

ISSUED BY: ST.GEORGE BANK
A DIVISION OF WESTPAC BANKING CORPORATION
ABN 33 007 457 141 AFSL 233714
EFFECTIVE DATE: 1 MARCH 2010

TREASURY DEPOSIT ACCOUNTS

TERMS AND CONDITIONS (INCORPORATING FEES AND CHARGES)

IMPORTANT NOTICE

Transactions involve various risks including movements in currency rates and interest rates. You can make losses and that is a risk you take. If you do not understand the risks or are not willing to accept the risks or make losses, you should not enter into these transactions with us.

The information set out in this document is general in nature and does not and is not intended to take into account your particular needs, objectives or financial situation. By providing it, St.George does not intend to provide financial advice or any financial recommendations. You should read this Product Disclosure Document carefully and consider whether this product is appropriate to your particular needs, objectives and financial situations. You may also seek independent expert advice before making a decision about whether or not this product is suitable for you.

PRODUCT DISCLOSURE STATEMENT



1. Important Information

This Treasury Deposit Accounts Terms and Conditions (incorporating Fees and Charges (*Terms and Conditions*)) is part of a Product Disclosure Statement (*PDS*) issued by St.George Bank, a division of WBC (referred to as (*St.George, we, our* or *us*)) for the following 4 Treasury deposit account products:

- Australian Dollar At-Call Deposit Account;
- Australian Dollar Term Deposit Account;
- Foreign Currency Account; and
- Foreign Currency Term Deposit Account,

Each of these is referred to in the PDS as an *Account*.

The PDS for the Accounts is made up of the following 2 documents:

- these terms and conditions which incorporate our applicable fees and charges (Part 1 of the PDS); and
- the current version of our "Treasury Deposits Interest Rates Sheet" (*Interest Rates Sheet*) (Part 2 of the PDS).

Please let us know if you did not receive both parts of the PDS at the same time. If we gave you this booklet electronically or if you received any updated information other than in writing, we will provide a paper copy free on request.

The PDS is an important document. We recommend that the PDS should be read in full before you make a decision to acquire any of the products to which the PDS relates from St.George. All information provided in the PDS is general in nature and does not take into account your individual objectives, financial situation or specific needs. We recommend that after reading the PDS you consider whether, given your circumstances:

- the relevant Account will meet your individual objectives, financial situation or specific needs; and
- compare the Accounts to other bank accounts and other payment services you may be considering.

The PDS is not intended to be a document used to promote St.George's products. Rather, the PDS sets out all of the information which we believe a retail customer needs when considering whether to open one of the Accounts to which the PDS relates, and the terms which will apply if an Account is opened.

The PDS was prepared on 1st March 2010. However, it is intended to be used only for the services provided after the effective date shown on the cover.

2. How to Contact us

You may contact us by using any of the following means:

- by calling one of our Treasury departments (between 8.00 am. and 5.00 pm. Monday to Friday) on the telephone number listed on the back page of this booklet;

- by writing to us at Locked Bag 1, Kogarah, NSW 1485 or at one of our Treasury departments at the address listed on the back page of this booklet; or
- by faxing to us at one of our Treasury departments on the fax number listed on the back page of this booklet.

3. Structure of the Terms and Conditions

To ensure that the information provided in the Terms and Conditions is provided in a clear, concise and effective way, we have divided this booklet into 4 sections. The first section provides an overview of all Accounts followed by the key features and benefits of each Account. The second section describes factors, which are common to all Accounts, including the significant risks, costs and significant taxation implications associated with the Accounts. The third section sets out the terms and conditions applying to the Accounts. Finally, the fourth section sets out the fees and charges which apply to the Accounts.

Specific information about the interest rates payable on each Account are set out in Part 2 (Interest Rates Sheet) of the PDS.

4. Your contract with us

When you open an Account with St.George you are entering into a contract with St.George in relation to the Account. That contract is made up of:

- the relevant account opening form;
- the description of key features and benefits of that Account in Section 1 of this booklet;
- the terms and conditions set out in Section 3 of this booklet;
- the fees and charges set out in Section 4 of this booklet;
- the Interest Rates Sheet; and
- if the Account is a term deposit, the confirmation relating to the deposit to the Account.

Section 1 – A brief overview of each Account

In the table below we have set out a quick reference guide to allow you briefly to compare the Accounts. We suggest that you refer to the Account specific schedules in this Section 1 for more detail.

Feature	Australian Dollar At-Call Deposit	Australian Dollar Term Deposit Accounts	Foreign Currency Account	Foreign Currency Term Deposit Account
Suitable for regular savings/investment	Subject to the minimum opening deposit and minimum transaction size	Subject to the minimum opening deposit	Subject to the minimum opening deposit and minimum transaction size	Subject to the minimum opening deposit

Feature	Australian Dollar At-Call Deposit	Australian Dollar Term Deposit Accounts	Foreign Currency Account	Foreign Currency Term Deposit Account
Available access	Branch, Telephone, Fax, Letter	Branch, Telephone, Fax, Letter	Telephone, Fax, Letter, Business Banking Online	Telephone, Fax, Letter
Pays regular interest	Yes	Yes	Yes**	Yes**
Minimum term of investment	Not applicable	30 days	Not applicable	7 days
Maximum term of investment	Not applicable	5 years	Not applicable	12 months##
Minimum opening deposit	AUD1,000,000***	AUD500,000***	AUD50,000 equivalent in foreign currency*#	AUD150,000 equivalent in foreign currency#
Minimum account balance	AUD500,000***	Not applicable	AUD1,000 equivalent in foreign currency*#	Not applicable
Minimum transaction size	AUD50,000***	Not applicable	AUD25,000 equivalent in foreign currency*#	Not applicable
Withdrawal notice	Prior to 11am (local time in the State in which your Account is located) on the day required. Withdrawals are subject to the availability of cleared funds.	Withdrawals during the fixed term must be approved by St.George and may result in a reduced interest rate	Prior to 10am (local time in the State in which your Account is located) on the day required	Withdrawals during the fixed term must be approved by St.George and may result in a reduced interest rate. Withdrawals are subject to the availability of cleared funds.
Interest calculated	Daily	Daily	Daily**	Daily**
Restrictions on the number of withdrawals	None	Withdrawals during the fixed term must be approved by St.George and may result in a reduced interest rate	None	Withdrawals during the fixed term must be approved by St.George and may result in a reduced interest rate

Feature	Australian Dollar At-Call Deposit	Australian Dollar Term Deposit Accounts	Foreign Currency Account	Foreign Currency Term Deposit Account
Third party payments allowed	No	No	Yes – principal repayments only	Yes – principal repayments only
Interest Paid	Monthly in arrears	At maturity for terms less than 12 months. Monthly, Quarterly, Semi-annually or Annually (in arrears) for terms of 12 months or greater.	Monthly in arrears	At maturity for terms of 12 months or less Annually (in arrears) for terms greater than 12 months##

* Foreign Currency Accounts (excluding volatility deposits) may be opened in order to conduct transactions through our internet based electronic banking application, Business Banking Online (**BBO**). In this case, there is no minimum opening deposit amount and there are no restrictions on the minimum account balance or the minimum transaction size.

If you enter into a derivative transaction (including a foreign exchange transaction) with St.George, we may require you to provide a cash deposit to secure your obligations under the derivative transaction. This is called a “volatility deposit”. If you are required to open a volatility deposit in a currency other than Australian dollars, your money may be deposited into a Foreign Currency Account or a Foreign Currency Term Deposit Account. In this case, the minimum opening deposit is the foreign currency equivalent of AUD5,000 and, subject to any conditions imposed in connection with the derivative transaction, there are no restrictions on the size of the minimum account balance or the minimum transaction size.

Australian dollar equivalents are determined using an exchange rate set by St.George.

**** Interest is not payable if your balance is less than the foreign currency equivalent of AUD10,000.**

Generally, Foreign Currency Term Deposit Account can be fixed for a maximum of 12 months. We will however consider applications for a term greater than 12 months on a case-by-case basis.

*** If you enter into a derivative transaction (including a foreign exchange transaction) with St.George, we may require you to provide a cash deposit to secure your obligations under the derivative transaction. This is called a “volatility deposit”. If you are required to open a volatility deposit in Australian dollars, your money may be deposited into an Australian Dollar At-Call Deposit Account or an Australian Dollar Term Deposit Account. In this case, the minimum opening deposit is AUD5,000 and, subject to any conditions imposed in connection with the derivative transaction, there are no restrictions on the size of the minimum account balance or the minimum transaction size..

Australian Dollar At-Call Deposit Account

General description of key features and benefits

Description

An Australian Dollar At-Call Deposit Account is a deposit account denominated in Australian dollars which offers a competitive interest rate on the overnight balance of your Account.

