

Westpac Cash Investment Account

Terms and Conditions.



Effective as at 18 March 2024



We're here to help

☎ 132 032 if you are a personal customer.
132 142 if you are a business customer.

💻 westpac.com.au

✉ online@westpac.com.au

🏠 GPO Box 3433, Sydney NSW 2001

📍 Visit us in branch

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 accesshub.gov.au/about-the-nrs

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

Your Bank

The advisory services and the banking products you'll find in this booklet are provided to you by:

Westpac Banking Corporation
ABN 33 007 457 141
275 Kent St, Sydney NSW 2000
Australian Financial Services Licence Number 233714
Australian Credit Licence Number 233714.

We encourage you to read this booklet. Keep it handy so you can refer to it when you have questions.

Introduction

This document sets out the terms and conditions of your account and forms part of your contract with us. You will be considered to have agreed to these terms and conditions, on the earlier of when you first use your account or when you otherwise agree to these terms and conditions. We encourage you to read this document.

The information in this document is subject to change. We may vary the information in this document. We will provide updated information by giving you notice (if required, such as where the change is materially adverse to you) or by posting the updated information on our website. You can also contact us to receive a free paper copy of any updated information.

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Terms and Conditions

Summary of features and benefits – Westpac Cash Investment Account.

Features.	Westpac Cash Investment Account.
Most suitable if you need.	<p>An interest earning at-call account, with:</p> <ul style="list-style-type: none"> • access to funds via Telephone and Online Banking, and • the ability to settle share trades via your Westpac Share Trading account.
Who is eligible to open one?	<p>For an individual:</p> <ul style="list-style-type: none"> • Aged 18 years or above (for all signatories); • Must have an Australian residential address; • Hold a Westpac Share Trading account in the same name (at the time of opening the Westpac Cash Investment account); • Be using the account for predominantly personal purposes. <p>For a business customer:</p> <ul style="list-style-type: none"> • Aged 18 years or above (for all signatories); • Be a company, sole trader, partnership, association, trust, not-for-profit organisation or self-managed superannuation fund; • Be operating using an Australian address; • Hold a Westpac Share Trading account in the same name (at the time of opening the Westpac Cash Investment account).
Minimum opening balance.	N/A
How can the account be opened?	Online and Private Bankers.

Features.	Westpac Cash Investment Account.
Are funds at-call?	✓
Will I get regular statements?	Quarterly.
Will I earn interest?	✓ ¹
How often is interest paid?	Monthly.
Can I make Periodical Payments?	✗
Is there an overdraft facility available?	✗
Is cheque access available?	✗
Can I pay bills using BPAY®?	✓
Is there an interest offset facility?	✗
Is Debit Mastercard ¹ and Handycard access available?	✗
Online and Telephone Banking 24 hours 7 days.	✓ ²
Can I set up direct debits?	✓
Link to a Westpac Share Trading account to be eligible for bonus interest and discounted Brokerage Fee. ³	✓

- To receive Bonus Interest, you must settle 3 or more ASX Trades via your linked Westpac Share Trading account within one calendar month. The Bonus Interest will apply in addition to the interest that would otherwise apply to your Westpac Cash Investment account. Please note settlement for ASX Trades may take up to 2 working days after trade execution.
Bonus Interest will be paid on balances in your account on and after the last business day of the previous month, up to and including the second last business day of the current month.
Bonus Interest will only be paid on balances of \$5 million or less.
- Subject to system availability.
- Important information for customers who change their existing settlement account to Westpac Cash Investment account.

If you open a Westpac Cash Investment account while you have unsettled open share orders on your existing Westpac Share Trading account, you are not eligible to receive Bonus Interest until:

- Your open share orders have settled or been cancelled, and
- You contact Westpac Share Trading to notify your orders have settled or been cancelled (so that they may update your eligibility to earn Bonus Interest).

Until you do both of the above, you will not be eligible to earn Bonus Interest – even if you settle 3 or more ASX Trades via your linked Westpac Share Trading account after opening your Westpac Cash Investment account.

¹ Registered to BPAY Pty Ltd ABN 69 079 137 518

Summary of fees and charges – Westpac Cash Investment Account.

The below charges to your account occur on the first business day of the following month.

Information on current fees and charges is also available on request.

Fees.	Westpac Cash Investment Account.
Account-Keeping Fee (formerly known as 'Monthly Service Fee').	Nil.
Transaction fees (charge per transaction)	
Telephone Banking (automated).	Nil.
Telephone Banking (staff assisted).	Nil.
Westpac Online Banking	Nil.
Direct Debits – Westpac Share Trading.	Free.
Direct Debits – other.	Free.
Branch staff-assisted deposit.	Free.
Branch staff-assisted withdrawals.	\$5.00 (From 01 December 2022, Nil)
Self-service (electronic) deposits.	Free.
Self-service (electronic) withdrawal.	Free. ⁴
Pay anyone.	Free. ⁴
Overseas withdrawal (formerly known as 'Overseas ATM cash withdrawal').	N/A.

4. Online banking fees may apply.

Explanation of our fees and charges.

The Bank may elect not to charge a fee, which it is otherwise entitled to charge, under the terms and conditions of the account. Any failure by the Bank to charge a fee shall not constitute a waiver of that fee or the right to charge that fee.

Transaction fees.

Transaction fees are calculated based on the order they appear on your statement and are debited from your account on the first day of the following month or upon account closure for account activity for the previous month.

If you would like interest, fees and charges to be applied (e.g. redirected) to another eligible Westpac deposit account or make any changes, please visit one of our branches or call Customer Care: 132 032 (for Personal Customers) or 132 142 (for Business Customers).

Other bank charges.

Transaction Type.	Fee.
Overdrawn (formerly known as 'Account Overdrawn').	
A fee for each transaction that: <ul style="list-style-type: none"> • Overdraws your account or further overdraws the account; • Is a withdrawal against uncleared funds; or • Exceeds the available funds in the account at the time of the transaction. 	\$9.00 per item. (From 01 December 2022, \$15.00)
Bank cheques Issue of a Bank cheque:	
• Staff assisted.	\$10.00 per cheque.
• Online.	Free.

Transaction Type.	Fee.
Refunding a Bank cheque no longer required – original presented.	Free.
Refunding/Replacing a Bank cheque – original lost, stolen or destroyed.	Free.
Document requests.	
Special statement – if you require a statement of transactions on your account to be sent to you earlier than your next statement is due.	Free.
Additional copies of your current statement – if you receive paper statements and want extra copies of your original statement mailed to you or to a nominated person, we can do this but you will need to let us know prior to your original statement being issued.	Free.
Duplicate statement – if you require an extra copy and your original statement has already been issued, we can order a duplicate statement for you. Note, duplicate statements are not issued within 5 working days of the original statement date.	Free.
Online Banking statement summary – a list of transactions which you can see and print out from westpac.com.au	Free. Provides details of your last 100 transactions plus up to the last 7 years statements.

