



Terms and Conditions – Westpac Trade Finance

The terms and conditions set out in this document apply in respect of any application or drawing made by the Customer under the Customer's Trade Finance Loan Facility for a Trade Finance Loan (the "**Loan**") which is accepted by Westpac Banking Corporation (the "**Bank**").

1. Applications for Trade Finance Loans.

- 1.1** The Customer may only make an application for a Loan if the Customer has an approved Trade Finance Loan Facility. (To avoid doubt, the Customer's Trade Finance Loan Facility is also subject to the terms and conditions set out in the Customer's Facility Agreement or Letter of Offer issued by the Bank (as the case may be)).
- 1.2** Each application must provide the following details for each Loan required:
- Currency
 - Amount
 - Term (number of days) – The term requested must align to the underlying cash cycle for that specific transaction
 - Commencement Date
 - Maturity Date
 - Full Disbursement Instructions
 - Repayment Instructions
 - Supporting documentation if so requested
- 1.3** All applications must be lodged by the Customer so the Bank receives them before or on the day the Loan is required to be drawn.

An acceptable Commercial or Tax Invoice evidencing the terms of the sale or purchase is to accompany the application except where prior arrangements have been agreed between the Customer and the Bank. In any event and subsequently if the Bank calls for copies of relevant Invoices or other documentation then the Customer must provide such documents to the Bank within 3 business days.

2. Security.

The Customer authorises the Bank to retain as security the relative documents, and in the event of repayment not being satisfied in accordance with clause 4 below, the Customer gives the Bank full discretion and power of sale over the goods without further notice to it, and empowers the Bank to collect any amount payable under any insurance, and the Customer further indemnifies Westpac in respect of all loss, damage, cost, charges and expenses incurred by the Bank in connection with enforcing its security.

3. Interest.

Interest payable on each Loan will be:

- calculated from (and including) the Commencement Date for that Loan to (but excluding) the Maturity Date for that Loan; and
- at an interest rate equal to the sum of:
 - the Bank's interest rate for trade finance loans (in the currency and for the term of the loan) current on the Commencement Date for that Loan; and
 - margin agreed to by the Customer in the Facility Agreement or Letter of Offer issued by the Bank, or agreed between the Bank and the Customer in respect of that Loan (the "**Interest**").

4. Repayment.

- 4.1** On the Maturity Date, the Customer must repay the Loan and any outstanding Interest (The “**Total Debt**”) in the currency in which it is drawn by either:
- (a) crediting the Total Debt or any part of the Total Debt outstanding to the Bank’s account; or
 - (b) authorising the Bank to debit the Customer’s foreign currency account or current account.
- 4.2** If, at the Customer’s request, the Bank agrees to the prepayment of the Total Debt in full or in part before the Maturity Date, the Customer accepts that a fee and an interest adjustment may occur.
- 4.3** If the Customer fails to repay the Total Debt in full on the Maturity Date, the Customer authorises the Bank, without prior notice, to debit the Total Debt from any account held by the Customer with the Bank.
- 4.4** If the Total Debt is in a currency (the “**Loan Currency**”) other than the currency of the Customer’s account from which the Bank is entitled to debit the Total Debt (the “**Account Currency**”), then the Bank will be entitled to debit an equivalent amount in the Account Currency, determined on the basis of the Bank’s ruling selling rate of exchange at the Maturity Date, or a rate pre-arranged between the Bank and the Customer by way of a forward exchange contract.

5. Sanctions/Anti-Money Laundering and Counter-Terrorism Financing Obligations.

Please be advised that in order for Westpac to meet its regulatory and compliance obligations relating to anti-money laundering, counter financing of terrorism and economic and trade sanctions, we will be increasing the levels of control and monitoring we perform.

You should be aware that:

- transactions may be delayed, blocked or refused where we have reasonable grounds to believe that they breach Australian or international law or sanctions, or where we need to obtain further information to assist our compliance process;
- where transactions are delayed, blocked, frozen or refused, Westpac and its correspondents are not liable for any loss you suffer (including consequential loss);
- you must not initiate or conduct a transaction that may be in breach of Australian or international law or sanctions.

You should also be aware that:

- we may from time to time require additional information from you to assist us in our compliance process;
- where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.

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

1. you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and
2. any activity underlying any transaction does not breach any Australian law or sanctions (or the law or sanctions of any other country).

6. Tax Reporting Obligations

We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open an account with us, or if your circumstances change. If you do not provide this information to us, including information about the foreign tax identification number for all countries you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident of, we may be required to limit the services we provide to you. This could include not opening your Product, or limiting functions or services of your Product, or closing it.

Unless you tell us otherwise, by completing any application for products covered by these terms and conditions, you certify that you, any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (e.g. for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify such beneficiary and, in any case, before such distribution is to be made to them. You may contact us to provide foreign tax residence information by calling 1300 725 863. We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

7. Privacy Obligations.

To the extent that it applies to the Customer, the Customer must comply with the *Privacy Act 1988* (Cth) in relation to any personal information you provide to us in connection with this document, and if you engage in activities in a jurisdiction other than Australia, you must comply also with the applicable privacy laws in that jurisdiction.

8. External service providers.

The Bank may subcontract any of its rights and obligations to another person in Australia or overseas.

The Bank may disclose or share any information you provide to us with any such person. With respect to any personal information, details of the countries where the overseas recipients are likely to be located is contained in our Privacy Statement which is available at westpac.com.au/privacy/privacy-statement (as updated from time to time).

Accessibility support.

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

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

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