

Effective Date: 20 March 2013

St.George 360 Term Deposit.

Terms and Conditions, Fees and Charges
and General Information



This booklet sets out terms and conditions for the St.George 360 Term Deposit Account, along with general information about our Banking Services.

This booklet does not contain all of the Terms and Conditions that apply to you. Further Terms and Conditions are set out in any Schedule we give you about the current interest rates that apply to your Account.

You may contact your Adviser directly for further information. Alternatively, you may contact us:

- by calling us on 1300 786 379 8.30am to 5pm (Sydney time), Monday to Friday
- by writing to us at St.George Banking Support, 1 King Street, Concord West NSW 2138
- by faxing us at (02) 9952 1081

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Section A - Summary of the Features and Benefits, Fees and Charges and Important Information

Part 1 - Summary of the Features and Benefits

Account Features	St. George 360 Term Deposit
Minimum opening balance	Please refer to your Adviser for the minimum opening balance that applies to your account
Can open by phone	X
Funds at call	X
Overdraft facility option	X
Interest Offset facility	X
Statements	✓
ATM mini transaction history	X
Daily interest calculated on full savings balance	✓
Tiered interest rate	X
Choice of terms	✓
Interest paid at Maturity	✓
MultiAccess (Visa Debit)	X
Internet Banking	X
Phone Banking	X
Personal Cheque book	X
Periodical payments, direct debits and direct credits	X
BPAY® Payment	X
Branch access	X
Passbook	X

Important Information: We may not allow you to withdraw your funds from a Term Deposit before the end of the agreed deposit term. If we do, we may recalculate all interest (paid or to be paid) on your Term Deposit at a reduced rate. We subtract the difference resulting from the interest recalculation first from accrued interest and then from the principal of your Term Deposit at the time of withdrawal. Please refer to clauses 17.1 to 17.4 for more information on the reduced interest rate applicable.

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Part 2 - Fees and Charges that apply to the Account.

There are no account service fees or transaction fees payable on your Account.

The following fees and charges may apply if you use a Special Service we provide. Special service fees will be deducted from the account that you select in your 360 Term Deposit Account Application to pay such fees unless your Account is in the Grace Period.

Special Services	Fee
Fee for the issue of a bank cheque made payable to the Account holder(s), when we repay all or part of your Term Deposits#.	Nil per bank cheque
Bank Cheque Repurchase	\$15.00
Bank Cheque Replacement	\$25.00
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
Multiple statement fee (for statements printed and issued simultaneously with the original)	\$3.00 per statement
Duplicate account statement (charge per statement cycle period) - staff assisted	\$7.50 per statement

A bank cheque cannot be made out to a third party name.

Also, we charge fees for privacy access requests. Please see clause 4.8 for more information about requesting access to the personal information we hold about you.

We do not debit privacy access request fees to your Account. If requested, these fees will be debited to the account that you select in your 360 Term Deposit Account Application to pay such fees. These fees are as follows:

Category On Access Request Form	Applicable Fee
Name/Address Personal Details	Free (No Charge)
Account Information	• Any 1 category = \$15.00 • Any 2 categories = \$30.00
Personal Correspondence Details	
Other	• Combination of 3 or more categories = \$45.00 (the maximum fee for an Access Request)

You can get details on the latest fees and charges payable in relation to your Account by contacting your Adviser.

If we change these fees or introduce any new fee, we will notify you in accordance with clause 3.

Please refer to clause 18 for further information on fees and charges.

Important Note

Nearly all financial services provided by us will be “input taxed” under GST. This means that GST of 10% will not be added to the fee/charge for that service. There are a few services provided by us which will be subject to GST of 10%. In these circumstances, GST of 10% has been included in the fees and charges for the services. Where applicable, the fees stated are GST inclusive.