Transaction Type.	Fee.
Telephone Banking statement summary – a list of transactions available for mail delivery through self-service Telephone Banking. In addition you can listen to a list of recent transactions via self-service for free or via staff-assistance (subject to the free account enquiry limit).	Free per mail requests (via Self Service). All transactions since your last statement.
Voucher retrieval – if you want us to physically locate a paper copy of a withdrawal slip, cheque or deposit slip that you have previously given us, we can do this. This service is available by calling Telephone Banking or at any branch.	Free.
Optional deposit services.	
Mail credits:	
If a deposit slip is included in the envelope with the deposit.	Free.
If a deposit slip is not included in the envelope with the deposit.	\$2.00
Deposits to accounts held at other banks or financial institution: <ul style="list-style-type: none"> By “Pay Anyone” function on Westpac Online Banking. 	Free.
Outward dishonour.	
Each transaction that is dishonoured due to insufficient available funds in the account.	Free.

A guide to using your account

You can open a Westpac Cash Investment Account via Online Banking. To fund and settle trades to your Westpac Cash Investment Account, you will need to have a linked Westpac Share Trading Account (in the same name and capacity as your Westpac Cash Investment Account).

1. Opening your accounts.

1.1 What we need from you.

To open any new Westpac account we'll need some important details from you. Apart from details like your name, address, date of birth and your occupation, you'll need to supply certain documents and information to the Bank.

1.2 If this is your first account with us.

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, it's required that everyone who opens an account, along with all signatories to the account, must be identified, so if you're opening an account for the first time this applies to you. You can meet the identification requirements by completing a *Westpac Customer Identification Procedure* which involves providing identity documentation to the Bank. For information on documents required under Westpac's *Customer Identification Standards* please contact any branch or visit our website westpac.com.au/aml.

If you or any signatories opening an account do not meet our identification requirements, we will not be able to open the product until you and all relevant individuals are identified according to our requirements. Additionally, if you or any signatory to an existing product have not satisfied our identification requirements at any time, we may be required to limit the services we provide to you (which may include imposing a block on your product or closing it) until all identification requirements are completed.

If you are an existing customer, you may have already provided the identification required so you don't need to provide it again unless you are asked to do so by us.

2. Providing us with your Tax File Number or ABN.

Each time you open an account that earns interest, you'll be asked if you wish to provide your relevant individual, company or business Tax File Number or your Australian Business Number. That's because, under Federal law, accounts earning interest are subject to *A New Tax System (Pay As You Go) Act 1999*.

You can provide your relevant individual, company or business Tax File Number when you open the account or at any other time. An Australian Business Number may be provided as an alternative to your Tax File Number.

For joint accounts, a minimum of two Tax File Numbers (one each) or Australian Business Numbers (one each) from the account holders is required.

For accounts in trust for someone else you should quote your own Tax File Number, or your Australian Business Number. If, on the other hand, a formal trust has been established, you can quote the trust's Tax File Number.

2.1 What happens if I don't provide my Tax File Number?

Providing us with your Tax File Number 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, if applicable, 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.

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

If you fall into one of the following categories you can claim an exemption from quoting your Tax File Number, and withholding tax will not be deducted. You will need to tell us the type of exemption you are claiming. Those eligible include:

- Most pensioners;
- Customers opening special accounts where the income earned does not accrue to the person named as the account holder;

- Religious and voluntary organisations;
- Government bodies and local authorities.

The information contained in the section 'Providing us with your Tax File Number or ABN' does not constitute tax advice and is based on current tax laws and their interpretation. We recommend that you seek independent advice before agreeing to these terms.

2.3 Will the Bank disclose any information to the Australian Taxation Office about my accounts?

The Bank is required to report details of interest/dividend income earned, withholding tax deducted and Tax File Numbers quoted on an account, to the Australian Taxation Office annually.

The collection of Tax File Numbers and their use and disclosure are strictly regulated by the *Privacy Act* (1988).

3. Opening a joint account.

You may open an account jointly with your spouse, family members or a group of people. The credit balance of an account held in joint names is held jointly by all account holders, which means each account holder has the right to all funds in the account.

The joint account holders must all sign an authority telling us how the account can be operated. The authorised method of operation can be 'jointly' (two or more signatories must act together) or 'severally' (signatories may act individually). The joint account holders can change this arrangement at any time simply by signing a new or amending the existing account authority. If you ask for an account to be operated jointly, some account features may not be available.

If we are made aware of any dispute on a joint account, we may require all account holders to sign to authorise any operation on an account.

It's important to understand what each account holder's responsibilities are prior to undertaking any financial commitment jointly.

Always consider that:

- When an account is held in joint names and one account holder dies, we will treat the credit balance in the account as owing to the surviving account holder(s); and
- When an account is held in joint names and an account holder is a company which becomes deregistered;
 - any remaining account holder(s) will become wholly responsible for any outstanding debit balance;
 - we may treat the credit balance in the account as owing to the other account holder(s); and
 - we may notify you on at least 30 days' prior notice, that we intend to convert the account to another business account with us in the name(s) of the surviving account holder(s), transfer the balance of the joint account to this account, and close the original joint account. Fees and charges may apply on the other account. If you do not agree to the conversion to the other account, we must receive 7 days prior notice of your intention to close the account and where to pay the remaining balance. If you do not provide us notice you will be deemed to have consented to the conversion of your account as outlined;
 - if all account holder(s) are deregistered, we will freeze the account and take actions in accordance with clause 9.3.
- The liability of joint account holders on an account is joint and several, so if one (or more) of the joint account holders overdraws the account, each joint account holder may be liable for payment of all or any part of the amount overdrawn.

4. Opening an account held in trust.

We can open trust accounts on request for a variety of situations that include:

- Where one or more persons open an account in which they are named as trustee for another person(s), e.g. Trustee accounts by parents or guardians for children;
- Where an individual, partnership/firm, or company is required by law to conduct a trust account, e.g. solicitor or real estate agent;
- For Trustees under a will;
- For Trustees under a deed of family arrangement.

Please note that not all account types can be held in trust. Refer to Telephone Banking or your branch for further information.

5. Giving someone else the authority to use your account.

The account holder can authorise another person to operate their accounts by completing a Notice of Authority. The Notice of Authority sets out the things that an authorised person can do in respect of the account. For joint accounts, each joint account holder must sign the authority.

In certain circumstances, acting reasonably, we may remove the authority to operate of anyone authorised to operate your account and/or your authority to operate any account due to unsatisfactory conduct (including that of the authorised signatory) or if we believe allowing the authority to remain on your account may cause loss to you or us or if a third party claim is made known to us.

The account holder(s) or third party may cancel the authority to operate at any time, however the account holder(s) will be liable for:

- Any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the account(s);
- Any future dated payments, authority debits, bill payments, drafts, bills of exchange, or promissory notes established by the third party prior to the cancellation of the authority.

A third party will not be able to:

- Open new accounts;
- Alter the account holder's details on the account;
- Add or delete any other third party on the account to which they have access.