Interest rate payable on this Account

The interest rate payable on this Account is variable and may be changed by St.George at any time. The interest rate applicable to your Account on the day you are given the PDS is set out in the Interest Rates Sheet. The interest rate applying to your Account from time to time will be printed on your monthly account statement and we will advise you by mail or facsimile each time the interest rate changes. You may also obtain the current rates at any time by calling the telephone number of the Treasury Department you have been dealing with listed on the back page of this booklet.

Where is interest credited

Generally, interest will be credited directly to your Account. You may instruct St.George to credit interest to another transaction account (in the same name and currency) you hold with St.George or with another Australian bank.

How is interest calculated

Interest is calculated daily on the balance of your Account at the end of each day including the day of deposit but excluding the day of withdrawal. Interest is paid monthly (in arrears) on the first *Business Day* of the following month and also when your Account is closed.

Interest is calculated using the following formula:

$$\frac{\text{Daily Closing Balance}}{365} \times \frac{\text{Interest Rate}}{100}$$

Fees and Charges payable on this Account

There are no transaction fees or monthly service fees payable on this Account. However, fees and charges may become payable when you request particular services or certain things happen (for example a cheque deposited to an Account is dishonoured). Details of those fees and charges are set out in Section 4 of this booklet.

Minimum Opening Deposit – AUD1,000,000

If you enter into a derivative transaction (including a foreign exchange transaction) with St.George, we may require you to provide a cash deposit to secure your obligations under the derivative transaction. This is called a “volatility deposit”. If you are required to open a volatility deposit in Australian dollars, your money may be deposited into an Australian Dollar At-Call Deposit Account. In this case, the minimum opening deposit is AUD5,000.

Minimum Account Balance – You will need to maintain a minimum account balance of AUD500,000 at all times unless the Account is a volatility deposit in which case, subject to any conditions imposed in connection with the derivative transaction, there is no minimum account balance.

Minimum Transaction Size – The minimum transaction size of all withdrawals and deposits on this Account is AUD50,000 unless the Account is a volatility deposit in which case, subject to any conditions imposed in connection with the derivative transaction, there is no minimum transaction size. Withdrawals are subject to the availability of cleared funds.

Third Party Payments

Payments to third parties are not permitted on Australian Dollar At-Call Deposit Accounts.

How deposits and withdrawals can be made

Method	Deposit	Withdrawal
In person at St.George branches	Yes	No
By contacting one of the Treasury departments listed on the back page of this booklet.	Yes	Yes
By direct credit from another account with us	Yes	Yes
By periodic payment from another account with us	No	No
By periodic payment from an account with another bank	No	No
By writing a cheque against this Account	No	No
By direct debit	Yes	No
By Business Banking Online	No	No

Account statements

An account statement will be sent to you on a monthly basis, unless you request otherwise. You may request the account statement to be made available on a quarterly basis.

We will also mail or fax to you a written confirmation of every transaction performed on this Account and details of changes to interest rates

Australian Dollar Term Deposit Account

General description of key features and benefits

Description

An Australian Dollar Term Deposit Account is a deposit account denominated in Australian dollars, which offers a competitive interest rate on the balance of your Account. Subject to what follows about early withdrawals, the interest rate fixed at the start of the term will apply for the whole of the term.

This Account cannot be used as a transaction account because you may only make one deposit (which occurs when you open the Account) during the term and because of the fixed term.

Duration of the fixed term

Your deposit can be fixed for a term offered by us. We offer terms between 30 days and 5 years.

Interest rate payable on this Account

The interest rate payable on this Account is fixed for the entire term of the Account unless you withdraw all or part of the deposit before the end of the fixed term. There are different interest rates which apply to different terms. For further details, please refer to the Interest Rates Sheet (which is Part 2 of the PDS). The interest rates offered by St.George for these Accounts on the day you are given the PDS are set out in the Interest Rates Sheet. You may also obtain the current rates at any time by calling the telephone number of the Treasury Department you have been dealing with listed on the back page of this booklet. The actual interest rate which applies to your Account will also be set out in the confirmation St.George sends you shortly after the Account is opened.

Where is interest credited

Generally interest will be credited to a transaction account (in the same name and currency) you hold with St.George or with another Australian bank.

How is interest calculated

Interest is calculated daily on the balance of your Account, at the end of each day including the day of deposit but excluding the day of withdrawal. Interest is paid:

- on the date of maturity of your Account for terms of less than 12 months; or
- monthly, quarterly, semi-annually or annually (in arrears) for terms of 12 months or greater.

Interest is calculated using the following formula:

$$\frac{\text{Daily Closing Balance}}{365} \times \frac{\text{Interest Rate}}{100}$$

Fees and Charges payable on this Account

There are no transaction fees or monthly service fees payable on this Account. However, fees and charges may become payable when you request particular services or certain things happen (for example a cheque deposited to an Account is dishonoured). Details of those fees and charges are set out in Section 4 of this booklet.

Minimum Opening Deposit – AUD500,000

If you enter into a derivative transaction (including a foreign exchange transaction) with St.George, we may require you to provide a cash deposit to secure your obligations under the derivative transaction. This is called a “volatility deposit”. If you are required to open a volatility deposit in Australian dollars, your money may be deposited into an Australian Dollar Term Deposit Account. In this case, the minimum opening deposit is AUD5,000.

Minimum Transaction Size – Withdrawals during the fixed term must be approved by St.George and may result in a reduced interest rate. For further details, refer to the “Early Redemption” section below.

Third Party Payments

Payments to third parties are not permitted on Australian Dollar Term Deposit Accounts.

Confirmation

We will mail or fax to you a written confirmation of your deposit, including the interest rate applicable to your Account, shortly after the Account is opened.

Renewal of your deposit

If at the end of the fixed term of your Account, you would like to reinvest your deposit for another fixed period, you must notify St.George before the end of the fixed term.

You can renew your Account for any term offered by St.George between 30 days and 5 years and for any amount of AUD500,000 or more. If your Account is a “volatility deposit”, you can renew your Account for any term between 30 days and 5 years and for the foreign currency equivalent of AUD5,000 or more.

If you renew your term deposit, the interest rate applicable to the renewed term deposit will be the interest rate that is current as at the maturity date of your maturing term deposit for a deposit of the term you select on renewal.

If you do not provide us with instructions before the end of the fixed term, your Account (including any interest earned) will be automatically renewed for the same fixed term using the interest rate on the date of maturity applying to deposits of that amount and for that term.

The terms and conditions which apply to any renewed term deposit (whether it is renewed at your election, or automatically because you have not given us maturity instructions) will be the terms and conditions which are current at the time of renewal. Those terms and conditions may differ from the terms and conditions set out in this booklet. We will provide you an updated PDS (which will include the terms and conditions applicable to your renewed term deposit) at the time of renewal.

Repayment of principal

If you choose not to renew your Account, you will receive the balance of your Account (your initial deposit together with interest earned) at the end of the fixed term.

You may request the proceeds to be paid by bank cheque or by any other means agreed by us. Depending on how you want the proceeds paid, a fee may be payable. Details of applicable fees are set out in Section 4 of this booklet.

If your Account matures on a day that is not a *Business Day*, and you have instructed us that some or all of the deposit is not to be renewed, you will receive the amount which is not being renewed on the next *Business Day*. We pay interest on that amount from the maturity date to (but excluding) the next *Business Day* at the rate we would have applied to the term deposit if you had renewed your term deposit for the same term.

Early Redemption

You may, with our agreement, make a full or partial withdrawal from your Account before the end of the fixed term.

If we agree to you withdrawing the whole or part of the balance of your Account before the end of the fixed term, the interest rate on the amount withdrawn for the whole period from the date your Account was opened up to the day prior to the date of withdrawal may be reduced. We apply, to the amount withdrawn, the interest rate that would have applied at the date your Account was opened for the fixed term closest to the period between when your Account was opened and the date of withdrawal, except where that interest rate would be higher than the rate applicable to the original fixed term, in which case the rate applicable to the original fixed term will apply.

If we agree to you making a partial withdrawal, the interest rate which will apply to the remaining balance of your Account for the period from the date your Account was opened to the end of the original fixed term of the deposit will be the interest rate which applied on the date your Account was opened.

If any interest has already been paid to you at the full rate and interest is recalculated under this clause the difference between the interest already paid and the amount of recalculated interest for the applicable period will be deducted, first from accrued interest and then from principal at the time of the withdrawal.