Section B – General Terms and Conditions that apply to the St.George 360 Term Deposit

1 Important Words

Account means the St.George 360 Term Deposit held by you;

Adviser means the intermediary who introduced you to us, including your Accountant, Lawyer, Financial Adviser or Stockbroker. You authorise your Adviser to operate the Account on your behalf in the St.George 360 Term Deposit Account application form you complete and sign to establish this Account;

Adviser’s Account means the account in the name of your Adviser or Adviser’s employer as advised by your Adviser and as agreed between your Adviser and St.George;

Banking Service means any Term Deposit Account;

Business Day means a day we are open for business, but does not include Saturday, Sunday or any public holiday;

Electronic Means means facsimile, or any other electronic form of transmission agreed by us;

Grace Period means the 7 day period from and including the Term Deposit Account maturity date;

GST means any tax imposed on the supply of any goods, services, real or personal property or other similar things or similar tax;

Interest Rate Schedule means the current interest rate schedule setting out the interest rate that applies to your Account;

Nominated Account is defined in clause 12;

Terms and Conditions means the Terms and Conditions for the St.George 360 Term Deposit Account. The terms and conditions for your St.George 360 Term Deposit Account is made up of the Terms and Conditions set out in this booklet and the Interest Rate Schedule;

Related Entity means a company owned by us;

Remittance Account means the account you selected in the Term Deposit Account Application for which we will credit funds after receiving instructions that you wish to withdraw the funds;

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; or
- (b) in any other case, less than 20 full-time (or equivalent) people, but does not include a business that obtains an Account or Payment Service for use in connection with a business that does not meet the elements in (a) or (b) above;

we, us, our and **ours** means St.George Bank – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714;

you, your and yours means the account holder in relation to a St.George 360 Term Deposit Account.

2 About the Terms and Conditions

2.1 The Terms and Conditions sets out all the terms and conditions that govern your Account.

2.2 You should read the Terms and Conditions carefully and any other terms and conditions we give you that we inform you apply to your Account.

2.3 If you are an individual or a Small Business, the relevant provisions of the Code of Banking Practice will apply to the Banking Services you use.

2.4 If any other information about the Account is made available, it may be accessed by contacting your Adviser.

2.5 We have not taken into account labour standards or environmental, social or ethical considerations for the purpose of selecting, retaining or realising the investment for your Account.

2.6 We warrant that we will comply with the ePayments Code where it applies.

3 Changes to the Terms and Conditions

3.1 The Terms and Conditions can be changed by us at any time if we

change it in accordance with any applicable law. We will notify you of:

- (a) any change to any of the matters specified in the Terms and Conditions; and
- (b) any event that affects any of the matters specified in the Terms and Conditions, in the way set out below.

3.2 The table on the following page sets out when and how we will notify you about certain changes or events:

Type of change or event	Notification we will give you
<p>A If we:</p> <ul style="list-style-type: none"> (a) introduce a new fee or charge; or (b) increase any fee or charge; or (c) change the method of calculating interest; or (d) change the frequency that interest is debited or credited. 	<p>We will give a written notice to you at least 30 days before the change or event affects you.</p>
<p>B If we make any other change that affects the Terms and Conditions.</p>	<p>We will notify you in the media or in writing on or before the day the change takes effect.</p>

- 3.3 We will notify you in one of the following ways:
- (a) in writing. We may write to you directly or notify you in the media, depending on the change to the Terms and Conditions; or
 - (b) in any other way agreed to by you; or
 - (c) by notifying your agent in any way agreed to by the agent.
- 3.4 If we need to give you written notice, we will regard that notice as given to you 3 Business Days after your Adviser posts it by ordinary mail to the mailing address your Adviser has last recorded for you.
- 3.5 If the Government introduces or changes a government charge payable directly or indirectly by you, you agree to receiving notice in the media or in writing.
- 3.6 We need not give you any notice

where a change has to be made to maintain or restore the security of our systems or your Account.

4 Your privacy

4.1 When you apply for a Account from us, the application form contains a privacy statement which sets out in more detail how we use and when we disclose your personal information in relation to your Account.

4.2 We handle your personal information in accordance with the privacy statement in the application form for your Account or our privacy brochure, entitled "Protecting Your Privacy". You can obtain a copy of the brochure by asking at any St. George branch or by calling 133 800. Our privacy policy is also available by visiting our website at stgeorge.com.au

- 4.3 We acknowledge that, as well as our duties under legislation, we owe a general duty of confidentiality to you. 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.
- 4.4 You agree that we may disclose to a Related Entity:
- (a) information about you that is necessary to enable an assessment to be made of your total liabilities (present and future) to us and that Related Entity; and
 - (b) any other information concerning you, if the Related Entity provides financial services related or ancillary to those provided by us, unless you tell us not to in writing.
- 4.5 We, or any Related Entity to whom we disclose information pursuant to clause 4.4, 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.
- 4.6 You agree that we may disclose information about you in those cases where the Privacy Act 1988 (Cwlth) permits disclosure of such information.
- 4.7 If your Account is in more than one person's name you agree that each person may instruct your Adviser regarding the Account and have access to information about the Account without your consent.
- 4.8 On a written request by you, we will provide you with our record of your address, occupation, marital status, age, sex, accounts with us managed by your Adviser and statements relating to those accounts. We may charge you our reasonable costs of supplying this information. Any fee that may be payable is shown in Part 2 of Section A of this booklet. 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.