All transactions will appear on the account statement, however the statement narrative will not identify the initiator of the transaction.

The account holder will be liable for any transactions made by the third party and any associated fees and charges. (For further information please refer to clause 25 in this booklet.)

The account holder can cancel a third party authority at any time by visiting any branch. After cancellation, the account holder(s) needs to be aware that he or she will be liable for any transactions made on the account prior to the authority being cancelled, regardless of when they are debited to the account.

6. Operating your accounts.

6.1 Statements.

You can get up-to-date information on your accounts 24 hours a day, 7 days a week.*

Please be advised that:

- All entries on statements should be checked carefully and any apparent or possible unauthorised transaction promptly reported to the Bank. You can query any entry on your statement by calling Telephone Banking on **132 032** (for Personal Customers) or **132 142** (for Business Customers);
- You should retain transaction records or transaction record numbers to confirm against items appearing on the statement of your account;
- It will assist any claim you may need to make regarding any lack of authority, including forgery, or any other discrepancy if you notify us, within three months of receiving your statement of account, if there is any cheque noted on your statement which we have paid but you did not authorise, or if any other amount(s) has been debited to your account without your authority.

* Subject to system availability.

Please note that statements cannot be sent to a branch for collection, unless in exceptional circumstances.

Remember, statements are an important part of your banking and finances in general.

Paper Statements: A statement will be mailed to you quarterly, unless we are unable, after taking reasonable steps, to locate you. However, we may not provide you with a statement for a statement period if your account has a zero balance and there were no transactions during that period. For some accounts you may ask for statements to be sent to you more often.

Electronic Statements: As an alternative to receiving paper statements in the mail, you may be able to elect to obtain electronic statements on one or more of your deposit accounts from our website, westpac.com.au, using our Online Banking service or at account opening for new accounts.

You must be registered for Online Banking, supply us with a valid email address and satisfy any other applicable eligibility criteria.

6.2 Overdrawing your accounts.

You should not make a withdrawal transaction which:

- Takes your account(s) into negative/debit balance (or further into negative/debit balance);
- Means you will incur fees and interest charges which will take your account(s) into negative/debit balance;
- Draws against uncleared funds.

While we are under no obligation to do so on any particular occasion, we may permit you to overdraw your account as described above. This may be by paying transactions made using other channels, such as direct debit, or by making a withdrawal transaction through other electronic transaction channels.

If you make a withdrawal transaction in any of the circumstances set out above, we will treat the transaction as an application by you for credit.

If your account is overdrawn, we will charge you debit interest. For further information please refer to clause 7.2 in this booklet.

Where we honour a payment and your account(s) show a negative/debit balance.

If:

- We pay a transaction (e.g. Direct Debit or other electronic withdrawal transaction initiated by you) which overdraws your account(s); or
- A fee or charge debited to your account(s) results in a negative balance in your account(s);

then you will, at the time the negative balance arises, owe us a debt of the amount by which your account(s) are overdrawn. We agree that you have a period of 20 days within which to repay that debt. Accordingly you must, by the end of that 20-day period, return the account(s) to a positive balance.

If we honour a payment in any of the circumstances set out above, this can save you the inconvenience of having to write another cheque or make other arrangements. However, you may be charged an Overdrawn Fee (formerly known as 'Account Overdrawn Fee'), and interest will be charged on your debit balance.

Please note that you may avoid being charged this fee by returning your account to a positive balance, by 6.00pm (Sydney time) on the day the transaction is conducted.

You must ensure that you do not overdraw your account(s) regularly. Even if we do honour a transaction, or do so more than once, it does not mean we have any obligation to do so in the future.

Where we dishonour/reject a payment.

If you make a transaction from your account(s) and there are insufficient funds available within the account(s) or the funds have not been cleared, your payment may be dishonoured.

When your credit rating could be affected.

If your account(s):

- Become overdrawn without arrangements; and
- Remain overdrawn for more than 60 days after the end of the 20-day period we allow for you to repay the amount overdrawn,

then we may commence enforcement action and report your default to a credit reporting agency.

You understand that the *Privacy Act* (1988) allows us to give a credit reporting agency certain personal information about you including, to the extent applicable:

- Permitted information about you which will allow you to be identified;
- That credit has been applied for and the amount (you acknowledge that you will be treated as having applied for credit if you make a transaction which overdraws this account/these accounts);
- If this account/these accounts become overdrawn, that we are a current credit provider to you;
- Details of payments that become overdue for more than 60 days and for which collection action has commenced;
- That payments are no longer overdue;
- That in our opinion you have committed a serious credit infringement;
- That credit provided to you by us has been paid or discharged.

If we report your default to a credit reporting agency your credit rating may be affected and you may have difficulty obtaining finance in the future.

6.3 Are you having financial difficulty?

When you overdraw your account, there may be occasions when repaying this debt becomes difficult. Should this arise, you should promptly contact us via Telephone Banking or visit your branch to discuss options that may be available.

6.4 BPAY.

When you see the BPAY symbol on a bill, you can pay that bill through Telephone Banking or Online Banking. It's a simple and convenient way to pay your bills.

What you can do with BPAY.

- schedule payments in advance using BPAY.
- register for BPAY View and pay bills and receive your bills with BPAY View.
- obtain a receipt number.
- use via Telephone Banking or Online Banking.

- choose the account to pay from (however some billers do not accept payments from credit cards).
- register with BPAY 'View Billers' to receive online access to bills.

Getting started.

You don't need to register for BPAY bill payment facility, however you do need to have Online Banking or Telephone Banking. All you need to do is either call Telephone Banking or sign in to Online Banking and provide the biller code and reference number (and possibly other information) that appears on the bill or invoice. We will then debit your nominated account with the amount you specify. You can schedule a BPAY payment to be made in the future. Cleared funds must be available in the account the day before the payment is made. Details of BPAY payments, including a receipt number, will appear on your account statement.

7. Interest rates that may apply on your account.

Interest rates on all accounts may change at our discretion and we will give reasonable notice after we have made a change to the interest rates on your account.

7.1 Interest that's paid to you.

If you have a positive balance in your account, you will earn interest.

Details of current deposit interest rates applicable to your accounts are:

- Printed on your account statement;
- Printed on the interest rate sheets which can be obtained from any branch;
- Available at our website at westpac.com.au;
- Available on request or by contacting Telephone Banking.

7.2 How the interest you earn is calculated and paid.

Deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your account using the following formula:

$$\frac{\text{Daily closing balance}}{365} \times \frac{\text{Interest rate}}{100}$$

Balances in your account on and after the last business day of the month, including deposits made to your account on or after the last business day of the month, will not be included in the interest calculation for that month, but in the interest calculation for the following month.

Payments received into your account will in most circumstances immediately form part of the available balance of the account. However, if a payment is received after the end of a Banking Day or on a non-Banking day, that payment will not be included in the balance of the account for interest calculations (if your account is interest bearing) and other purposes (such as fees or overdrawing calculations) until the next Banking Day.