Foreign Currency Account

General Description of key features and benefits

Description

A Foreign Currency account is a cash management account denominated in a currency other than Australian dollars. This Account benefits customers who wish to hold foreign currency rather than converting it into Australian dollars. This Account is available in most major foreign currencies (a table of those foreign currencies is set out on page 10).

Interest rate payable on this Account

The interest rate payable on this Account is variable and may be changed by St.George at any time. There are different interest rates that apply to different account balances. For further details, please refer to the Interest Rates Sheet (which is Part 2 of the PDS). Also, the interest rate may vary depending on the foreign currency in which your Account is denominated. The interest rates applicable to these Accounts on the day you are given the PDS are set out in the Interest Rates Sheet.

We will advise you each time the interest rate changes. You may obtain the current rates at any time by calling the telephone number of the Treasury Department you have been dealing with listed on the back page of this booklet.

Where is interest credited

Generally, interest will be credited directly to your Account. You may instruct St.George to credit interest to another transaction account (in the same name and currency) you hold with St.George (a fee will not apply).

How is interest calculated

Interest is calculated daily on the balance of your Account at the end of each day, provided that balance is not less than the equivalent of AUD10,000, using a year consisting of the number of days specified in the table of currencies below. Interest accrues for the day of deposit but not the day of withdrawal. Interest is paid monthly (in arrears) on the first *Business Day* of the following month and also when your Account is closed.

Interest is calculated using the following formula:

$$\frac{\text{Daily Closing Balance}}{360 \text{ or } 365} \times \frac{\text{Interest Rate}}{100}$$

See the table of currencies below which indicates for each currency whether interest is calculated using a 360-day or 365-day year.

Fees and Charges payable on this Account

There are no fees payable for opening or maintaining this Account. However, fees and charges may become payable when you request particular services or certain things happen (for example a cheque deposited to an Account is dishonoured). Details of those fees and charges are set out in Section 4 of this booklet.

There may be a fee payable if you request an additional account statement.

Minimum Opening Deposit

A minimum foreign currency amount of the equivalent of AUD50,000 is required to open this Account.

If you enter into a derivative transaction (including a foreign exchange transaction) with St.George, we may require you to provide a cash deposit to secure your obligations under the derivative transaction. This is called a "volatility deposit". If you are required to open a volatility deposit in a currency other than Australian dollars, your money may be deposited into a Foreign Currency Account. In this case, the minimum opening deposit is AUD5,000 equivalent.

Foreign Currency Accounts (excluding volatility deposits) may be opened in order to conduct transactions through our internet based electronic banking application, Business Banking Online (*BBO*). In this case, there is no minimum opening deposit amount.

Australian dollar equivalents are determined using an exchange rate set by St.George.

Minimum Account Balance

You will need to maintain a minimum foreign currency amount of the equivalent of AUD1,000 at all times. However there is no minimum account balance if:

- your Account is a "volatility deposit", unless any conditions imposed in connection with the derivative transaction require a minimum account balance: or
- your Account is opened in order to conduct transactions through BBO.

Minimum Transaction Size

The minimum transaction size for all withdrawals and deposits is the equivalent in the currency of the Account of AUD25,000. However there is no minimum transaction size if:

- your Account is a "volatility deposit", unless any conditions imposed in connection with the derivative transaction require a minimum transaction size; or
- your Account is opened in order to conduct transactions through BBO.

Withdrawals are subject to the availability of cleared funds.

Third Party Payments

Principal repayments will automatically be made to an account in the same name as the Foreign Currency Account. However, you can arrange for payments to be made to third parties provided your request in writing signed by an authorised account signatory is received and accepted by us.

You cannot arrange for payments of interest to be made to third parties.

How deposits and withdrawals can be made

Method	Deposit	Withdrawal
In person at St.George branches	No	No
By contacting St.George Financial Markets by telephone, facsimile or letter	Yes	Yes
By periodic payment from another account with us	No	No
By periodic payment from an account with another bank	No	No
By writing a cheque against this Account	No	No
By direct debit	No	No
By giving instructions to make regular payments to third parties on your behalf	No	No
By Business Banking Online*	Yes	Yes

* Applicable only for accounts conducted through Business Banking Online

Account statements

An account statement will be sent to you on a monthly basis.

We will also mail or fax to you a written confirmation of every transaction performed on this Account and details of changes to interest rates.

Conditions relating to collection, encashment or negotiation of overseas items

If an item drawn on an overseas financial institution (for example, a cheque) is deposited to your Account, the collection, encashment or negotiation of the overseas item is subject to the following further terms and conditions:

- any items credited to the account will not be available for withdrawal for at least 20 *Business Days*; and
- if we allow you to withdraw against the proceeds of the overseas item that does not necessarily mean it has been cleared. All items credited are subject to dishonour at any time in the future, even after withdrawal against the item.

We cannot tell you when an item drawn on an overseas financial institution will be cleared.

If an item is dishonoured and we are required to debit the amount of that item from your Account, St.George will apply its selling rate on the date of receipt of advice from our overseas item clearing agent. This selling rate will be used to calculate the amount to be debited from the Account. Exchange rate fluctuations can result in the amount of any dishonour debited to your Account being greater than the intended deposit proceeds specified in the relevant item.

To the extent permitted by law, you agree that we are not liable for any delay or error in presenting the collection, encashment or negotiation of your overseas item if such delay or error was caused by circumstances beyond our control and was not due to our default, misconduct or negligence.

Foreign currencies available and the applicable days in a year for interest calculations

Foreign Currencies available for this Account	Interest calculated upon a 360 or 365 day year
United States Dollars	360
Great Britain Pounds	365
Canadian Dollars	365
Euro	360
Hong Kong Dollars	365
Japanese Yen	360
New Zealand Dollars	365
Singapore Dollars	365
South African Rand	365
Swiss Francs	360

Note: St.George may approve an Account to be denominated in other foreign currencies on application.

Foreign Currency Term Deposit Account

General description of key features and benefits

Key features and benefits

A Foreign Currency Term Deposit Account allows you to invest foreign currency for a fixed term with a fixed interest rate that benefits a customer who wishes to hold foreign currency for a specific period of time at a fixed rate. Subject to what follows about early withdrawals, the interest rate fixed at the start of the term will apply for the whole of the term. This Account is available in most major foreign currencies (a table of those foreign currencies is set out on page 13).

This Account cannot be used as a transaction account because you may only make one deposit (which occurs when you open the Account) during the term and because of the fixed term.

Duration of the fixed term

Your deposit can be fixed for a term of not less than 7 days and not more than 12 months. We will however consider applications for a term greater than 12 months on a case-by-case basis.

Interest payable on this Account

The interest rate applicable to your Account will depend on the foreign currency you wish to deposit, the amount of foreign currency and the fixed term of your Account. The interest rate is a fixed rate that will not change during the fixed term of your Account unless you withdraw some or all of the deposit before the end of that fixed term.

For further details, please refer to the Interest Rates Sheet (which is Part 2 of the PDS). The interest rates offered by St.George for these Accounts on the day you are given the PDS are set out in the Interest Rates Sheet. You may also obtain the current rates at any time by calling the telephone number of the Treasury Department you have been dealing with listed on the back page of this booklet. The actual interest rate which will apply to your Account will be set out in the confirmation St.George sends you shortly after the Account is opened.

Where is interest credited

Generally, interest is credited to a transaction account (in the same name and currency) at St.George (a fee will not apply).

How is interest calculated

Interest is calculated daily on the balance of your Account, provided that closing balance is not less than the equivalent of AUD10,000, at the end of each day using a year consisting of the number of days specified in the table of currencies below. Interest accrues for the day of deposit but not the day of withdrawal.

Interest is paid on the date of maturity of your Account (or, if you apply for and St.George approves a term of greater than 12 months, interest is paid annually in arrears).

Interest is calculated using the following formula:

$$\frac{\text{Daily Closing Balance}}{360 \text{ or } 365} \times \frac{\text{Interest Rate}}{100}$$

See the table of currencies below which indicates for each currency whether interest is calculated using a 360-day or 365-day year.

Fees and Charges payable on this Account

There are no transaction fees or monthly service fees payable on this Account. However, fees and charges may become payable when you request particular services or certain things happen (for example a cheque deposited to an Account is dishonoured). Details of those fees and charges are set out in Section 4 of this booklet.

Minimum Opening Deposit

A minimum foreign currency amount of the equivalent of AUD150,000 is required to open this Account.

If you enter into a derivative transaction (including a foreign exchange transaction) with St.George, we may require you to provide a cash deposit to secure your obligations under the derivative transaction. This is called a “volatility deposit”. If you are required to open a volatility deposit in a currency other than Australian dollars, your money may be deposited into a Foreign Currency Term Deposit Account. In this case, the minimum opening deposit is AUD5,000 equivalent.