4.9 You must promptly inform us via your Adviser of any change of name or address.

5 Problems and disputes

5.1 If you believe an error has been made, please notify us in the first instance by contacting your Adviser. We will correct any error that is found to be ours as soon as possible.

5.2 If you have a problem or complaint about a Banking Service, you should speak to your Adviser in the first instance. If the matter is not resolved to your satisfaction, you should contact:

Senior Manager, Customer Relations
Locked Bag 1, Kogarah NSW 1485
Telephone (metro): 02 9553 5173
Telephone (non-metro):
1800 804 728.

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

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

5.4 If the matter is not resolved to your immediate satisfaction, you can follow the dispute procedures set out below. Please also refer to our “Customer Satisfaction” brochure for further information about

disputes. It is available at any of our branches.

5.5 If we do not immediately resolve your complaint to your satisfaction, we will inform you in writing of our procedures for investigating and handling complaints. We will notify you of the name and contact number of the person who is investigating your complaint.

5.6 If it is unclear whether you have contributed to any loss that is the subject of any complaint you make to us, we will consider all reasonable evidence, including reasonable explanations for a transaction occurring.

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

5.8 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.

- 5.9 We will inform you in writing of our decision relating to any other dispute, unless we agree with you that the notice can be given verbally.
- 5.10 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 FOS has the power to deal with your dispute. The address and phone number of the FOS are listed on the back cover of these Terms and Conditions. In addition, if your complaint relates to the way we handle your personal information, then you have the right to complain to the Privacy Commissioner. Please refer to “Protecting Your Privacy” brochure discussed in clause 4.2 for further information.
- 5.11 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.
- 6 Trade practices**
- 6.1 Nothing in these Terms and Conditions has the effect of excluding, restricting or modifying any rights which by law cannot be excluded, restricted or modified.
- 7 Appropriate use of our services**
- 7.1 You warrant that your use of the services we provide will not breach any law of Australia or any other country.
- 7.2 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 Westpac Banking Corporation; 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.
- 8 GST**
- 8.1 We tell you if any fees we charge you are GST inclusive.
- 8.2 If there is a situation in which we are required to pay GST on a payment you make to us, you agree to increase the amount of the payment to include the GST amount.

8.3 We will tell you of any additional GST amount you must pay on a payment.

9 Taxation implications

9.1 Interest earned on your Account may be taxable. As the circumstances of each customer are different, we encourage you to seek independent tax advice.

Section C – Specific Terms and Conditions that apply to the 360 Term Deposit Account

10 Account Description

10.1 A Term Deposit is a deposit where you agree to leave your funds with us for a fixed term. This means you cannot withdraw the deposit at any time but only when the term has ended, unless we agree.

10.2 With a Term Deposit Account you have a choice of terms when:

- (a) you open the Term Deposit Account; and
- (b) you reinvest the Term Deposit Account.

Your Adviser will inform you of the term lengths that are available for your Account.

10.3 We notify your Adviser of the maturity of your Account and your Adviser will notify you before we reinvest your funds subject to clause 14.5.

10.4 You cannot assign your Account.

11 Opening an Account

11.1 When you open your Account with us you:

- (a) must be aged 18 years or over;
- (b) will need to provide information requested about you to your Adviser and information necessary to enable the identification of signatories;