Credit interest is credited to your account(s) on the last business day of each calendar month.

Processing and cut-off times will vary depending on the time of day the payment or transaction is made or received. For cut-off time information please see our Online Banking terms and conditions, refer to westpac.com.au/faq/cut-off-times/ or visit your local branch.

7.3 Interest Rate Types.

Interest rate type – Tiered.

A variable interest rate applies to the entire balance of your account. This interest rate is Tiered, meaning that the particular variable rate that applies to your account will depend on the amount of your account balance.

Interest rate type – Bonus Interest.

In order to be eligible to receive Bonus Interest, you must settle 3 or more ASX Trades via your linked Westpac Share Trading account within one calendar month. The Bonus Interest will apply in addition to the interest that would otherwise apply to your account. Please note settlement for ASX Trades may take up to 2 working days after trade execution.

Bonus Interest will be paid on balances in your account on and after the last business day of the

previous month, up to and included the second last business day of the current month.

Information on current interest rates is available on request. You can also visit westpac.com.au or branch or contact Telephone Banking.

Bonus Interest will only be paid on balances of \$5 million or less.

For the purposes for this clause, if settlement of a trade made on a day that is not a Business day will be treated as having been made on the next Business day.

[Important information for customers who change their existing settlement account to Westpac Cash Investment account.](#)

If you open a Westpac Cash Investment account while you have unsettled open share orders on your existing Westpac Share Trading account, you are not eligible to receive Bonus Interest until:

- Your open share orders have settled or been cancelled, and
- You contact Westpac Share Trading to notify your orders have settled or been cancelled (so that they may update your eligibility to earn Bonus Interest).

Until you do both of the above, you will not be eligible to earn Bonus Interest – even if you settle 3 or more ASX Trades via your linked Westpac Share Trading account after opening your Westpac Cash Investment account.

Interest that's charged to you.

To avoid being charged interest on any unarranged debt, you should always try to keep a positive balance in your deposit accounts. If your account becomes overdrawn without arrangement, debit interest will be charged to that account. It will be calculated daily on the debit balance (and deducted on the last business day of each month) using the then current Unarranged Lending Rate (ULR) until the account balance is positive again. The current ULR is set out in the interest rate leaflet available by contacting the telephone number listed on page 3 of these Terms & Conditions booklet or from any branch.

8. Stopping a payment.

8.1 How to stop a Direct Debit.

You can authorise another party to debit your account for payment of services and you want to stop the arrangement, you can do this in two ways:

- Contact the authorised party yourself to request a cancellation; or
- We can contact the authorised party on your behalf to request a cancellation.

The Bank will promptly process any:

- Instruction by you to cancel a Direct Debit Request relevant to a banking service we provide to you; or
- Complaint by you that a Direct Debit was unauthorised or otherwise irregular.

When you contact us to request the cancellation, we can complete the request on your behalf and forward it to the authorised party. We will then put a 'stop' on your account which will prevent all withdrawals by the previously authorised party for a period of three years. You can request this 'stop' to be cancelled at any time.

9. When you haven't used your account for over 6 months.

9.1 Inactive accounts.

If your account becomes inactive we may close your account and provide you with notice within a reasonable time after closing the account. Your account becomes inactive if:

- You do not make any deposits and/or withdrawals during a continuous six-month period; and
- The balance of your account is nil or in debit without any arrangements.

9.2 Unclaimed monies.

If you have not used your account for seven years we may close your account, and we will generally have to transfer any money in your account to the government. We will usually notify you before we close your account, but there may be circumstances where we are not able to (such as where our record of your address is out of date).

After your account is closed any money owed to you will not earn interest.

Visit any branch to find out how to recover unclaimed money (it may take three months or more to recover money that has been transferred to the government).

9.3 Deregistration.

If we become aware that all account holders are companies that are deregistered, we'll freeze the account, which means:

- We'll notify the former directors that the account has been frozen.
- No activity on the account will be permitted, including withdrawals, payments, periodical payments and scheduled payments.
- We may apply funds in the account to clear debts in accordance with clause 10.
- We will close the account and send any credit balance that belonged to the deregistered company to the government and pay any remaining balances to their rightful owner(s).
- We may take action to recover outstanding debit balances on the account.

10. When the Bank can combine your accounts.

Deposit accounts should not be overdrawn unless you have made prior arrangements with us. If you overdraw your account without arrangement we may automatically combine your accounts: that is, transfer sufficient money which is kept in any other account with us, held in your name(s), to clear the debt.

We may also transfer money kept in your deposit account(s) to clear debts which you owe us in other loan or deposit accounts. If we do this, the balance of the account from which we have transferred the money will reduce by the amount used for this purpose.

You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.

If we exercise our right to combine accounts, we will notify you promptly in writing at the address shown in our records.

11. Closing your accounts.

If your linked Westpac Share Trading account is closed you must promptly notify Westpac via the telephone number listed on page 3 of these Terms & Conditions booklet. If you choose not to link your account to another Westpac Share Trading account in your name your Westpac Cash Investment Account will not be closed. If you close your Westpac Cash Investment Account that is linked to your Westpac Share Trading Account, please notify Westpac Share Trading as soon as possible. Visit our website and search “share trading” for contact details.

You or any other authorised person can close your accounts at any time simply by asking at any branch. Most accounts can also be closed by calling Telephone Banking. Another financial institution may close your accounts on your behalf by fax or by mail.

We may also exercise our discretion to close accounts (and cancel any linked card(s)) or refuse to accept further deposits or allow further withdrawals after giving reasonable notice to you (and, we may also notify the authorised signatory/signatories) due to unsatisfactory conduct or for any other reason we deem appropriate, such as:

- where your account is designed for domestic or personal use by you as a personal customer and is being used for business purposes; or
- where we reasonably believe the use of an account has caused harm (for example financial abuse) to another person.

In certain circumstances we may do any of the above without providing you with any prior notice. When we do so, we will act fairly and reasonably towards you. These circumstances may include:

- you do not provide us with any document or information we reasonably request from you;
- we reasonably consider it necessary to comply with our policies, Australian law or sanctions (or the law or sanctions of any other country), or
- to comply with our regulatory and compliance obligations and manage associated risk.

Upon closing the account for the above reasons we will pay you the net credit balance of the account owed to you (e.g. by providing you a bank cheque).

11.1 How your closing balance (Termination Value) is calculated if your account balances are in credit.

The net credit balance of your accounts is calculated as credit balance plus deposit interest, if any, less any accrued account-keeping fees and government charges applicable up to the closing date. Monthly fees will apply even though the accounts have been open for only part of the month.

11.2 How your closing balance (Termination Value) is calculated if there are uncleared funds or your accounts are overdrawn.

We cannot make available any uncleared funds at the time you request that the accounts be closed, until those funds become cleared. If the accounts have a debit balance, you must pay to us the balance plus any accrued debit interest, account-keeping fees including monthly or quarterly fees and government charges applicable up to the closing date.