Australian dollar equivalents are determined using an exchange rate set by St.George.

Minimum Transaction Size

Withdrawals during the fixed term must be approved by St.George and may result in a reduced interest rate. For further details, refer to the “Early Redemption” section below.

Third Party Payments

Principal repayments will automatically be made to an account in the same name as the Foreign Currency Term Deposit Account. However, you can arrange for payments to be made to third parties provided your request in writing signed by an authorised account signatory is received and accepted by us.

You cannot arrange for payments of interest to be made to third parties.

Confirmation

We will mail or fax to you a written confirmation of your deposit, including the interest rate applicable to your Account shortly after opening the Account.

Renewal of your deposit

If at the end of the fixed term of your Account, you would like to reinvest your deposit for another fixed period, you must notify St.George before the end of the fixed term.

You can renew your Account for any term between 7 days and 12 months and for the foreign currency equivalent of AUD50,000 or more. If your Account is a “volatility deposit”, you can renew your Account for any term between 7 days and 12 months and for the foreign currency equivalent of AUD5,000 or more.

If you renew your term deposit, the interest rate applicable to the renewed term deposit will be the interest rate that is current as at the maturity date of your maturing term deposit for a deposit of the currency and term you select on renewal.

If you do not provide us with instructions before the end of the fixed term, your Account (including any interest earned) will be automatically renewed in the same currency for the same fixed term using the interest rate on the date of maturity applying to deposits of that currency and for that term.

The terms and conditions which apply to any renewed term deposit (whether it is renewed at your election, or automatically because you have not given us maturity instructions) will be the terms and conditions which are current at the time of renewal. Those terms and conditions may differ from the terms and conditions set out in this booklet. We will provide you an updated PDS (which will include the terms and conditions applicable to your renewed term deposit) at the time of renewal.

Repayment of principal

If you choose not to renew your Account, you will receive the balance of your Account (your initial deposit together with interest earned) at the end of the fixed term. We are unable to provide you with this amount in foreign currency cash. However, you may request that we transfer the balance of your Account to a foreign currency account (in the same name and foreign currency as your Account). Alternatively, we will convert the foreign currency in your account to Australian dollars (using an exchange rate determined by St.George) and deposit those funds into another St.George account in the same name as the Account. If we convert to Australian dollars a fee may be payable (details of these fees are in Section 4 of this booklet).

You may request the proceeds to be paid by foreign currency draft, telegraphic transfer or bank cheque, for which a fee may be payable. Details of these fees are in Section 4 of this booklet.

If your Account matures on a day that is not a *Business Day*, and you have instructed us that some or all of the deposit is not to be renewed, you will receive the amount which is not being renewed on the next *Business Day*. We pay interest on that amount from the maturity date to (but excluding) the next *Business Day* at the rate we would have applied to the term deposit if you had renewed your term deposit for the same term.

Early Redemption

You may, with our agreement, make a full or partial withdrawal from your Account before the end of the fixed term.

If we agree to you withdrawing the whole or part of the balance of your Account before the end of the fixed term, the interest rate on the amount withdrawn for the whole period from the date your Account was opened up to the day prior to the date of withdrawal may be reduced. We apply, to the amount withdrawn, the interest rate that would have applied at the date your Account was opened for the fixed term closest to the period between when your Account was opened and the date of withdrawal, except

where that interest rate would be higher than the rate applicable to the original fixed term, in which case the rate applicable to the original fixed term will apply.

If we agree to you making a partial withdrawal, the interest rate which will apply to the remaining balance of your Account for the period from the date your Account was opened to the end of the original fixed term of the deposit will be the interest rate which applied on the date your Account was opened.

If any interest has already been paid to you at the full rate and interest is recalculated under this clause the difference between the interest already paid and the amount of recalculated interest for the applicable period will be deducted, first from accrued interest and then from principal at the time of the withdrawal.

Conditions relating to collection, encashment or negotiation of overseas items

If an item drawn on an overseas financial institution (for example, a cheque) is deposited to your Account, the collection, encashment or negotiation of the overseas item is subject to the following further terms and conditions:

- any items credited to the account will not be available for withdrawal for at least 20 *Business Days*; and
- if we allow you to withdraw against the proceeds of the overseas item that does not necessarily mean it has been cleared. All items credited are subject to dishonour at any time in the future, even after withdrawal against the item,

We cannot tell you when an item drawn on an overseas financial institution will be cleared.

If an item is dishonoured and we are required to debit the amount of that item from your Account, St.George will apply its selling rate on the date of receipt of advice from our overseas item clearing agent. This selling rate will be used to calculate the amount to be debited from the Account. Exchange rate fluctuations can result in the amount of any dishonour debited to your Account being greater than the intended deposit proceeds specified in the relevant item.

To the extent permitted by law, you agree that we are not liable for any delay or error in presenting the collection, encashment or negotiation of your overseas item if such delay or error was caused by circumstances beyond our control and was not due to our default, misconduct or negligence.

Foreign currencies available and the applicable days in a year for interest calculations

Foreign Currencies available for this Account	Interest calculated upon a 360 or 365 day year
United States Dollars	360
Great Britain Pounds	365
Canadian Dollars	365
Euro	360
Hong Kong Dollars	365
Japanese Yen	360

Foreign Currencies available for this Account	Interest calculated upon a 360 or 365 day year
New Zealand Dollars	365
Singapore Dollars	365
South African Rand	365
Swiss Francs	360

Note: St.George may approve an Account to be denominated in other foreign currencies on application.

Section 2 – Significant factors common to Accounts

1. Significant Risks

Use of these Accounts

The Accounts described in the PDS have restrictions on methods of access and deposit and withdrawal limits. We believe the significant risk for you opening one of the Accounts described in the PDS is that the Account you choose is not suitable for your particular needs. For example:

- you should not open an Australian Dollar or Foreign Currency Term Deposit Account if you are likely to need access to the deposit before the end of the fixed term; and
- if you open an Australian Dollar or Foreign Currency Term Deposit Account, and interest rates generally increase during the fixed term, you will not have the benefit of a higher interest rate.

For this reason you should ensure you understand the features of, and restrictions on, each Account. The PDS is intended to assist you in gaining an understanding of these things.

Deposits with St.George

St.George is an Australian authorised deposit-taking institution under the Banking Act 1959. In order to qualify for this status, St.George has to operate in accordance with the requirements of the Australian Prudential Regulation Authority (APRA), as well as the Reserve Bank of Australia. The purpose of these requirements is to ensure the protection of your deposits. Those requirements are principally set out in Sections 12-16 of the Banking Act 1959. Depositors are therefore assured of exactly the same protection with St.George as they would receive with any other Australian bank

Currency of the Account

You will need to make a judgment about whether to open an Account in a currency other than Australian dollars. If you open an Account in one currency (the *first currency*) then need funds in a different currency (the *second currency*) you accept the risk that at the time you make a withdrawal, and convert the amount withdrawn into the second currency, the amount available to you in the second currency may not be the same as it would have been had you opened the Account in the second currency. You acknowledge that we have no liability or responsibility whatsoever, and have given no advice, in respect of movements in interest rates or exchange rates. We do not monitor movements in interest rates or exchange rates for you – this is your responsibility.

2. Costs

The specific fees applicable to each of the products described in the PDS and the general fees and charges that apply to those products are set out in Section 4 of this booklet.

That section should be read in full before you make a decision to acquire any of those products, packages or services from St.George.

Please contact us if you would like details of our current fees and charges at any time.

3. No Cooling Off

There is no cooling-off regime which applies to any of the Accounts described in the PDS.

4. Taxation

Taxation law is complex and its application to you will depend upon your own particular circumstances. For this reason, we recommend that you obtain professional advice. The information below is general in nature only.

Any income from your Account must be declared when it is time for you to lodge your tax return.

Interest credited to your St.George Account

Interest credited to your Account during each financial year will be assessed for income tax purposes. In some circumstances (eg if you are tax exempt) this interest may not be included as part of your income tax assessment.

Withholding tax

If you are an Australian resident and do not provide us with your Tax File Number (TFN) or Australian Business Number (ABN), we must withhold tax calculated at the highest marginal tax rate plus the Medicare Levy (48.50% at the date of the PDS) from the interest and remit the withheld amount to the Australian Taxation Office.

If you are not an Australian resident, St.George must withhold non-resident withholding tax (10.00% at the date of the PDS) from the interest.

Additional information about supplying us with your TFN is set out below under the heading "General Descriptive Information - Tax File Numbers".

Foreign Exchange Gains and Losses

Transactions (in particular withdrawals) in relation to foreign currency denominated accounts will give rise to taxable gains or losses. The treatment of these transactions for taxation purposes will depend on your individual circumstances and you should seek appropriate advice.