- 11.2 When you open an Account with us, you will be asked if you wish to provide your Tax File Number (TFN) or Australian Business Number (ABN). That is because Accounts earning interest are subject to the A New Tax System (Pay As You Go) Act 1999. General descriptive information about TFNs and ABNs is in Section F of this booklet.
- 11.3 We have the right to refuse to open a Account for any person, if we comply with all applicable laws.
- 12 Depositing into your Account**
- 12.1 Your Account requires a minimum opening deposit. Please refer to your Adviser regarding the minimum opening deposit for your Account.
- 12.2 You must identify a bank account (“the Nominated Account”) with us or with another Financial Institution in Australia and complete the Direct Debit Request (DDR) on the Account application form.
- 12.3 The Nominated Account must be an “at call” account. That is, you must be able to withdraw funds from it at any time. A term deposit or your Account is not an “at call” account.
- 12.4 The Nominated Account may need to be the Adviser’s Account. Your Adviser can provide you with more information as to whether this is the case and provide you with the Adviser’s Account details.
- 12.5 If the Nominated Account is not the Adviser’s Account, the Nominated Account must contain, as account holders (whether alone or with others), the account holder(s) of the Account, in exactly the same name(s) and capacity.
- 12.6 Where your Nominated Account is with another Financial Institution, and is not your Adviser’s Account, it is your responsibility to check with that institution to ensure that the Nominated Account will accept electronic debits and credits to it.
- The Direct Debit Request Service Agreement (see Section E) explains your rights (such as how to cancel a direct debit request) and obligations in relation to a direct debit request.
- 12.7 You may have only one Nominated Account for your Account.
- 12.8 We will debit the Nominated Account for your initial investment and any additional investment amounts.
- 12.9 With our prior consent, you may change the Nominated Account from time to time. Any account you nominate to be the new Nominated Account must satisfy all the requirements in this clause 12. We

may impose any condition on the giving of our consent.

13 Interest

13.1 The interest rate on an Account at any particular time is set out in the Interest Rate Schedule you receive from your Adviser.

You can obtain a duplicate copy of your Interest Rate Schedule, or discuss the interest rate applicable to your Account by contacting your Adviser.

The interest rate depends on the size of the balance, the term of the deposit and how often interest is paid. If your Adviser quotes you an interest rate, the rate may be different if the deposit via direct debit is not made on the same day.

13.2 The interest rate on an Account will not change during the term of the deposit, unless agreed between you and us, or unless we agree that you can redeem all of the deposit before the maturity date.

13.3 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.

13.4 Interest will be paid on maturity or at those times agreed between you and us, depending on how much you invest and for how long.

13.5 The manner that interest due and payable is paid to you will be governed by your selection contained in the Account Application. If interest due and payable by us to you in respect of a Account is to be:

- (a) paid into your Nominated Account; or
- (b) paid into your Remittance Account; or
- (c) reinvested at maturity; or
- (d) paid by cheque, our liability to you on account of that interest is discharged when such interest is (as the case may be):
 - (e) credited to the Nominated Account; or
 - (f) credited to your Remittance Account; or
 - (g) credited to a new investment with us; or
 - (h) in the case of payment by cheque, credited to our Fixed Term cheques issued general ledger account.

13.6 We may credit or debit the interest payable on your Account to this account or other accounts in our records before we discharge our liability to pay interest under clause 13.5.

13.7 We may not allow you to withdraw your funds from your Account before the end of the agreed

deposit term. If we do, we may recalculate all interest (paid or to be paid) on your Account at a reduced rate. We subtract the difference resulting from the interest recalculation first from accrued interest and then from the principal of your Account at the time of withdrawal.

14 **Renewing your Account**

- 14.1 You can instruct your Adviser to renew your Account:
- (a) for the same length of time or a different one; or
 - (b) for the same amount or for an increased amount or for part of the previous amount, if you want to renew it.
- 14.2 If you want any part reinvested it must be at least for the minimum amount advised by your Adviser depending on the investment option you chose.
- 14.3 When you renew your Account, the interest rate will be the rate current at the Account's maturity date for new investments of the same amount and term. This may be higher or lower than the current interest rate you are earning.
- 14.4 When you renew a Term Deposit Account, the terms and conditions that apply to your renewed Account will be the terms and conditions which are current at the

time of renewal. Those terms and conditions may differ from these Terms and Conditions.

- 14.5 You must tell your Adviser what you want to do with your Account within the Grace Period. If we do not receive instructions from your Adviser, we reinvest your funds automatically for the same term as your maturing Account, at the rate of interest set in accordance with clause 14.3.
- 14.6 On renewal, if the amount of your Account is increased during the Grace Period, interest will be paid on the total amount in the Account from the date of the increase. The interest rate applicable to the Account will be the interest rate current on the date of increase for new investments of the same amount and term.
- ## 15 **Withdrawals - General**
- 15.1 You must identify a bank account to be your "the Remittance Account" with us or with another Financial Institution in Australia on the Account application form.
- 15.2 The Remittance Account may also be the Nominated Account.
- 15.3 The Remittance Account must be an "at call" account. That is, you must be able to withdraw funds from it at any time. A term deposit or your Account is not an "at call" account.

