.

3 Making payments

There are different payment options available, depending on what you need to do

- Transfer funds between accounts you own, at the same bank.
- Make a payment to someone in Australia using:
 - A BSB and account number
 - A PayID® (this can help you confirm that you are paying the right person, as their name will appear onscreen)
- Make an international transfer, to send money back home to family and friends.
- Use BPAY® to pay bills – the company will give you their BPAY details to pay to.



Common bank accounts

There are many different types of accounts. The basic account types and how they are used are listed below.

• Transaction account / Everyday account

- You may need an account to help manage your day-to-day banking. These accounts are usually known as a transaction account or everyday banking account.
- They are designed to give you access to your cash.
- It may be the account you transfer money into, or if you're working it could be the account your employer could pay your wages into.
- Most everyday accounts will come with a debit card to enable you to access your money.

• Savings account

- A savings account lets you put money in and earn interest on your balance each month.
- It's designed to help you save money over time while keeping your funds accessible for when you need them.

• Personal Loans and Credit cards

- These are both lending products that allow you to borrow money from the bank or financial institution.
- If you apply for these products, you are responsible for repaying the amount borrowed, plus any other fees, charges or interest that may apply under the contract.
- You should not apply for these products unless you can repay the debt.
- Ensure you complete applications truthfully and honestly, including your personal information and visa details. If you borrow money to give to someone else, you will still be responsible for the debt.



Note: Some lending products may require you to hold Australian or New Zealand citizenship, or Australian permanent residency, or an eligible visa.



Banking safely

Most banks in Australia provide access to your accounts and banking services through online banking (via their website) and a mobile banking app, and branches, where available.

To bank safely and protect your accounts, remember:

- **Never share your banking passwords, security codes or card PIN with anyone** – this includes family, friends, workmates or employers.
- **Never click a link in an email or SMS to sign into your banking.** Only ever access your online or mobile banking by signing in on the bank's website, or mobile banking app.
- **Set up 2FA, where available.** Two-factor authentication (2FA) means you receive a one-time security code, usually sent by an SMS to your registered Mobile Number, that allows you to authorise a transaction or feature. This helps to ensure it is you doing the activity.
- **Never apply for accounts or products online on someone else's behalf,** e.g. your employer, or provide false information, such as your residency status or income.
- **Always contact your bank on a trusted number.** You can find these on your bank's website, mobile banking app or usually on the back of your debit or credit card.
- **Don't be tricked into transferring your money to another account to "keep it safe".** A bank will never ask you to do this.
- **Regularly check that your devices, software and app versions are up to date, including your anti-virus.** This will ensure you have all available security features.
- **Keep your banking information and passwords secure.** Never share your passwords or security codes with anyone who has contacted you, even if they claim to be from the bank.
- **Be cautious if someone asks to use your account to receive money and then asks you to send the money to another account, especially if you're told you could earn a fee for doing this.** This is often a way of moving stolen money around. If you do what they ask, you may have committed a crime.

Beware of scams

There are many ways scammers try to trick you to take your money or personal information. Some of the common ones that target you to try and get your bank account details are:



Phishing scams

- You may receive an email or SMS that looks like it's from your bank.
- The message will ask you to click on the link to verify details, unsuspend your account, protect your information etc.
- If you click the link, you're asked to enter your personal or banking details.



Never click on any links in these messages. If you're not sure, contact your bank using their banking app or contact number from their website.



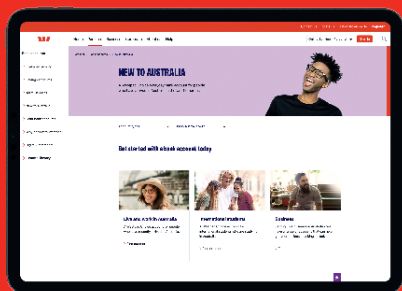
Impersonation scams

- Scammers call and pretend to be from your bank, to try and gain access to your account.
- They may tell you that your account has been compromised and they need to secure your information and money. Or ask you to do something to help them catch a hacker or criminal.

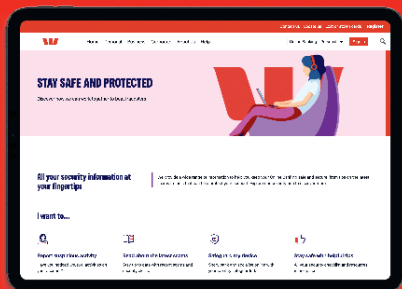


A bank will never ask you to transfer money to protect it, to help them catch a hacker/criminal, to give them access to your online banking, or for your passwords or security codes.

For tips on working, banking, and settling in, go to westpac.com.au/moving-to-australia



To learn more about keeping your banking secure, and the types of scams to look out for, visit westpac.com.au/security



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.

Things you should know: This information is general in nature and has been prepared without taking your objectives, needs and overall financial situation into account. For this reason, you should consider the appropriateness for the information to your own circumstances and, if necessary, seek appropriate professional advice.

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