12. Different ways of making deposits.

Type of deposit.	Deposit options.
Branch.	To deposit a cheque or cash to your account over the counter, or to transfer funds between accounts.
Express Deposit Facility. ⁶	For depositing cheques only.
Periodical Payment.	For making regular loan payments or regular deposits to a savings or investment account with us or at another bank.
Online Banking.	When you want to transfer funds between your accounts or deposit money into another person's account held at another bank or with us.

Type of deposit.	Deposit options.
Telephone Banking.	When you want to transfer funds between your accounts using the automated service or by speaking to a Banking Representative.
Mail credit. ⁶	When you want to mail a cheque deposit to us. We recommend you send only cheques through the mail.
Direct credit.	When you want to arrange for a deposit to be automatically paid into your account (e.g. a direct salary credit).

6. If you are making a deposit through the mail or via Express Deposit Facility, remember a completed deposit slip must be included.

13. Different ways of making withdrawals.

Type of withdrawal.	Withdrawal options.
Cash (from a branch).	Withdraw cash from the branch by completing a signed withdrawal slip/personal cheque and having your signature verified to branch records.
Transfer funds (to one of your own accounts within the Bank).	Funds can be transferred easily between Westpac accounts via Online Banking, Telephone Banking, or at any branch.

Type of withdrawal.	Withdrawal options.
Transfer funds (to an account outside the Bank or another person's account with the Bank).	Funds can be transferred to other accounts with us or accounts at most other banks, building societies or credit unions in Australia by using the 'Pay Anyone' functions on Westpac Online Banking or at any branch. An overseas payment facility is also available at any branch.

Ways of accessing your accounts

14. Your choices at a glance.

Access channel.	What it offers.
Branch.	See our branch staff for over-the-counter transactions, and help with services like Telephone Banking and Westpac Online Banking.
Online Banking.	See all your accounts on one screen to get a better picture of your banking instantly.
Telephone Banking.	Check balances, pay bills and transfer money between your accounts automatically, wherever and whenever you like, with just one call.

As the table above shows, there are many ways you can use your account, with some of these services available 24 hours a day, 7 days a week subject to system availability. Choose the services that work best for you – they're all detailed in the rest of this section.

15. Branch.

Our branch staff are available to talk to you in person about other products and services, offer advice, and show you how to use services you may not be familiar with, such as Telephone Banking and Online Banking.

15.1 What you can do at a branch with your Westpac Cash Investment Account.

- Ask about ways to minimise fees.
- Check account balances.
- Get mini-statements and get a copy of a previous statement.
- Obtain balance summaries.
- Deposit cheques over-the-counter.
- Get details of your transactions.
- Deposit cheques via Express Deposit facility.
- Deposit cash.
- Withdraw cash.

16. Cheques.

16.1 Third party cheque deposits.

Cheques can normally only be deposited into the account of the person(s) or company named as payee on the cheque.

If you are depositing a cheque to your account, where you are not the person(s) or company named (i.e. you are a 'third party'), please ensure that the payee transfers ownership to you by signing the back of the cheque in the following manner:

Please pay (your account name)

Signed (payee's signature)

In addition, at the time you make the deposit, we will ask you how you got the cheque. This is to confirm your ownership of the cheque and avoid problems that sometimes occur with lost or stolen cheques.

If the cheque has not been properly signed over to you, or if a satisfactory explanation is not given as to how you received it, the Bank may refuse to accept deposit of the cheque.

16.2 Dishonoured cheques deposited into your account.

If a cheque is returned to us unpaid it means it has been dishonoured by the bank on which the cheque was drawn. If that happens we may return the cheque to you. We will also reverse the entry in your account, that is deduct the amount we credited. If the cheque you deposited is not paid, it is your responsibility to pursue payment from the person who gave it to you. There are a number of reasons why a cheque may be dishonoured, some of which are:

- There are insufficient available funds in the account of the drawer (the person who signed the cheque) to cover the amount written on the cheque;
- The cheque is not signed, the signature is not valid or more than one signature is required;
- The cheque is post-dated – i.e. presented for payment before the date that is written on it;
- The cheque is stale – presented for payment more than 15 months after the date written on it;
- The cheque has been materially altered without the alterations being properly signed or initialled by the drawer or another authorised person;
- The cheque has been 'stopped' by the drawer;
- There is a court order which prevents the drawer's account being used;
- The Bank has been notified of the drawer's death, mental incapacity or bankruptcy.

If you deposit a cheque from someone else and it is dishonoured (known as an 'inward dishonour'), you will not be charged a fee. If a cheque has not been cleared, we will notify you as soon as possible.

Security and liability for Telephone Banking and Online Banking usage.

Anyone who has your Telephone Banking access code or Online Banking password can make transactions on your accounts, you must take special care to protect them.

17. Liability for unauthorised transactions.

17.1 When the account holder is not liable.

The account holder will not be liable for losses resulting from unauthorised transactions where it is clear that the user has not contributed to the loss.

The account holder will not be liable for losses resulting from unauthorised transactions that:

- Are caused by the fraudulent or negligent conduct of our staff or agents or of companies involved in networking arrangements or of merchants (i.e. providers of goods or services) who are linked to the electronic funds transfer system or of their agents or employees; or
- Require the use of a device or code and happen before the user receives their device or selects their code(s) (as the case may be), including a replacement or reissued device or code; or
- Require the use of a device or code and happen after we have been notified that the security of any code or device has been breached; or
- Are made with a code or any other device or identifier that is forged, faulty, expired or cancelled; or
- Are the result of the same transaction being incorrectly debited more than once to the same account; or
- Are electronic transactions able to be made using an identifier without a code or device; or
- Are electronic transactions able to be made using a device and not require a code, provided the account holder did not unreasonably delay in reporting the loss or theft of the device.

17.2 When the account holder is liable.

The account holder will be liable for losses resulting from transactions which are carried out by the user, or by another person with the user's knowledge and consent.

The account holder will be liable for actual losses resulting from unauthorised transactions caused by the user:

- Engaging in fraud; or
- Voluntarily disclosing any of their codes to anyone, including a family member or friend; or
- Keeping a record of a code:
 - Without making a reasonable attempt to disguise it or to prevent unauthorised access to it; and
 - Where more than one code is used, recording both/all codes in a way that they could be lost or stolen together; or
- Selecting a code which represents their birth date, or being an alphabetical code which is a recognisable part of their name, after we have asked them not to select such a code and told them of the consequences of doing so; or
- Acting with extreme carelessness in failing to protect their codes.

The account holder will also be liable for actual losses resulting from unauthorised transactions caused by the user unreasonably delaying notifying us of the misuse, loss or theft of their code(s) becoming known to someone else. The account holder's liability will only extend to losses which occur between the time when the user became aware (or should reasonably have become aware) of such misuse, loss or theft and when we were actually notified.