- 15.4 You may have only one Remittance Account for your Account.
- 15.5 We will only act on instructions we receive from your Adviser. Any withdrawals your Adviser requests us to make from your Account at the end of the term or when we agree otherwise to the withdrawal of an amount from the Account will be by transfer to your Remittance Account. Alternatively, your Adviser may request a Bank Cheque be drawn in the name of the Account holder(s).
- 15.6 We may charge you a fee for providing a Special Service like a Bank Cheque. We do not have to give notice to you if a bank cheque bought from us is not presented within a reasonable time after purchase. Please refer to Part 2 of Section A of this booklet.
- 15.7 If the Remittance Account is your Adviser's Account, your Adviser shall authorise us to debit such amounts from an appropriate account and it is the Adviser's responsibility to obtain the relevant reimbursement from you.
- 15.8 If the Remittance Account is not your Adviser's Account, you authorise us to debit amounts from the Remittance Account in accordance with these terms and conditions or as you direct from time to time or both.
- 16 Withdrawing at the end of the term**
- 16.1 If you tell your Adviser you want to withdraw, on receiving their instructions, we will pay you the amount of the withdrawal by paying it into the Remittance Account or by giving you a bank cheque made payable to the account holder(s).
- 16.2 If your Account matures on a day that is not a Business Day, we may transfer the funds you wish to withdraw from the maturing Account on the next Business Day.
- 16.3 If we transfer the funds you wish to withdraw on that next Business Day, we pay interest on the amount you withdraw between the maturity date and the day before the next Business Day at the interest rate that would have applied if your Account had been renewed automatically under clauses 14.3 and 14.5.
- 16.4 If we receive withdrawal instructions within the grace period, interest for that period will be paid at the interest rate that would have applied if your Account had been renewed automatically under clauses 14.3 to 14.5. Clauses 17.1 to 17.3 do not apply to a withdrawal within the grace period of an Account maturing.

17 Withdrawals during a fixed interest rate period

- 17.1 We do not have to repay your Account before the term has ended. If we do, interest may be paid at a reduced rate from the date of opening your Account to the day prior to withdrawal. This means that, depending on when a withdrawal is made, the interest generated on your Account may be recalculated for the part of the fixed interest rate term until the funds were withdrawn.
- 17.2 If we agree to withdrawing the whole Account balance before the term has ended, the recalculation may apply to the total balance in the Account for that period.
- 17.3 If interest has already been paid to you and interest is recalculated under this clause, the difference between the interest already paid and the amount of recalculated interest may be deducted first from accrued interest and then from the principal at the time of the withdrawal.
- 17.4 **Details of how we may reduce the interest rate on funds pre-paid under a Term Deposit**

The interest will be recalculated in the circumstances referred to in clauses 17.1 to 17.3 for either a full or partial withdrawal of funds in your Account before the term has ended.

The interest rate recalculation applied to the interest generated on your Account will depend upon the percentage of the original term elapsed and our reasonable estimate of our loss arising as a result of your withdrawal of funds prior to the end of the term.

This interest rate will be advised by St. George when notified of your intention to withdraw funds. The recalculation applies whether or not interest has been paid to you.

18 Fees and charges

- 18.1 Part 2 of Section A of this booklet shows current fees and charges on the Account. You can get details of the most current fees and charges payable on the Account by contacting your Adviser.
- 18.2 We may debit any Special Service Fee from the amount you withdraw from your Account or from the account that you select to pay such fees in your Account Application.

18.3 We may introduce new fees on a Account and change any fees on the Account from time to time. If we do so, your Adviser will notify you in accordance with clause 3 of these Terms and Conditions.

18.4 No statutory Government charges currently apply to the Account. Your Adviser will inform you in accordance with clause 3 of these Terms and Conditions if the government introduces any fees or charges that apply to transactions on the Account.