GST

Dollar amounts stated in any part of the PDS include GST if it applies. You may have to pay GST on other amounts you are required to pay us under the terms and conditions (see the Terms and Conditions that apply to all Accounts in Section 3 of this booklet).

5. Dispute Resolution

If you believe an error has been made, please notify us by contacting the Treasury department you have been dealing with using the contact details set out on the back page of this booklet. We will correct any error that is found to be ours as soon as possible.

If you have a problem or complaint about a Banking Service, you should speak to our Customer Service personnel. You can do this by:

- (a) contacting the Treasury department where the problem arose; or
- (b) phoning the General Customer Enquiries phone number listed on the back page of these terms and conditions.

To assist us in resolving your problem or complaint, you should:

- (a) report it promptly;
- (b) state clearly the nature of the problem or your particular grievance; and
- (c) have available all documents and background information.

Disputes

If the matter is not resolved to your immediate satisfaction, you can follow the complaints procedures set out in the next section.

Complaints

You can lodge a complaint at any of our branches or telephone or write to the Senior Manager, Customer Relations at our head office in Sydney. The relevant details are set out on back page of this Part of the PDS.

If we do not immediately resolve your complaint to your satisfaction we will advise you in writing of our procedures for investigating and handling complaints.

If it is unclear whether you have contributed to the loss, we will consider all reasonable evidence, including all reasonable explanations for the transaction occurring.

Where we form the view that a transaction has been debited or credited incorrectly to your Account, we will investigate. We will make any corrections to your Account we consider appropriate in the circumstances. Any correction will be included in your next statement. We will also notify you as soon as practicable, after reversing an incorrect credit.

If you request, we will provide you with further details about any correction shown on your Account statement.

Normally, we will complete the investigation of your complain and inform you of the results within 21 days of receiving a complaint. Unless there are exceptional circumstances, we will complete our investigation within 45 days.

Where an investigation continues beyond 45 days, we will inform you of the reasons for the delay, give you monthly updates on the progress of the investigation and a date when a decision can reasonably be expected. We will not do this if we have requested a response from you and we are waiting for that response.

We will inform you in writing of our decision relating to any dispute unless we agree with you that the notice can be given verbally.

The next available step is the Financial Ombudsman Service (FOS). This is a free, external and independent process for resolving disputes between banks and customers, provided the Ombudsman has the power to deal with your dispute. There are other external avenues for dealing with disputes. Your State or Territory Government has a consumer rights protection agency such as the Department of Consumer Affairs. In addition, if your complaint relates to the way we handle your personal information, then you have the right to complain to the Ombudsman. The address and phone number of the Ombudsman are listed on the outside of the back page of this booklet.

6. Labour standards, environmental, social and ethical considerations

We have not taken into account labour standards or environmental, social or ethical considerations for the purpose of selecting and offering these Accounts.

7. General descriptive information

General Descriptive Information

The following general descriptive information is for the guidance of customers of the St. George. It is not a complete statement of the matters with which it deals. Some aspects of the law that it covers are not settled. You should seek advice if you have any query on these matters. Also, we can make available to you general information about our account opening procedures (including information on the Financial Transactions Reports Act) and complaint handling procedures.

Tax File Numbers

What is a TFN?

A tax file number (**TFN**) is a number issued by the Australian Taxation Office for a taxpayer. It appears on your tax assessment notice.

How do you get one?

If you do not have a TFN you can apply for one at the Australian Taxation Office.

Quoting your TFN

When you open an interest bearing Account with us, or make an interest bearing deposit with us, you may quote us your TFN for that investment. It is not compulsory.

Exemptions

In some cases we do not have to take out tax. Contact the Australian Taxation Office for more information. If you are in an exempt category of persons, you should notify us to avoid tax being taken out of your Account.

Joint Accounts

If there is a joint investment by 2 or more persons, each person will only be taken to have quoted if at least 2 of them have either quoted their TFN or are exempt. If at least 2 of them have TFNs, each person will only be taken to have quoted if at least 2 TFNs are quoted.

Partnerships

If the partnership has its own TFN, use this when quoting a TFN. If there is no partnership TFN, follow the rules for joint Accounts.

Trust Accounts

If you are a trustee and have a trust TFN, use the trust TFN when quoting a TFN. If you do not have one, use your own TFN.

Accounts held for children

If you are an adult holding an Account for a child, you are a trustee. Follow the rules for trust Accounts.

How to quote your TFN

If you want to quote your TFN or notify us that you are exempt, forms are available at any branch. We will return the form to you when we have recorded your TFN or exemption.

Financial Institution Cheques

The term “Financial Institution cheque” (which includes a bank cheque) describes a cheque which is to be paid by the Financial Institution itself, rather than from a customer’s account.

Financial Institution cheques are generally treated by the law in the same manner as ordinary cheques. Although many people regard Financial Institution cheques as cash, you should be aware that in some cases a Financial Institution cheque may not be paid by the Financial Institution that issues it. To clarify the position, the banks who are members of the Australian Bankers Association (including us) have adopted the following policy in relation to bank cheques:

- (a) Forged or unauthorised bank cheques – if the signature of an officer of a bank is forged or placed on a bank cheque without the bank’s authority, the bank is not legally liable on it.
- (b) Bank cheque materially altered – a bank will dishonour a bank cheque which has been fraudulently and materially altered. A bank will co-operate with any holder of a cheque, or a person who is about to receive it, who may want to verify that the cheque is a valid bank cheque.
- (c) Bank cheque reported stolen or lost – where a bank is told that a bank cheque is lost or stolen and is satisfied that this is the case, the bank will not honour it if it is presented for payment by a person who has no right to it. The bank may provide a replacement bank cheque for a fee.
- (d) Court order restraining payment – a bank must observe an order of a court restraining the bank from paying its bank cheque which is presented for payment while the order is still in force.
- (e) Failure of consideration for the issue of bank cheque – where a bank has not received payment for issuing a bank cheque to a customer (eg the customer’s cheque to the bank in payment for the bank cheque is dishonoured), the bank will refuse to pay the bank cheque only if the person presenting the bank cheque for payment”
 - (i) has not given the value for it (eg the bank cheque is stolen); or
 - (ii) has given value for it but at the time of doing so he or she knew the bank had not been paid for the bank cheque (eg that the cheque in favour of the bank had been dishonoured).

Our fees for the issue of a bank cheque or a replacement cheque are set out in Section 4 of this booklet.

If you are in financial difficulties

If you owe us money, we recommend that you tell us promptly if you are in financial difficulty.

Section 3 - Terms and conditions that apply to all Accounts

1. The Code of Banking Practice

Each relevant provision of the Code of Banking Practice applies to your Account if you are an individual or Small Business.

Small Business means a business having:

- (a) less than 100 full-time (or equivalent) people if the business is or includes the manufacture of goods; and
- (b) in any other case, less than 20 full-time (or equivalent) people,

but does not include a business that obtains an Account for use in connection with a business that does not meet the elements in (a) and (b).

The general descriptive information we are required by the Code of Banking Practice to have available on request is contained in this booklet.

2. Accounts for business purposes

The Accounts are only available for business purposes.

3. Opening an Account

Under the Financial Transactions Reports Act, when you open an Account with us you will need to provide information requested about you and information necessary to enable identification of signatories.

When you open an interest bearing Account with us, you may quote us your Tax File Number (TFN) or an exemption if it applies. Collection of TFNs by us is authorised by the tax law. Quotation is not compulsory, but tax may be taken out of your interest if you do not quote your TFN or an exemption.

General descriptive information about TFNs is set out in Section 2 of this booklet under the heading "General Descriptive Information".

We have the right to refuse to open an Account for any person if we comply with all applicable laws.

4. Interest

Interest is calculated daily on the balance of the Account at the end of each day, including the day of deposit but excluding the day of withdrawal. Interest is credited to an Account at the intervals set out in the description of key features and benefits for that Account in Section 1 of this booklet. Any interest credited to your Account is available for your use on the next *Business Day* after it has been credited to the Account.

We may change the interest rates applicable to the Australian Dollar At-Call Accounts and Foreign Currency Accounts at any stage. The interest rates for those Accounts may also change depending on the balance in the Account from time to time.

You can get details of our current rates by calling the telephone number of the Treasury department you have been dealing with or closest to you listed on the back page of this booklet.

5. Fees and charges

Our fees and charges relating to the Accounts current as at the date of this booklet are set out in Section 4 of this booklet. You may request information on our current fees and charges by calling the telephone number of the Treasury department you have been dealing with or closest to you listed on the back page of this booklet.