However, the account holder will not be liable to pay for:

- That portion of the losses incurred on any one day which exceed the daily transaction limit applicable to their account(s) or the relevant access method;
- That portion of the losses incurred which exceed the balance of their account(s), including any pre-arranged credit;

- Losses incurred on any accounts which the account holder and the Bank had not agreed could be accessed using the relevant access method.

The account holder's liability under this clause is subject to the Bank reasonably concluding that the user contributed to the losses in one or more of the ways listed above.

If more than one code is required to perform a transaction and we reasonably conclude that a user breached the security requirements for one or more, but not all, of those codes, you will be liable under this clause only if we also reasonably conclude, that the breach of the security requirements was more than 50% responsible for the losses.

17.3 When limited liability applies.

The account holder will only be liable for losses resulting from unauthorised transactions to a limited extent, in circumstances where a code was required to perform the transaction and it is unclear whether the user contributed to the loss. The account holder's liability in such cases will be the least of:

- \$150; or
- The balance of the account(s), including any pre-arranged credit; or
- The actual loss at the time we are notified of the misuse, loss or theft of the card or of the code(s) becoming known to someone else (excluding that portion of the loss incurred on any one day which exceeds the applicable daily transaction limit).

Our liability for any loss arising from equipment or system unavailability or malfunctioning, where a user should reasonably have been aware that the system or equipment was unavailable or malfunctioning, is limited to:

- correcting any errors; and
- refunding any fees or charges imposed on the user.

17.4 Loss, theft or misuse of a code.

You must promptly notify us if your code is lost, stolen or misused or you suspect that unauthorised transactions have been made on any account. The best way to contact us is by visiting a Westpac branch or calling our Customer Service Centre on **132 032**, or on **+61 2 9155 7700**, if you are calling from overseas.

18. Mistaken internet payments.

This clause does not apply to BPAY payments.

This clause applies:

- if this account is governed by the ePayments Code, to mistaken internet payments made from this account; and
- to any mistaken internet payments (including 'Pay Anyone' payments, Osko® Payments and Basic Single Credit Transfers) received from an account to which the ePayments Code applies.

18.1 Reporting mistaken internet payments.

You should report mistaken internet payments to us as soon as possible after you become aware of them. You can report mistaken internet payments to us by visiting a Westpac branch or by calling our Customer Call Centre on:

- **132 032** if calling within Australia;
- **+61 2 9155 7700** if calling from overseas.

We will give you a notification number or some other form of acknowledgement which you should retain as evidence of the date and time of your report.

If we are satisfied that you have made a mistaken internet payment, we will, as soon as reasonably possible (and by no later than 5 business days of your report), send a request to the receiving institution for the return of the funds.

If the receiving institution subscribes to the Code and they are satisfied that a mistaken internet payment was made, they are required to follow the process for recovering the payment that we described under the section, "Where you receive a mistaken internet payment".

We will acknowledge receipt of your report of a mistaken internet payment, conduct an investigation into that mistaken internet payment, and inform you in writing of the outcome of our investigation within 30 business days of the day on which you made the report.

If you are unhappy with how your report was dealt with, you have a right to complain to us. Information on our complaints procedure is set out in this document. If you are still not satisfied with our response or handling of your complaint, you have the right to complain to the external resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's contact details are set out in the "What to do if you have a problem or dispute" section of this document.

18.2 Dealing with mistaken internet payments.

Mistaken internet payments will be dealt with by us in accordance with the ePayments Code.

We may be the **sending institution**, namely the financial institution whose customer made the payment or the **receiving institution**, namely the financial institution whose customer received the payment (this customer is the **unintended recipient** of the payment). We will be the sending institution where the payment is made from your Westpac account. We will be the receiving institution where the payment is made to your Westpac account.

Where a financial institution other than us is the receiving or sending financial institution, we cannot guarantee that it will follow the processes in the ePayments Code. A financial institution is unlikely to follow these processes if it is not an authorised deposit-taking institution for the purposes of the Banking Act. We are not liable for any loss suffered if it does not follow those processes.

Where the sending institution is not satisfied that a payment is a mistaken internet payment, it is not required to take any further action.

Notwithstanding anything set out below, where the unintended recipient of the mistaken internet payment is receiving income support payments from Services Australia or the Department of Veterans' Affairs, the receiving institution must recover the funds from that recipient in accordance

with the Code of Operation: Recovery of Debts from Customer Nominated Bank Accounts in receipt of Services Australia income support payments or Department of Veterans' Affairs payments.

Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a mistaken internet payment, you must give us, as soon as reasonably practicable and within the time we request, any information we reasonably require to enable us to determine whether the payment was a mistaken internet payment.

18.3 Where sufficient funds are available in the unintended recipients account.

Where the sending institution is satisfied that the mistaken internet payment occurred and there are sufficient credit funds available in the account of the unintended recipient to the value of the mistaken internet payment, the process that will apply will depend upon when the report of the mistaken internet transaction is made.

Where the report is made within 10 business days of the payment:

- If the receiving institution is satisfied that a mistaken internet payment has occurred, it will return the funds to the sending institution within 5 business days of the request or any reasonably longer period up to a maximum of 10 business days.

Where the report is made between 10 business days and 7 months of the payment:

- The receiving institution will investigate the payment and complete the investigation within 10 business days of receiving a request;
- If the receiving institution is satisfied that a mistaken internet payment has occurred, it will prevent the unintended recipient from withdrawing the funds for a further 10 business days and notify the unintended recipient that they will withdraw the funds if that recipient does not establish they are entitled to the funds within that 10-day period;

- If the unintended recipient does not establish they are entitled to the funds within that time, the receiving institution will return the funds to the sending institution within 2 business days of the end of that period.

Where a report is made after 7 months of payment:

- If the receiving institution is satisfied a mistaken internet payment occurred, it must seek the consent of the unintended recipient to return the funds.

In each case where the receiving institution is not satisfied that a mistaken internet payment has occurred, it may (but is not required to) seek consent of the unintended recipient to return the funds.

Where the funds are returned to the sending institution, it will return the funds to the holder as soon as practicable.

18.4 Where sufficient funds are not available.

Where both the sending and receiving institution are satisfied that a mistaken internet payment has occurred but there are not sufficient credit funds available in the account of the unintended recipient, the receiving institution will use reasonable endeavours to recover the funds from the unintended recipient.

18.5 Where you receive a mistaken internet payment.

Where:

- both we and the sending institution reasonably conclude that a payment made to your account is a mistaken internet payment; and
- sufficient credit funds are available in your account to the value of that payment; and
- the mistaken internet payment is reported 7 months or less after the payment; and
- for mistaken internet payments reported between 10 business days and 7 months of the payment, you do not establish that you are entitled to the payment within the time we specify,

We will, without your consent, deduct from your account an amount equal to that mistaken payment and send that amount to the financial institution of the payer.

If there are insufficient funds in your account, you must co-operate with us to facilitate payment by you of an amount of the mistaken internet payment to the payer.

We can prevent you from withdrawing funds the subject of a mistaken internet payment where we are required to do so to meet our obligations under the ePayments Code.