19 **Adjustment of debits and credits to your Account**

19.1 We credit payments to your Account as soon as practicable after we receive them. This is not necessarily the same day that we receive payment. We do not debit your Account, Remittance Account or Nominated Account with a Special Service Fee earlier than the date on which the transaction occurs.

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

20 **Account statements**

20.1 Each time your Adviser instructs us to open an Account on your behalf or your Account is renewed, we will provide you with a statement which confirms the details of the Account. Your Adviser will forward on this statement to you for your records.

20.2 Copies of account statements are available on request. Please contact your Adviser if you would like to arrange for a copy of these statements.

20.3 We will send the account statement to your Adviser in one of the following ways:

- (a) in writing; or
- (b) in any other way agreed to by you.

20.4 If you are a joint Term Deposit holder living at the same address as another joint Term Deposit holder of the same Account, you agree that one account statement will be sent to you.

20.5 You should check the Account statements carefully and promptly report any error or unauthorised transaction to your Adviser. 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.

20.6 Clauses 20.1, 20.3 and 20.4 of these Terms and Conditions are subject to the requirements of any statute or the Code of Banking Practice.

21 Commission

21.1 We may pay commission to your Adviser. Any commission is calculated as a variable or fixed percentage of the daily balances on your Account.

22 Account combination

22.1 At the end of the fixed term on your Account, you acknowledge our right at law any time without notice to you to set off or combine any of the balance of your Account with the balance of another of the accounts you hold with us, 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 (e.g. one is held by you as a trustee); or
- (c) doing this would breach the Code of Operation for Centrelink Direct Credit Payments.

22.2 We will give your Adviser notice promptly after we combine your accounts.

23 Joint Term Deposit Account

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

23.2 If a joint Term Deposit holder dies, the remaining account holder holds the credit balance and if there is more than one, those remaining Term Deposit holders hold the credit balance jointly.

23.3 Joint Account holders must sign an "Authority to Operate" form available from your Adviser. (Please refer to clause 24.) Joint Account holders may authorise any one Authorised Signatory to operate the Account or they may require one or more Authorised Signatories acting together to operate the Account. Joint Account holders may vary these instructions in writing from time to time. 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.

24 Authority to Operate

24.1 You may nominate a person to operate on your Account, including your Adviser, by completing the “Authority to Operate” section in the Application Form or the Authority to Operate Form, available from your Adviser.

24.2 By signing the Account Application or Authority to Operate Form, you instruct us to allow a person to be authorised to operate on your Account(s) and to conduct any transactions on the Account(s).

24.3 The Account Application and Authority to Operate Forms 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 Account Application including the revised Authority to Operate section before we allow further operation on your Account. See Section D Terms and Conditions relating to the operation of the Account by your Adviser, for further information.

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

24.5 We will not allow a person or entity to open a Account until their identity has been verified in accordance with procedures prescribed by the Anti- Money Laundering and Counter Terrorism Financing Act and any other identification procedures we require.

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

24.7 You consent to us giving any person authorised to operate on your Account information about the account.

**Section D – Terms and Conditions
Relating to the operation of the
St.George 360 Term Deposit Account by
your Adviser**

25 Instructions we receive from your Adviser

25.1 By signing the Account application your Adviser and their employees, agents and consultants are authorised to operate the Account on your behalf, and will instruct us to effect transactions including deposits, rollovers, transfers and other operations on your Account.

25.2 We are:

- (a) authorised to act upon all instructions which appear to have been properly created and sent by the Adviser, their employees, agents and consultants; and
- (b) not in any way liable to you for effecting transactions in accordance with those instructions; and
- (c) under no duty to make any enquiry whatsoever as to whether those instructions have in fact been issued by you or with your authority to your Adviser; and
- (d) not liable to you if we act on instructions which are the result of forgery, fraud or error or are given in excess of the authority of the Adviser or

their employees, agents and consultants.

25.3 Subject to your rights and our obligations under the ePayments Code, all instructions shall have been deemed to have been properly issued by your Adviser, its employees, agents and consultants if the correct procedure prescribed by us has been used in operating the Account.

25.4 We are not obliged to act upon any instructions which appear, in our opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule or direction, or in circumstances which we deem inadvisable to effect such payments.

25.5 Subject to your rights and our obligations under the ePayments Code, you acknowledge that we may act, or decline to act, on any deposit or other instruction at our discretion and that we will be under no liability to you by reason of any act or omission whether or not negligent and whether or not pursuant to your request.