We may debit your Account for any fees and charges payable under these terms and conditions and any reasonable expenses we incur in enforcing these terms and conditions.

From time to time, we may vary the fees and charges payable on your Account and introduce new fees and charges to your Account. If we do, we will notify you in the manner described under the "Changes to the PDS" section below.

6. Payments

All payments by you under the PDS shall be made free of withholding or deduction on account of tax or other charges. However, to the extent that any payment is subject to withholding or deduction on account of tax or other charges, then you shall be liable to pay an additional amount such that the net payment to us after the withholding or deduction equals the amount otherwise payable by you.

The following applies in relation to GST:

- (a) dollar amounts stated to be payable by you in any part of the PDS are the full amounts payable by you and include GST where it applies. If we notify you of a new or changed fee or charge the amount we notify you will include any applicable GST; and
- (b) in relation to other amounts you may be required to pay us under or in relation to or any security (for example, enforcement expenses) if all or any part of a payment you are required to make does incur GST, then you must pay us an amount which includes the GST on that payment. Where you have to reimburse or indemnify us for an amount, that amount will be inclusive of any GST or other tax payable by us.

In the PDS, *GST* means any goods and services or similar tax and any related interest, penalties, fine or other charge.

7. Foreign currencies

All interest accruing on an Account (whether credit or debit interest) will usually accrue and be paid or payable in the currency in which the Account is denominated. We are only obliged to perform our other obligations in relation to an Account in the currency in which those obligations are denominated. However, we reserve the right to perform any obligation in any currency, at any rate and in any manner in each case as we determine, and such performance shall constitute a good and valid discharge of those obligations.

Fees and charges and any other amount payable by you under the account terms which are payable or expressed in Australian dollars may, in relation to an Account in a currency other than Australian dollars, be converted to the currency of the Account by us before being debited to the Account.

If for any reason, including bankruptcy, any amount is received by us in a currency other than that in which it is payable, you must immediately indemnify us for any exchange loss.

Currency conversions may be effected at an exchange rate determined by St.George.

8. Adjustment of debits and credits to your Account

We may assign any date we consider appropriate to a debit or credit to your Account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs). However, we credit payments to your Account as soon as practicable after we receive them. This is not necessarily the same day that we receive the payment.

We may subsequently adjust debits and credits to your Account, and the balance on your Account, in order to accurately reflect the legal obligations of you and us (for example, because of an error or because a deposited cheque or a direct entry payment is dishonoured). If we do this we may make consequential changes (including to the interest on the Account).

9. Statements of Account

You agree that if your Account is an Australian Dollar Term Deposit Account or a Foreign Currency Term Deposit Account you will not receive statements of account. You will receive a confirmation of your deposit shortly after the Account is opened, shortly after any partial withdrawal and at maturity.

If your Account is an Australian Dollar At-Call Deposit Account or a Foreign Currency Account we will send you a statement of account for your Account unless:

- (a) some other form of recording transactions is agreed (such as internet); or
- (b) you request us not to send you a statement and we are not required by law to do so.

If we send you statements of account, we will send them as frequently as agreed between you and us. In any case, we will send them at least every 6 months. If you want more frequent statements, you may request this from us by calling the telephone number of the Treasury department you have been dealing with listed on the back page of this booklet. We will send the statement of account to you in one of the following ways:

- (a) in writing;
- (b) electronically (where the Code of Banking Practice permits and if you agree);
- (c) in any other way agreed to by you; or
- (d) by notifying your agent in any way agreed to by the agent.

If you are a joint Account holder living at the same address as another joint Account holder of the same Account, you can request us to send only one statement of account to that address. If you do not request us to send the statement of account to that address, or if joint Account holders live at different addresses notified to us, on request we will send statements to up to 2 different addresses.

You should check the entries on your statement carefully and promptly report any error or unauthorised transaction to us. Any credit made in error to your Account must be returned to us as soon as possible. We will debit your Account for that amount even if it will result in your Account being overdrawn and, if necessary, take recovery proceedings against you.

Records of recent transactions on your Account may be available at your Corporate & Business Bank Branch and Private Bank Branch or Business Banking Online (if you have access to Business Banking Online) or by calling the telephone number of the Treasury department you have been dealing with listed on the back page of this booklet.

10. Passbooks

We do not offer a passbook on any of our Accounts to which the PDS applies.

11. Credit and Debit Cards, Cheques

We do not offer a credit or debit card or a cheque book on any of the Accounts to which the PDS applies.

12. Deposits

Some Accounts require a minimum opening deposit. The details for each Account are in the description of key features and benefits in Section 1 of this booklet.

A cheque deposited to an Account is not available for withdrawal until cleared. We may refuse to accept any cheque for deposit in our absolute discretion. If the cheque is deposited through one of our agents, the clearance time may be longer.

You may request us specially to clear a cheque you have deposited. We may at our discretion agree specially to clear the cheque. An estimate of the time it will take will be given on request. All clearance times are at our discretion. We may charge you a fee for a special clearance.

We may charge you a fee if a cheque deposited to your Account is dishonoured. We will decide the order in which payments will be made from any deposit to your Account (for instance, interest, fees and charges, periodical payments etc).

For details of the applicable fees, please refer to Section 4 of this booklet.

13. Withdrawals

We may not allow a withdrawal unless we have proof of identity of the person making the withdrawal which is acceptable to us.

You may withdraw any amount you have in credit by using a bank cheque. We charge a fee for providing a bank cheque. We do not have to notify you if a bank cheque bought from us is not presented within a reasonable time after purchase.

There are restrictions which apply to withdrawals made from the Accounts described in the PDS. Those withdrawal restrictions are described specifically for each Account in the description of key features and benefits in Section 1 of this booklet.

14. Account Combination

You acknowledge our right at law any time without notice to you to set off or combine any balance of your Account with the balance of another of your accounts, unless:

- (a) the accounts are not held by the same person or persons; or
- (b) we know that the accounts are held in different capacities (eg one is held by you as a trustee); or
- (c) doing this would breach the Code of Operation for Social Security Direct Credit Payments.

We will give you notice promptly after we combine your accounts. If we do combine or set off a positive (credit) balance in one of your accounts against a negative (debit) balance in another account the consequence will be that the amount in the account with the positive balance will reduce by the amount used for this purpose.

If you overdraw your Account, we do not have to set off the amount overdrawn against any credit balance in another of your accounts.

15. Joint Accounts

The credit balance of a joint Account is held jointly by all Account holders. This means that each Account holder has the right to all of the balance, jointly with the other Account holders.

If a joint Account holder dies, the money does not go to your estate (and so to the beneficiaries under your will) but to the other joint Account holder and, if there is more than one, those remaining Account holders hold the credit balance jointly.

Joint Account holders must sign an authority in the form we require to tell us the method by which they permit operations on the joint Account. Any joint Account holders may ask us in writing to permit operations on the joint Account only if all joint Account holders sign. Also, if we are made aware of any dispute on a joint Account we may decide to only permit operations on the Account if all joint Account holders sign.

The liability of Account holders under an Account held in joint names is joint and several. This means each and all of the Account holders are liable for the whole of any debit balance on the Account. We can sue all or any of the Account holders for an amount owing on the Account.

We may accept a cheque into a joint Account which is payable to any one or more of the joint Account holders.

16. Authority to Operate

You may nominate a person to operate your Account by completing an “Authority to Operate” form, available at any of our Branches.

By signing an “Authority to Operate” form you instruct us to allow a person to be authorised to operate on your Account and to conduct any transactions on the Account that you could, including:

- (a) making withdrawals; and
- (b) using electronic and other access to your Account, except when you access your Accounts through Business Banking Online. When you apply for Business Banking Online you will establish authorities to operate for when you use Business Banking Online to access Accounts.

The “Authority to Operate” form will state the method of operation for the Account. This may be either:

- (a) any Account holder or signatory to sign (i.e. operate); or
- (b) all Account holders and signatories to sign; or
- (c) another method which you specify and which is acceptable to us.

An Authority to Operate will remain in force until we receive written notice of cancellation or written notice of the death of the person granting the authority and that written notice has been processed by us (this may take up to two *Business Days*). Notice of cancellation must be signed by all surviving Account holders. We may require a new Authority to Operate before we allow further operation on the Account.

If there is a dispute notified to us about an Authority to Operate or the owner or owners of an Account, we may refuse to allow operation on the Account until all parties concerned have signed the necessary authority.

We will not allow a person to operate an Account until his or her identity has been verified in accordance with procedures prescribed by the Financial Transaction Reports Act and any other identification procedures we require.

We are not liable for any loss or damage caused to you by persons authorised to operate your Account, except where it arises from fraudulent conduct by our agent or employee or if we are liable under a statute or the Code of Banking Practice.

