

# International products & services fees.

## **Standard fees.**

Effective as at 1 February 2019.



**200 years**  
proudly supporting Australia

The following schedule outlines the standard fees applicable to our range of international services.

## Documentary Credits.

### Documentary Import Letters of Credit.

(includes Surrendered Bills of Lading & Special Documentary Import Letters of Credit, Documentary Letter of Credit).

- Establishment fee (12 months validity)
  - Electronic delivery.....\$50
  - Facsimile/manual delivery.....\$150
- Amendment fee
  - Electronic delivery.....\$50
  - Facsimile/manual delivery.....\$100
- Document handling fee ..... 0.375% of face value
  - Minimum amount ..... \$80
  - Maximum amount ..... no max
- Cancellation fee.....0.25%  
(for all Credits that are either cancelled or expire with principal balances greater than AUD5,000 or foreign currency equivalent)
  - Minimum amount.....\$80
  - Maximum amount.....no max
- Discrepancy fee.....USD50
- Acceptance fee.....1.5% p.a. of face value
- Reimbursement ..... USD65

### Export Documentary Letter of Credit.

(Includes Export Letter of Credit Negotiated (with recourse), Export Negotiations Under Documentary Letter of Credit, Indemnity Export Negotiations Under Documentary Letter of Credit).

- Advising fee
  - Electronic delivery..... FREE
  - Facsimile/manual delivery.....\$100  
(refundable if negotiated through Westpac)
- Amendment fee
  - Electronic delivery..... FREE
  - Facsimile/manual delivery .....\$25

- Negotiation fee .....0.25% of face value
  - Minimum amount ..... \$80
  - Maximum amount ..... no max
- Assignment of proceeds fee ..... \$100
- Confirmation fee .....on application
- Document pre-read/re-examination fee (per read).....\$50
- Indemnity fee..... \$75
- Transferable credit .....on application
- Documents for release of payment ..... per set \$80
- Extension/re-presentation .....\$65

## Documentary Collections.

### Import Documentary Collection.

- Handling fee ..... 0.25% of face value
  - Minimum amount ..... \$75
  - Maximum amount ..... \$750
- Dishonour fee  
(collected on advice of dishonour)\*\* .....\$65
- Extension fee .....\$50
- Shipping guarantees/Air way bill releases ..... min. \$50
- Additional correspondence/Tracer fee .....per item \$20
- Re-presentation fee.....\$50
- Documents for  
release of payment .....per set of documents \$75
- Avalisation fee..... per month 0.125% of face value  
..... min. \$100
- Postage - local .....\$5
- Courier .....\$30

\*\* Legal fees separate.

## **Export Documentary Collection/Negotiation.**

**(Includes Negotiations Under Export Documentary Collections – Remittance Documents Against Acceptance (Term) or Payment (Sight)).**

- Handling fee .....0.25% of face value
  - Minimum amount ..... \$75
  - Maximum amount ..... \$750
- Dishonour fee (in addition to handling fee).....\$65
- Extension fee .....\$50
- Additional correspondence/Tracer fee .....per item \$20
- Avalised funding .....confirmed at application
- Courier charges also apply
- Negotiation Fee.....0.25% p.a. of face value
  - minimum amount ..... \$80
  - maximum amount..... no max

## **Finance.**

### **Westpac Trade Finance – Imports/Exports.**

- Drawdown fee
  - Amount less than AUD20k or equivalent.....\$50
  - Amount AUD20k or equivalent and over.....FREE
- Extension/rollover fee ..... \$50 per rollover
- Prepayment (subject to approval & break costs).....\$50  
(No charge if pre-paid within 10 days of loan maturity)

### **Trade Guarantees & Standby Letters of Credit.**

- Establishment Fee..... \$300
- Ongoing .....2.08% p.a. of face value payable six-monthly
- Amendments ..... \$50 per amendment

Out of pocket expenses such as SWIFT messages, overseas bank charges, telegraphic transfer, courier costs, etc may also be payable. These fees will vary and will be advised on a transaction basis.

# Foreign Currency Accounts.

## Foreign Currency Account – Overdraft.

- Monthly Overdraft fee

Facility amount		Monthly fee
AUD equivalent		AUD
1.00	30,000.00	\$19
30,000.01	40,000.00	\$40
40,000.01	60,000.00	\$54
60,000.01	80,000.00	Rates
80,000.01	100,000.00	\$70
100,000.01	and above	\$84

- Overdraft Line Fee.....On Application

### **Fees paid by you to Westpac on positive balances (credit balance fee) – wholesale clients only.**

Some foreign currencies may have very low or negative interest rates. If you hold an account in one of these currencies, and Westpac determines that you are a wholesale client\* as defined under the Corporations Act, a credit balance fee may be applicable to your account.

