

# Transaction, Savings and Investment Accounts

– accounts no longer offered.

**Terms and Conditions  
(incorporating fees and charges).**

Effective Date: 17 June 2022

This document now includes information that was previously contained in two separate documents:

- BankSA Transaction, Savings and Investment Accounts – accounts no longer offered Banking Services Terms and Conditions and General Information; and
- BankSA Transaction, Savings and Investment Accounts – accounts no longer offered Fees and Charges and how to minimise them.

This document sets out Terms and Conditions for the accounts listed in this document, along with general information about our banking services and fees and charges that apply to your account/s. 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.

Information in this document is current as at the date of this document but may change from time to time. We will give you notice of changes as set out in the Terms and Conditions applying to your account.

Further information about our products and services is available by visiting our website.

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# Part A – Terms and conditions applying to your account.

**Table 1 - Summary of account features.**

Description	Further details	Express Saver/ Express Saver for Business	Business Cheque Account – non interest bearing	Commercial Money Market Account
<b>Accessing your account</b>				
Funds at call	Clause 12	✓	✓	✓
Internet Banking		✓	✓	✓
Phone Banking		✓	✓	✓
Visa Debit Card	Clauses 26-31	N/A	N/A	N/A
BankSA Freedom Card	Clauses 26-31	N/A	✓	N/A
Maestro/Cirrus ATM Card <sup>#</sup>	Clauses 26-31	N/A	✓	N/A
Deposit Only Card		N/A	N/A	N/A
Cheque facility	Clause 25	N/A	✓	N/A
Branch		N/A	✓	✓
Electronic Agency		N/A	✓	N/A
BPAY <sup>®</sup> /BPAY View <sup>®</sup>		N/A	✓	N/A
Direct credits, periodical payments and direct debits	Clauses 10, 13, 14	✓	✓	✓
<b>Packaging and linking</b>				
Include in BankSA Advantage Package		N/A	N/A	N/A
Overdraft option	Clause 16	N/A	✓	N/A
Interest offset facility	Clause 4	N/A	N/A	N/A
<b>Other features and benefits</b>				
Interest paid <sup>^</sup>	Clause 3	Monthly	N/A	Monthly
Bonus interest	Clause 5	N/A	N/A	N/A
Tiered interest rates	Clause 3.3	✓	N/A	✓
Balance tiers	Clause 3.4	N/A	N/A	N/A
Statements	Clause 7	6 Monthly	6 Monthly	Monthly
Passbook	Clause 8	N/A	N/A	N/A
Alerts Services		✓	✓	✓
ATM Mini Transaction History (up to last 10 transactions) <sup>^^</sup>		N/A	✓	N/A
Automatic pension crediting	Clause 11	✓	✓	N/A
Telegraphic transfer		N/A	✓	✓

# Not available from 22 June 2009.

<sup>^</sup> Where interest is paid quarterly, it is paid on the last day of March, June, September and December.

<sup>^^</sup> Available at all ATMs attached to a branch and selected ATMs not attached to a branch



**Table 2 - Summary of account fees and charges.**

Fee description	Express Saver/ Express Saver for Business	Business Cheque account (Non-Interest Bearing)	Commercial Money Market account	GST Provision account	Trust account (Other)	Commercial Line of Credit	Business Maximiser	Business Umbrella Investment Loan account
<b>Account fees</b>								
Account-keeping fee	Nil	\$6.50	Nil	Nil	\$6	Nil	Nil	Nil
Monthly rebate of account-keeping fee, excess transaction fees and collection item fees	N/A	\$1.50 for every \$500 of the minimum balance of your account for the month	N/A	N/A	N/A	N/A	N/A	N/A
<b>Transaction Allowances</b>								
Free monthly transaction allowance (transactions of Nil charge do not count towards your Free monthly transaction allowance)	Unlimited	15	5 Deposits 5 Withdrawals	5 Deposits 2 Withdrawals	15	8	70	10 (max. 2 Staff Assisted withdrawals)
Free monthly collection items	N/A	15	15	5	15	16	70	Nil
<b>Transaction fees (transaction fees are charged when Free monthly transaction allowances are exceeded)</b>								
<b>Internet Banking</b> • A transfer or payment between accounts held with us • A payment from your account to another account held within Australia • Telegraphic Transfers • BPAY Payments.	Nil	Deposits – \$0.10 Withdrawals – \$0.20	\$6.50	Deposits – Nil Withdrawals – \$5	Deposits – \$0.10 Withdrawals – \$0.20	\$2	Nil	Nil
<b>Phone Banking</b> • A transfer or payment between accounts held with us • A payment from your account to another account held within Australia • Telegraphic Transfers • BPAY Payments.	Nil	Deposits – \$0.10 Withdrawals – \$0.20	\$6.50	Deposits – Nil Withdrawals – \$5	Deposits – \$0.10 Withdrawals – \$0.20	\$2	Nil	Nil
<b>BankSA/St.George/ Bank of Melbourne/Westpac branded ATM (in Australia)</b> • A withdrawal or balance enquiry using a BankSA, St.George, Bank of Melbourne or Westpac branded ATM in Australia; or • A transfer using a BankSA, St.George or Bank of Melbourne branded ATM.	N/A	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>eftpos</b> A transaction undertaken on an electronic funds transfer (eftpos) terminal.	N/A	Deposits – \$0.10 Withdrawals – \$0.40	N/A	Deposits – \$0.80 Withdrawals – \$5	Deposits – \$0.10 Withdrawals – \$0.40	\$2	Nil	Deposits – Nil Withdrawals – \$0.60