We are not liable for any loss or damage caused by any delay in processing a cancellation of an Authority to Operate.

You are liable to pay for (or to repay) any credit provided to any person authorised to operate on your Account. Your Account will be debited with all transactions made on your Account by a person authorised to operate on your Account. Accordingly, you are responsible for all these transactions as if you had made them yourself.

You consent to us giving any person, authorised to operate on your Account, information about your Account.

17. Closing an Account

We may close an Account of yours that is in credit at our discretion at any time by:

- (a) giving you reasonable notice; and
- (b) repaying you the amount of any credit balance.

We may close an Account of yours that is not in credit at our discretion at any time and we do not have to give you notice.

We will close an Account of yours that is in credit on request by you, unless the Account is a term deposit, in which case we can decline to close the Account before the end of the fixed term.

We may charge you a fee for closing an Account that is our reasonable estimate of the costs of the closure. Please refer to Section 4 of this booklet.

18. Business Banking Online

Specific terms and conditions govern Business Banking Online, the access methods for Business Banking Online and the security of the digital certificate. Business Banking Online is not available with all Accounts. Please contact Business Banking Online administration if you have any queries about Business Banking Online.

19. Changes to the PDS

The PDS can be changed by us at any time if we change it in accordance with any applicable law or code of conduct.

We will notify you of:

- (a) any change to any of the matters specified in the PDS; and
- (b) any event that affects any of the matters specified in the PDS,

at the times set out in the table below.

We will notify you of any such changes in one of the following ways (and you agree to receiving notice in any of these ways):

- (a) in writing. We may give notice in writing to you directly or by media advertisement depending on the change to this PDS; or
- (b) electronically (where the Code of Banking practice permits and if you agree); or
- (c) in any other way agreed to by you; or
- (d) by notifying your agent in any way agreed to by the agent.

If we need to give notice in writing to you directly, we will regard that notice as given to you 3 *Business Days* after we post it by ordinary mail to the mailing address we have last recorded. If you change your address and don't tell us, you will be considered to be notified if we write to the old address.

Type of change or event	Notice Period
<p>If we:</p> <p>(a) introduce a new fee or charge (other than a government fee or charge see below); or</p> <p>(b) increase any fee or charge; or</p> <p>(c) change the method of calculating interest (other than a government fee or charge see below); or</p> <p>(d) change the frequency that interest is debited or credited; or</p> <p>(e) change the minimum balance to which an account service fee applies; or</p> <p>(f) change the balance ranges within which interest rates apply to an account.</p>	<p>We will give written or electronic notice to you at least 30 days before the change or event takes effect.</p>
<p>If we make any other change that affects the PDS</p>	<p>We will notify you in the media, or in writing or electronic notice on or before the day that the change takes effect.</p>

If the Account is a joint account and all Account holders live at the same address, you agree that one Account holder will be appointed the agent of the other Account holders for the purposes of receiving notices from us under this clause. This means that only one notice will be sent for the Account.

If the Government introduces or changes a government charge payable directly or indirectly by you, we will notify you in the media or in writing unless the introduction or change is publicised by a Government, Government Agency or Representative Body.

Where the Code of Banking Practice permits, and if you agree, we may use electronic means to communicate with you. For example, sending you electronic statements, written notices or other communications about our products and services. We need not give you any notice where a change has to be made to maintain or restore the security of our systems or an Account.

So that our record of your contact details remain accurate and up to date, you must notify us of any change to your contact details.

20. Your Privacy

If you are a natural person we handle your personal information in accordance with the privacy statement in the application form for the Account applied for or our privacy brochure, called “Protecting Your Privacy”. You can obtain a copy of the brochure by asking at any Branch or by calling us on the number on the General Customer Enquiries Number on the outside of the back page of this Part of the PDS. Our website privacy policy is also available by visiting our website: www.stgeorge.com.au

We acknowledge that, as well as our duties under legislation, we owe a general duty of confidentiality to you, whether you are a natural person, a company an association or any other entity. However, in some cases we may disclose your personal information if:

- (a) disclosure is compelled or permitted by law; or
- (b) there is a duty to the public to disclose; or
- (c) our interests require disclosure; or
- (d) disclosure is made with your express or implied consent.

You agree that we may disclose information about you and the products and services we provide you to a related entity of St.George.

We, or any related entity to whom we disclose information, may disclose information about or provided by you to employees or outside contractors for the purpose of our or the related entity's businesses. Any outside contractor to whom we or a related entity disclose information will have access to that information only for the purpose of our or the related entity's business and will be strictly prohibited from using that information for any other purpose whatsoever.

You agree that we may disclose information about you in those cases where the Privacy Act 1988 (Cth) permits disclosure of such information.

If your Account is in more than one person's name, or, if you give another person authority to operate your Account, you agree that each person in whose name the Account is held, or who is authorised to operate the Account, may use the Account and have access to information about the Account without your consent.

On a written request by you, we will provide you with our record of your address, occupation, marital status, age, sex, Accounts with us and statements relating to those Accounts. We may charge you our reasonable costs of supplying this information. Any fee is shown in Section 4 of this booklet – please refer to that section for details of any fees that may apply. You may request the correction of any of this information concerning you that we hold. We will deal with your request for access to information or correction of information within a reasonable time.

You must promptly advise us of any change of name or address.

Unless you give us a written instruction not to do so, we may from time to time send you information concerning financial and other services offered by us or related entities.

You may from time to time be contacted by representatives of us or related entities. Those representatives may be either employees of or contractors to us or the related entity. Any person who contacts you will have access to information about or provided by you only for the purpose of our or the related entity's business and will be strictly prohibited from using that information for any other purpose whatsoever.

21. Appropriate use of our services

1. You warrant that your use of the services we provide will not breach any law of Australia or any other country.
2. Where we consider it necessary for us to meet our regulatory and compliance obligations:
 - (a) you must provide us with any information we reasonably request;
 - (b) we will disclose information we hold to regulatory and law enforcement agencies, other financial institutions, third parties and members of the St George Group; and
 - (c) we may delay, block or refuse to provide any of our services.

We will not be liable to you or any other person for any loss or damage of any kind that may be suffered as a result of us exercising our rights under this clause.

22. Trust accounts

You must tell us if you open an Account as trustee and give us the full name of the trust. You must also provide us with a copy of the document creating the trust. If you are the trustee(s) of a trust then:

- (a) these terms and conditions will bind you both personally and as trustee(s) of the trust;
- (b) you promise you are the only trustee(s) of the trust, the trust is validly constituted and you as trustee(s) have power to enter into these terms and conditions; and
- (c) you promise to comply with your duties as trustee(s).

23. Set off - no deduction

To the maximum extent allowed by law, you give up any right to set off any amounts St.George owes you (for example, credit balances in your Accounts) against amounts you owe St.George.

You will need to pay any money you are required to pay St.George (for example a fee) without deducting amounts you claim are owing to you by St.George or any other person.

24. Miscellaneous

If any provision of these terms and conditions is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of these terms and conditions; or
- (b) the validity or enforceability in other jurisdictions of that or any other provision of these terms and conditions.

Our rights under these terms and conditions:

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights under any applicable law; and
- (c) may be waived only in writing and specifically.

Any delay in the exercise or non-exercise of any such right is not a waiver of that right.

No mortgage, charge or other security interest may be granted over or in respect of any Account other than in our favour. Your rights in connection with any Account may not be transferred or assigned.

25. Law and jurisdiction

These terms and conditions shall be governed in accordance with the laws of the State or Territory in which your Account is held.

If you are not a resident of Australia:

- (a) you submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in the State or Territory in which your Account is held and any other court of any other jurisdiction notified to you by us for this purpose;
- (b) you agree, on request by us, to appoint an agent for service of process in Australia; and
- (c) you consent to the service of process out of any courts in Australia by mailing of copies of process by certified or registered airmail postage prepaid to you at your address given in the account opening documents or to any appointed process agent. In either case service will be taken to have been effected on receipt. Nothing in these terms and conditions affects the right to serve process in any other manner permitted by law.