You can refer to the website below for current Foreign Currency Account credit balance fees. The fee is calculated and applied daily on total account balance amount.

[westpac.com.au/business-banking/international-trade/international-rates-tools/bbit-international-rates/](http://westpac.com.au/business-banking/international-trade/international-rates-tools/bbit-international-rates/)

\*If Westpac determines that you are a wholesale client as defined under the Corporations Act, Westpac will notify you before applying a credit balance fee to your Foreign Currency Account.

## Payments.

### International Telegraphic Transfer (Outward).

- Via Westpac Internet Banking (except Corporate Online) in a foreign currency .....\$10
- Via Corporate Online in a foreign currency ..... \$20
- Via Westpac Internet Banking in Australian dollars .....\$20
- Via Branch/over-the-counter..... \$32
- Advice of fate ..... \$25
- Amendments ..... \$25
- Refunds/Cancellations..... \$25

### International Telegraphic Transfer (Inward)\*.

- Credit to Westpac account in Australian dollars or a foreign currency ..... \$12
- Paid by Bank Cheque or cash..... \$22
- Credit to an account at another local bank in AUD .....\$24
- All other disbursements in foreign currency.....\$50

\* All Inward Payments from Overseas and Locally.

### Drafts.

- Purchase by Westpac account customer ..... \$28
- Purchase by non-Westpac account customer.....\$30
- Repurchase.....\$25
- Cancellation/Stop Payments ..... \$25
- Advice of fate ..... \$25
- Replacements/Refunds..... \$25

### Foreign Currency Bills (For Collection).

- Cheques and Drafts.....\$50
- Dishonour Fee ..... \$35

## Travellers Cheques.

- Customer to sell to Bank
  - Australian Currency ..... FREE

## Foreign Notes.^

- Customer to buy from Bank (online)..... \$4 per order
- Customer to sell to Bank..... \$8 per currency

^ Westpac is acting as agent for Travelex for the purchase and sale of foreign notes.

## Other Fees.

- All out-of-pocket expenses such as:
  - registered or overseas postage
  - telecommunication costs
  - courier costs
  - STD/ISD telephone costs incurred while undertaking a transaction on your behalf will be recovered

## Complaints.

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

You can contact us by:

Telephone: 1300 130 467

E-mail: Go to our website, [westpac.com.au](http://westpac.com.au), and search 'Feedback and Complaints'

Mail: Customer Experience, Reply Paid 5265, Sydney NSW 2001

### If you are still unhappy.

If you are unhappy with the outcome of your complaint, then please feel free to contact our Westpac Group Customer Advocate.

The role of the Customer Advocate is to provide an objective and independent review of the outcome. The Westpac Group Customer Advocate can be contacted by email: [customeradvocate@westpac.com.au](mailto:customeradvocate@westpac.com.au)

If you are not satisfied with our response or handling of your complaint, you may be able to lodge your complaint with a free, independent external dispute resolution scheme.

### Australian Financial Complaints Authority:

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

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

Phone: 1800 931 678

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

## We're here to help.



131 032



[westpac.com.au](http://westpac.com.au)



Drop into a branch



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**Things you should know:** All amounts stated in this brochure are in Australian dollars, unless otherwise noted. The information in this brochure is current as at 1 February 2019. Full details of current bank fees and charges are available on application. Bank fees and charges may be varied, or new fees and charges introduced, in the future. Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ("Westpac") acts as a distributor for the Foreign Currency Notes Service, which is provided by Travelex Limited ABN 36 004 179 953 AFSL 222444. Westpac is not responsible for and does not guarantee this service. Amounts paid for foreign currency notes do not represent a deposit with, or any other liability of Westpac or any company in the Westpac Group. Westpac is the issuer of the other products referred to in this brochure. Terms and conditions for the products and services referred to in this brochure are available by calling 131 032, visiting [westpac.com.au](http://westpac.com.au) or by visiting one of our branches. You should obtain and consider the applicable terms and conditions before deciding whether to acquire, continue to hold or dispose of a product or service.

### Telephone Conversations

Conversations with our International Service Centres are recorded. This is standard market practice. We do this to make sure that we have complete records of the details of all transactions. Recorded conversations are retained for a limited period and may be used where there is a dispute or for staff monitoring purposes.

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