26 Liability for loss as a result of a transaction not proceeding

26.1 You acknowledge that we will not be held liable for any loss you may incur as a result of a transaction not proceeding due as a result of

us acting in accordance with the terms and conditions that apply to your Account.

27 Access to financial records

27.1 Your Adviser and their employees, agents and consultants will have access to your personal financial records in respect of your Account and you authorise us to provide such access.

27.2 We have no liability for providing access under 26.1 or for any use to which the information is put.

28 Relationship between us and your Adviser

28.1 You acknowledge that we are not an agent for your Adviser and your Adviser is not our agent except for the purposes of identification checks, and the provision of statements and notifications under clause 3.

28.2 Your Adviser has no authority to bind us and we have no liability or responsibility for acts or representations of your Adviser.

29 Non-excludable rights

29.1 Nothing in this Section D limits any non-excludable rights that you may have under any statute or the ePayments Code.

Section E – Direct Debit Service Agreement

30 Direct Debit Requests

You will need to complete and execute the Direct Debit Request in the Account application form if,

- (a) your Nominated Account is not your Adviser’s Account in order to fund your Term Deposit Account from your Nominated Account; or
- (b) your Remittance Account is not your Adviser’s Account in order to pay any Special Service Fee.

If your Nominated Account or your Remittance Account is your Adviser’s Account, you will need to specify as such in your Term Deposit Account Application. Your Adviser can provide you with more information as to whether this is the case and provide you with the Adviser’s Account details.

The terms and conditions of our Direct Debit Service agreement are set out in clause 31.

31 Direct Debit Service Agreement

Debit User's name: St.George Bank
- A Division of Westpac Banking Corporation ("we" or "us")

With ABN 33 007 457 141

Debit User's address: 275 Kent Street , Sydney, NSW 2000

User ID: 352144

31.1 You have entered or are about to enter into an arrangement under which you make payments to us. You want to make those payments by use of the Direct Debit System.

This agreement sets out the terms on which we accept and act under a Direct Debit Request ("your Direct Debit Request") you give us to debit amounts from your account under the Direct Debit System. It is additional to the arrangement under which you make payments to us.

Please ensure you keep a copy of this agreement as it sets out certain rights and obligations you have with us by giving us your Direct Debit Request.

When we are bound by this agreement

31.1 We agree to be bound by this agreement when we receive your Direct Debit Request complete with the particulars we need to draw an amount under it.

What we agree and what we can do

31.3 We only draw money out of your account in accordance with the terms of your Direct Debit Request.

31.4 On giving you at least 14 days' notice we may:

- change our procedures in this arrangement; or
- change the terms of your Direct Debit request; or
- cancel your Direct Debit Request.

31.5 You may ask us to:

- alter the terms of your Direct Debit Request; or
- defer payment to be made under your Direct Debit Request; or
- stop a drawing under your Direct Debit Request; or
- cancel your Direct Debit Request,

by informing us of the change you require and the reason for the change. Please contact your Adviser to arrange a change to this Direct Debit Request.

Stops and cancellations of your Direct Debit Requests can also be directed to your own Financial Institution.

31.6 You may dispute any amount we draw under your Direct Debit

Request by notifying us of your dispute by contacting:

Senior Manager, Customer Relations
Locked Bag 1
Kogarah NSW 1485
Telephone (metro) 02 9553 5173
Telephone (non-metro) 1800 804 728

You will need to provide us details of the payment you are disputing and reasons for the dispute. We will endeavour to resolve any dispute in accordance with clause 5 under these Terms and Conditions. Disputes may also be directed to your own Financial Institution.

- 31.7 If the day on which you must make any payment to us is not a business day, we draw on your account under your Direct Debit Request on the next Banking Business Day.
- 31.8 If your financial institution rejects any of our attempts to draw an amount in accordance with your Direct Debit Request, we will charge you for any fees incurred to us by our Financial Institution as a result of the reject. We will contact your Adviser within the next business day to discuss a reattempt to draw the funds from your account in accordance with your Direct Debit Request.
- 31.9 We will not disclose to any person any information you give us on

your Direct Debit Request, which is not generally available, unless:

- you dispute any amount we draw under your Direct Debit Request, where we will be required to disclose your information to your Financial Institution in order to investigate the dispute; or
- you consent to that disclosure; or
- we are required to disclose that information by law.