26. Electronic communication

- (1) In the Authority to Operate (see section 16 "Authority to Operate" above), you will be requested to agree to us providing you with statements, notices and other information relating to your Account either:
 - (a) by e-mail; and /or
 - (b) by making the statement, notice or information available at our website, provided
 - (i) we alert you by e-mail that the information is available on the website and the nature of the information; and
 - (ii) we provide you with the ability to readily retrieve and retain the information.
- (2) If you do agree to receive statements, notices and other information relating to your Account by e-mail:
 - you will not receive paper copies of the relevant statements, notices and other information relating to your Account;
 - you will need to regularly check to see if you have received any e-mails from us;
 - you will need to maintain and check your electronic equipment through which you receive e-mail and your e-mail address regularly to ensure it is always capable of receiving an e-mail; and
 - you will be responsible for printing or saving important information – and we strongly recommend that you do so.
- (3) You may cancel your authorisation to receive statements, notices or other information relating to your Account by e-mail at any time by contacting us.
- (4) We will send you all statements and other notices and information to the most recent e-mail address you have supplied to us. You must ensure you notify us of any change in your e-mail address as soon as possible. You may do this by contacting us on our

Treasury departments on the telephone number (between 8.00 am. and 5.00 pm. Monday to Friday), on the fax number or at the address listed on the back page of this booklet.

- (5) You may request a paper copy of any statement, notice or other information relating to your Account provided to you by e-mail or electronic form within 6 months from the date of receipt of a statement or electronic communication. We will not charge you a fee for this.

27. Definition

Business Day means a day we are open for business in the State or Territory in which your Account is held and does not include a Saturday, Sunday or any public holidays.

Section 4 – Fees and charges

All Accounts

The following fees and charges apply to all Accounts.

1. Payment Services

Inward dishonour Items dishonoured by drawee branch on each presentation	\$10.50
Re-presentation of dishonoured cheque (on a collection basis) and clean bills	\$20.00 per re-presentation
Certificate of balance of Account	\$16.00 per certificate
Certificate of interest paid or received	\$16.00 per certificate
Audit certificate	\$65.00 per hour or part thereof
Interest recalculation fee (customer request)	\$20.00 per recalculation
Special clearance of cheques at customer's request	\$16.00
Telegraphic, telephone or mail advice of fate requested	Each item \$12.00 plus cost of message
Transfer (deposits) to Accounts, to another bank	\$5.40
Real Time Gross Settlement (RTGS)	
- Staff assisted	\$35.00
- Business Banking Online only	\$20.00

2. Bank Cheques

Bank cheque purchase or replacement

- Staff assisted \$10.00
- Via Business Banking Online or Internet banking (not available to BankSA customers) \$6.00

Stopping a payment on a bank cheque through Business Banking Online or Internet banking (single item) \$8.00

3. Photocopies

General photocopying \$5.00 per sheet

4. Opening an Account

Search fee \$50.00

A search fee applies to all businesses, trading names or companies opening an Account.

Where multiple searches are required, then the fee is charged per search.

5. Bank Drafts Issued

Issue of Bank Draft (regardless of currency or amount) \$25.00

Replacement/stop payment/amendment/refund of bank draft (plus correspondent bank charges) \$38.00

Repurchase (when Bank Draft is presented over the counter) \$20.00

Advice of fate/trace on a Bank Draft (plus correspondent bank charges) \$27.00

6. Telegraphic Transfers

Inward Overseas Telegraphic Transfer (\$A received or foreign currency received and converted to \$A, plus correspondent bank charges)

- credited to an account with St.George \$15.00
- paid to another institution \$38.00
- representing a pension and credited to a nominated pension account held with St.George Free

Overseas Telegraphic Transfer (plus correspondent bank charges) \$32.00

- Staff assisted \$20.00
- Via Business Banking Online or Internet banking

Cancellation and return of funds (plus correspondent bank charges)	
- Staff assisted	\$32.00
- Via Business Banking Online or Internet banking	\$25.00
Amendment to payment details (plus correspondent bank charges)	
- Staff assisted	\$21.00
- Where Telegraphic Transfer was purchased via Business Banking Online or Internet banking	\$15.00
Trace on Telegraphic Transfer (plus correspondent bank charges)	
- Staff assisted	\$27.00
- Via Business Banking Online	\$25.00
- Via Internet banking	\$25.00
7. Foreign Items Purchased	
Foreign currency cheque negotiated (Funds on hold for 20 Business Days)	
- Single lodgement	\$10.50
- Multiple lodgements (per item)	\$5.40
- Pension cheques negotiated	Free
Foreign Item Cheque dishonour fee (plus correspondent bank charges)	\$32.50
Foreign Bills for collection (plus correspondent bank charges)	\$40.00
Inward bills for collection (items received from overseas bank for collection)	\$40.00
8. Other	
Miscellaneous service fee	\$65 per hour (minimum \$32.50)
Courier deliveries when requested by customers	At cost
Order a statement through Business Banking Online or Internet banking	\$4.00
9. Fees Applicable to Privacy Access Requests	
Name/address personal details	Nil

Card personal details	Nil
Account information, Loan Credit information details and Personal correspondence details	Any one category = \$15.00 Any two categories = \$30.00 Combination of three or more categories = \$45.00 (the maximum fee for an Access Request)

Government and statutory charges may apply.

Foreign Currency Account and Foreign Currency Term Deposit

The following additional fees and charges apply to the Foreign Currency Account and Foreign Currency Term Deposit Account.

Foreign cheque deposit to foreign currency account	\$32.00
Conversion from/to foreign currency account from/to Australian dollars and credit to St.George account	\$10.50
Conversion from foreign currency account to Australian dollars and credited to other bank	\$10.50
Account keeping fee	Nil

PRIVATE CLIENTS 1300 134 500

CORPORATE AND BUSINESS BANK BRANCHES

Balwyn, VIC	(03) 9836 5871
Bankstown, NSW	(02) 8760 8100
Brisbane, QLD	(07) 3232 8888
Bunbury, WA	(08) 9774 0200
Cairns, QLD	(07) 4051 4247
Canberra, ACT	(02) 6243 5555
Chatswood, NSW	(02) 9413 3311
Dandenong, VIC	(03) 9771 0000
Fremantle, WA	(08) 6226 9100
Gold Coast, QLD	(07) 5595 1900
Gosford, NSW	(02) 4323 5816
Joondalup, WA	(08) 9308 2602

Kewdale, WA	(08) 9436 0100
Kogarah, NSW	(02) 9952 1308
Liverpool, NSW	(02) 9826 4236
Mandurah, WA	(08) 9512 8106
Melbourne, VIC - 530 Collins Street	(03) 9274 4777
Moonee Ponds, VIC	(03) 9038 3715
Moorabbin East, VIC	(03) 8551 0600
Newcastle, NSW	(02) 4915 2003
North Sydney, NSW	(02) 8923 2700
Osborne Park, WA	(08) 9202 3100
Parramatta, NSW	(02) 9893 6000
Perth, WA	(08) 9265 7400
Preston, WA	(03) 9474 0688
St Kilda, VIC	(03) 9825 3677
Sunshine Coast, QLD	(07) 5452 3611
Sydney CBD North, NSW - 1 Chifley Square	(02) 9216 2200
Sydney CBD South, NSW - 55 Market Street	(02) 8114 9000
Townsville, QLD	(07) 4795 4100
Wetherill Park, NSW	(02) 8706 6800
Wollongong, NSW	(02) 4226 9205
BUSINESS DIRECT	1300 554 003
BUSINESS BANKING ONLINE	1300 554 004

Note: These numbers were correct at the time of publication.

Important

For General Customer Enquiries, please call the telephone number of the Treasury department you have been dealing with listed on the back page of this document 8:00am to 5:00pm Monday to Friday

Disputes

If your complaint is not immediately resolved to your satisfaction contact:

Senior Manager, Customer Relations
Locked Bag 1
Kogarah NSW 1485

Telephone (metro): **02 9553 5173**

Telephone (non-metro): **1800 804 728**

After this, if the matter is still not resolved to your satisfaction contact:

Financial Ombudsman Service (FOS)
GPO Box 3
Melbourne VIC 3001

Toll free: **1300 780 808**

Fax: (03) 9613 6399

Sydney:

Level 11, 55 Market Street
Sydney NSW 2000
GPO Box 4444 Sydney 2001
Telephone: (02) 9320 5555
Facsimile: (02) 9320 5589

Melbourne:

Level 8,
530 Collins Street
Melbourne VIC 3000
Telephone: (03) 9640 8666
Facsimile: (03) 9640 8633

Perth:

Level 11,
152-158 St. Georges Tce
Perth WA 6000
Telephone: (08) 9265 7553
Facsimile: (08) 9265 7556

Brisbane:

Level 4,
345 Queen Street,
Brisbane QLD 4000
Telephone: (07) 3232 8841
Facsimile: (07) 3232 8838

Adelaide:

Level 3,
97 King William St,
Adelaide SA 5000
Telephone: (08) 8424 5597
Facsimile: (08) 8424 4119

DR5808 C02/10

St. George Bank and BankSA are divisions of Westpac
Banking Corporation ABN 33 007 457 141 AFSL 233714