18.6 Liability for losses arising from internet payments.

You must ensure that internet payment details are correct. You and your user are solely responsible for providing correct payment details including amount and payee details. We will return to you any funds recovered by us on your behalf from an unintended recipient in respect of a mistaken internet payment but otherwise have no liability to you or your user for any payment made in accordance with details provided by you or your user including mistaken internet payments.

18.7 When the Bank may prevent access to funds in your account.

If this account is not governed by the ePayments Code the following applies.

Further to any term contained in this booklet, if your account receives a mistaken internet payment or we believe you are not entitled to funds in your account then we may:

- Withdraw funds from your account; or
- Prevent you from withdrawing funds.

General matters

19. The Banking Code of Practice.

The Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time ('Banking Code') sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in this document. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or ask us for a hard copy in branch or over the phone.

20. The ePayments Code.

The ePayments Code governs certain electronic payments to or from your account where you are an individual. For example, using your credit card or debit card at ATMs, on-line payments, telephone banking payments and BPAY. We will comply with this Code where it applies.

21. What happens if your details change?

If your address or other relevant details change, please notify us as soon as possible. Please also notify us of any change to your legal status or structure (including any change of name, change of trustee, partnership or office holders changes, bankruptcy or, if applicable, deregistration, winding up, dissolution or any analogous event). In each case, this can be done easily by calling Telephone Banking, Online Banking or at any Westpac Branch. Depending on the nature of the change, we may ask that you provide us with further information (such as evidence of your change of name).

If the account signatories change, please notify us as soon as possible by visiting any of our branches.

Please note that unless you have given us adequate prior notification of account changes, we cannot be held responsible for any resulting errors or losses.

22. Privacy.

Westpac's Privacy Statement explains our commitment to the protection of your personal information. You may obtain a copy of our Privacy Statement by:

- Calling Telephone Banking on **132 032**;
- Asking at any of our branches;
- Visiting westpac.com.au/privacy/privacy-statement/

23. Duty of Confidentiality.

In addition to the Bank's duties under legislation, it has a general duty of confidentiality towards you, except in the following circumstances:

- Where disclosure is compelled by law;
- Where there is a duty to the public to disclose;
- Where the interests of the Bank require disclosure;
- Where disclosure is made with your express or implied consent.

24. Recommending banking solutions that meet your needs.

This booklet has been designed to help you choose the right accounts. By discussing your individual needs and circumstances with us, we are able to recommend the most suitable product or service. Please be assured that all recommendations are given in the best interests of our customers and that there is always a reasonable basis for the advice that is given. We recommend that you seek independent advice before agreeing to these terms.

Advice provided by our staff is provided to you on behalf of Westpac Banking Corporation. It is important that the information our customers provide to us is accurate information as it is this information which we rely upon in providing our recommendations. If the information you have provided is inaccurate or incomplete, you should consider the appropriateness of the advice in regards to your personal circumstances.

Please note that when selecting, retaining or realising investments relating to our deposit accounts, we do not take into account labour standards or environmental, social or ethical considerations.

25. Factors that may influence our advice.

Staff are paid a combination of salary and superannuation but may also become entitled to other benefits as a result of customers acquiring products through them. These other benefits may include cash incentive programs where staff may be eligible for a cash bonus based on the performance of their team and their own performance for achieving or exceeding a sales target. The performance requirements include a variety of key behaviours and objectives, such as the quality of their customer service and level of product sales made by them and by other areas of the business as a result of their referrals.

The amount of the bonus will be based on the extent to which they have exceeded their objectives, their general behaviour, the performance of their business unit and their job classification.

Staff may also be entitled to receive other benefits from incentive and promotional programs. These vary from small non-monetary rewards such as movie tickets, hampers and dinners, to more valuable benefits such as flight and accommodation packages.

26. Marketing Communications.

We will use your personal information to send you offers for products and services we believe may be of interest and value to you (including by email, SMS or other means) unless you have previously told us that you do not want to receive marketing offers from us. The products and services offered may be provided by us or one of our third-party partners. If you do not want to receive direct marketing offers from us, you can manage your marketing preferences in your online banking profile, let us know using the contact details in our [Privacy Statement](#) or follow the opt-out instructions in the message.

27. When we may delay or refuse transactions.

Please be advised that in order for us to meet our regulatory and compliance obligations we will be increasing the levels of control and monitoring we perform.

You should be aware that:

- Transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country). Where transactions are delayed, blocked, frozen or refused, Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) in connection with any deposit product;
- We may from time to time require additional information from you to assist us in the above compliance process; and
- 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 the following undertakings and indemnify Westpac against any potential reasonable losses (but excluding to the extent due to our fraud, wilful misconduct or gross negligence) arising from any breach by you of such undertakings:

- (a) 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
- (b) the underlying activity for which any deposit product is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

28. Payments made in error.

Where we reasonably believe that a payment made to your account may be a payment made in error, we may, without your consent, deduct from your account an amount no greater than the payment amount made in error and return it to the understood source of origin or as required by law, code or regulation. A payment made in error includes a fraudulent payment, a payment as a result of a scam affecting you or another person, an over payment, a duplicate payment or a payment error made by us. We will take steps, acting reasonably, to contact you in relation to a payment made in error where we consider it relates to a scam or fraud, unless we are unable. See the 'Mistaken internet payments' section for more information.

29. What to do if you have a problem or dispute.

Getting your complaint heard.





Sometimes you may want to talk about problems you are having with us. Fixing these problems is very important to us.

We've put in place ways of dealing with your issues quickly and fairly.

Please talk to us first.

We aim to resolve your complaint at your first point of contact with us. So please raise your complaint with any of the people handling your banking.





You can contact us 24 hours a day, 7 days a week, from anywhere in Australia, by:

-  1300 130 467
-  Visit our website, westpac.com.au click on 'Contact Us' and then 'Customer Feedback'.
-  1300 655 858
-  Reply Paid 5265, Sydney NSW 2001

Contact our Customer Relations and Support Team.

If we can't resolve your complaint at your first point of contact with us, we will escalate it to our Customer Relations and Support Team.

You can also contact our Customer Relations and Support Team directly by:

-  132 032
-  Visit our website, westpac.com.au click on 'Contact Us' and then 'Customer Feedback'.
-  1300 655 858
-  CRST, Reply Paid 5265, Sydney NSW 2001

What to do if you are still unhappy.

If you are not satisfied with our response or handling of your complaint, you may be able to lodge a complaint with the free, independent external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's details are set out below.

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

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

30. Changes to terms and conditions.

At various times, we may make changes without your consent to the terms and conditions relating to:

- fees and charges (including their amount, frequency, and times for payment and to introduce new fees and charges);
- interest rates;
- how interest is calculated, charged or paid to your account or to the balance tiers which determine the interest rate or rates;
- transaction limits;
- the types of transactions performed or ways you can access or transact on your account;
- eligibility requirements in relation to your account; or
- the features of your account or of a product or service.