What you should consider

- 31.10 Not all accounts held with a financial institution are available to draw on under the Direct Debit System.
- 31.11 Before you complete your Direct Debit Request, it is best to check account details against a recent statement from your financial institution to ensure the details on your Direct Debit Request are completed correctly.
- 31.12 Please enquire of your financial institution if you are uncertain when your financial institution processes an amount we draw under your Direct Debit Request.
- 31.13 It is your responsibility to ensure there are sufficient clear funds available in your account, by the due date, to enable us to obtain payment in accordance with your Direct Debit Request.

Section F - General Descriptive Information

General Descriptive Information

The following general descriptive information is for the guidance of our customers. It is not a complete statement of the matters it deals with. 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 about the Anti-Money Laundering and Counter Terrorism Financing Act), bank cheques and complaint handling procedures.

Read the Terms and Conditions

We recommend that you read these terms and conditions and the Interest Rate Schedule before you enter into the relevant contract with us. Those documents make up the Terms and Conditions for your Account.

Tax File Numbers and Australian Business Numbers

Each time you open an Account that earns interest, you will be asked if you wish to provide your Tax File Number (TFN) or Australian Business Number (ABN). That is because Accounts earning interest are subject to the A New Tax System (Pay As You Go) Act 1999.

You can provide your company or business TFN when you open the Account

or at any other time. An ABN may be provided as an alternative to your TFN.

For Accounts in trust for someone else (such as a family trust) you should quote your own TFN or ABN. If, on the other hand, a formal trust has been established, you can quote the trust's TFN.

What happens if I don't provide my TFN or ABN?

Providing us with your TFN or ABN is advisable but not compulsory. However, if you choose not to provide it, we are required to deduct withholding tax at the highest marginal tax rate plus the Medicare Levy, when you earn interest income of \$120 or more a year pro-rata. Any type of bank account or investment that pays interest, dividends or unit trust distributions is affected by this legislation.

When don't I need to provide a Tax File Number or ABN?

Certain people are permitted to claim an exemption from quoting their number, and withholding tax will not be deducted. If you wish to claim an exemption you will need to tell us the type of exemption you are claiming. Those eligible include customers opening special Accounts where the income earned does not accrue to the person named as the Account holder.

No tax advice given

The information on TFNs and ABNs in this Section F does not constitute tax advice

and is based on current tax laws and their interpretation.

Will we disclose any information to the Australian Taxation Office about my Accounts?

We are required to report details of interest and dividend income earned, withholding tax deducted and TFNs and ABNs quoted on an Account, to the Australian Taxation Office annually. The collection of TFNs and their use and disclosure are strictly regulated by the Privacy Act 1988.

Privacy

We handle your personal information in accordance with the privacy statement in the application form for the product or service applied for or our privacy brochure, entitled “Protecting Your Privacy”. You can obtain a copy of the brochure by asking at any St. George branch or by calling 133 800. Our privacy policy is also available by visiting our website stgeorge.com.au

Combinations and Set-Off

We can combine or set-off the balance of two or more of your accounts, even if the accounts are at different branches. This may happen when one of your accounts is overdrawn or is in debit. We will not combine or set-off your accounts if:

- (a) the accounts are not held by the same person or persons; or
- (b) we know that the accounts

are held in different capacities (e.g. one is held by you as a trustee).

If you are in Financial Difficulties

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

Joint Accounts

If you have a joint account with another person or persons, you will each be liable equally for any amount due to us on the account, unless the contract with us states otherwise. Usually the contract will state that your liability is both joint and several. This means we can sue all of you or any one of you for the whole of the amount owing.

If you die or become bankrupt, your estate will be liable to the same extent as you were. If you die and there is a credit balance on an account you hold jointly with others, the money does not go to your estate (and so to the beneficiaries under your will) but to the other joint account holders.

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 for 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 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 (e.g. 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 (e.g. the bank cheque is stolen);
or
 - (ii) has given value for it but at the time of doing so he or she knows the bank had not been paid for the bank cheque (e.g. that the cheque in favour of the bank had been dishonoured).

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Important

For General Customer Enquiries, please call us on **1300 786 379**, 8.30am to 5pm (Sydney Time), 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

GPO Box 3

Melbourne VIC 3001

Telephone: **1300 78 08 08**

Website: www.fso.org.au