We'll always let you know if, for any reason, the terms and conditions of your account change. However, advance notice may not be given where a change has to be made to immediately restore or maintain the security of our systems or of individual accounts or facilities. We may give you a shorter notice period, or no notice, of an unfavourable change if it is reasonable for us to manage a material and immediate risk. Unless otherwise specified in this document, we may notify you of changes as set out in the following table:

Type of change.	Timeframe.	Method of notification.
New fee or increase in fee for performing electronic transactions, or issuing or replacing a device used to conduct electronic transactions (such as a card, token or code).	30 days in advance.	In writing or electronically (or through media advertisement when the ePayments Code doesn't apply to the fee)
Other new fee or increase to a fee.	30 days in advance.	
Interest rate changes.	No later than the date of the change, except where the rate is linked to money market rates or other rates – changes to which we cannot notify you of in advance.	In writing, electronically or through media advertisement.

Type of change.	Timeframe.	Method of notification.
Change in the way interest is calculated, charged or paid to your account – or to the balance tiers which determine the interest rate or rates.	30 days in advance.	In writing, electronically or through media advertisement.
Changes increasing your liability for electronic transactions (where the ePayments Code applies to the transaction or access method).	30 days in advance.	In writing or electronically.
Government charges.	In advance of the change, or reasonably promptly after the government, a government agency or representative body notifies us, unless the change has been publicised by a government agency, government or representative body.	In writing, electronically or through media advertisement.

Type of change.	Timeframe.	Method of notification.
Any other change to a term or condition.	As soon as reasonably possible (which may be before or after the change is made) or, if the change is unfavourable, at least 30 days before the change takes effect.	In writing, electronically or through media advertisement.

By 'electronically', we mean:

- electronic communication to your nominated electronic address (i.e. email address); or
- making particulars of changes available at our website and sending to your nominated electronic address a notification that the changes can be retrieved from westpac.com.au

We may also make any other changes to the terms and conditions without your consent at any time:

- as a result of any change or anticipated change in:
 - circumstances relating to the account or product or service such as, for example, changes in technology or our systems or procedures or product mix or changes to the risks of, or the features or benefits of, the account or product or service; or
 - our structure or financial position, including our cost of funds and liquidity; or
 - industry, market or best practice; or
- for prudential reasons; or
- if we reasonably think the change should be made:
 - to meet our legal obligations or as a result of any change or anticipated change to a relevant law, code of guidance; or
 - to reflect judgments of any court or tribunal or guidance or views of any regulator or external dispute resolution service of which we are a member; or

- to correct errors, inaccuracies or ambiguities; or
- to streamline the administration of the account or product or service; or
- on the basis that it is impractical for us to continue without the change; or
- for reasons of security; or
- to make them clearer or simpler.

31. 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.

Definitions

To assist you with reading this booklet, listed below are some definitions for terms which are used throughout this document.

'account' means a Westpac Cash Investment Account unless stated otherwise.

'Account holder' and **'you'** is the person(s) in whose name an account is conducted and who is responsible for all transactions on the account.

'Account signatory' means each person, or persons, the account holder authorises to operate one or more of their accounts independently.

'ASX Trades' means trades in Australian shares, options, warrants, Exchange Traded Funds (ETF) and Exchange Traded Commodities (ETC). International Equity trades are excluded.

'Automated Telephone and Online Banking withdrawals' means Automated Telephone Banking transfer withdrawals and online transfer withdrawals via Online Banking.

'Available balance' means the total balance in your account less any unsettled transactions (i.e. cheques deposited that have not yet been cleared).

'Banking Day' means a day that is not a Saturday or Sunday and which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia, and typically excludes national public holidays.

'Basic Single Credit Transfer' means a credit payment message, other than an overlay service payment or an international funds transfer instructions payment, sent by a New Payments Platform (NPP) participant via the NPP basic infrastructure for the benefit of a payee with another NPP participant.

'Branch staff-assisted withdrawals' means any withdrawals conducted at a Westpac branch, including cashing of Westpac cheques.

'Brokerage Fee' means a fee charged by an agent, or company to facilitate transactions between buyers and sellers. The brokerage fee is charged for services such as share trading sales and purchases. Brokerage is calculated as the greater of the minimum brokerage or percentage of the transaction amount.

'Business day' Where we mention 'business day' within this booklet we are referring to any weekday when the Bank is open for business in any State or Territory of Australia. If the Bank is closed in all States and Territories then that day will not be a business day. If the Bank's offices are closed in your State or Territory but open in other States or Territories then the Bank will still regard that day as a business day in every State and Territory.

Saturday and Sunday are not classified as business days even though branches may be open for business.

'code' means a PIN, Telephone Banking access code, Online Banking password or any similar information which may be required in order to make electronic funds transfer transactions to or from accounts, and which the user is required to keep secret.

'Current balance' means the total balance in your account which may include any uncleared funds.

'customer initiated deposits' means any deposits made by or at your request. Examples include a deposit of money by way of salary, pension, cash or cheque. It does not include certain amounts credited by us such as some interest, rebates and adjustments.

'Device' means an article we give to a user to perform electronic transactions.

'Direct Debit' means a transfer of funds from your account drawn under a Direct Debit request you gave another person or company.

'electronic transactions' means payment, funds transfer, and cash withdrawal transactions that are initiated on your account using electronic equipment and not intended to be authenticated by comparing a manual signature with a specimen signature.

'identifier' means information that a user knows and must provide to perform an electronic transaction but is not required to keep secret.

'merchant' means a provider of goods or services who accepts payment by card.

'mistaken internet payment' means a payment, other than one made using BPAY, by an individual (being a person captured by the ePayments Code definition of 'user') that is a Basic Single Credit Transfer or is made through a 'Pay Anyone' internet banking facility and processed through direct entry or Osko where the funds are paid into the account of an unintended recipient because the user enters or selects a BSB and account number and/or account identifier that does not belong to the intended recipient as a result of the individual's error or the individual being advised of the wrong number and/or identifier. This excludes payments made as a result of a scam.

'Online Banking' means Westpac Online Banking (if you open an account as a personal customer) or Business Online Banking or Corporate Online (if you open an account as a business customer).

'Osko' means the Osko payment service administered by BPAY.

'Osko Payment' means a Pay Anyone payment made using the Osko service.

'other bank' means any bank or financial institution which is not part of the Westpac Group.

'Person' includes an individual, company, society, club, association or authority.

'Settlement' means the settlement of a sale or a buy of trade(s) by Direct Credit or Direct Debit in between your Westpac Cash Investment Account and your linked Westpac Share Trading account.

'Telephone Banking' means a telephone banking service registered in the name of the account holder referred to as either Personal Telephone Banking or Group Telephone Banking.

'the Bank', 'we' and **'us'** means Westpac Banking Corporation.

'user' means the person(s) authorised by the account holder to perform the type of transactions permitted by the account holder.

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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.

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The taxation position described is a general statement and should only be used as a guide. It does not constitute tax advice and is based on current tax laws and their interpretation.

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