Fee description	Express Saver/ Express Saver for Business	Business Cheque account (Non-Interest Bearing)	Commercial Money Market account	GST Provision account	Trust account (Other)	Commercial Line of Credit	Business Maximiser	Business Umbrella Investment Loan account
<p><b>Express Deposit</b> Where the Express Deposit fee is payable, it is charged for cash and non-cash deposits to be made to your account by use of:</p> <ul style="list-style-type: none"> <li>• a tamper evident bag BankSA/ St.George/Bank of Melbourne provides which is deposited in an express deposit box located in selected BankSA/ St.George/Bank of Melbourne branches; or</li> <li>• an express deposit envelope which is deposited in an express deposit box located in selected BankSA/St.George/ Bank of Melbourne branches.</li> </ul> <p>The Express Deposit fee is charged on the last day of the month in which the transaction occurred.</p>	N/A	\$0.80	\$6.50	Deposits –\$0.80 Withdrawals –\$5	Deposits –\$0.10 Withdrawals –\$2	\$2	\$1	Deposits – Nil Withdrawals –\$2.50
<p><b>Direct Credit</b> The Direct Credit fee is payable for a deposit to your account by direct credit. The Fee is charged on the last day of the month in which the transaction occurred.</p>	Nil	\$0.10	\$6.50	Nil	\$0.10	\$2	Nil	Nil
<p><b>Direct Debit</b> A transfer of funds from your BankSA account drawn under a direct debit request you gave another person.</p>	Nil	Nil	\$6.50	\$5	Nil	\$2	Nil	See below
<p><b>Cheque</b> A withdrawal relating to a cheque drawn on your account.</p>	N/A	Deposits –\$0.10 Withdrawals –\$0.40	N/A	Deposits –\$0.80 Withdrawals –\$5	Deposits –\$0.10 Withdrawals –\$0.40	\$2	\$0.50	Deposits – Nil Withdrawals –\$0.60
<p><b>Staff Assisted</b> A deposit conducted through BankSA, St.George or Bank of Melbourne staff.</p>	N/A	\$0.80	\$6.50	Deposits –\$0.80 Withdrawals –\$5	Deposits –\$0.10 Withdrawals –\$2	\$2	\$1	Deposits – Nil Withdrawals –\$2.50
<p><b>Bank@Post</b> A withdrawal conducted via Bank@Post.</p>	N/A	Nil	N/A	Nil	Nil	Nil	Nil	Nil
<p><b>Collection Item</b> A cheque or merchant envelope deposit. Each cheque and merchant envelope deposit made at the one time is counted as a separate collection item. For example, five cheques deposited at the one time are counted as five collection items.</p>	N/A	\$0.50	\$0.50	\$0.50	\$0.40	\$2	\$0.50	Nil

Fee description	Express Saver/ Express Saver for Business	Business Cheque account (Non-Interest Bearing)	Commercial Money Market account	GST Provision account	Trust account (Other)	Commercial Line of Credit	Business Maximiser	Business Umbrella Investment Loan account
<b>Transaction fees – Free monthly transaction allowances do not apply</b>								
<b>Direct Debit</b> A transfer of funds from your BankSA account drawn under a direct debit request you gave another person.	See Above	See Above	See Above	See Above	See Above	See Above	See Above	\$0.20
<b>Business Visa Debit Card</b> • a purchase transaction made using your Visa Debit Card where you press the 'credit' or 'Visa Debit' button at a point-of-sale terminal or you make a Contactless transaction processed through Visa; or • a transaction where you use the card number to purchase or pay for goods or services over the phone or Internet processed through Visa. The merchant may charge a fee for Visa Debit transactions as a surcharge for accepting payment by card. Such fees are merchants' fees. They are not BankSA fees.	N/A	N/A	N/A	N/A	N/A	Nil	Nil	N/A
<b>Periodical Payment</b> A transfer of funds that we make on a regular basis at your request from your account to another specific account.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Overseas Withdrawal</b> The Overseas Withdrawal fee is payable for a withdrawal of cash conducted outside Australia, including cash withdrawals using an ATM located outside Australia. The fee is charged on the last day of the month in which the transaction occurred. This fee is in addition to any Foreign Currency Conversion Fee (see below).	N/A	\$5	N/A	\$5	N/A	\$5	\$5	\$5
<b>ATM Mini Transaction history request</b> A list of recent transactions using a BankSA/St George/Bank of Melbourne branded ATM or electronic agency.	N/A	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Frequent Statement (per month)</b> An additional statement provided to you in a month.	N/A	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Foreign Currency Conversion</b> The Foreign Currency Conversion fee is payable for any transaction that involves the conversion of an amount of foreign currency into Australian Dollars. The fee is charged at the time the transaction is processed to your account. The fee will be shown on your account statement separately to the transaction amount.	N/A	3%	N/A	3%	N/A	3%	3%	3%



# Using your account.

## 1 General.

1.1 These Terms and Conditions apply to:

(a) your account; and

(b) any Payment Service used in conjunction with your account,

but will not apply to the extent that these Terms and Conditions are inconsistent with, or expressly overridden by, the terms and conditions of any credit contract relating to your account.

1.2 You should read the Terms and Conditions carefully, along with any other Terms and Conditions we give you that apply to your account or a Payment Service.

1.3 Separate terms and conditions apply to your use of Internet and Phone Banking and Business Banking Online. You can obtain a copy of the terms and conditions for other banking services we offer by:

- visiting any branch;

- calling us; or

- visiting our website [banksa.com.au](http://banksa.com.au)

## 2 When you open an account with us.

### Providing us with your Tax File Number (TFN).

2.1 a) When you open an account that earns interest, you'll be asked to provide your TFN. We are authorised under the *Income Tax Assessment Act 1936* to collect TFNs of account holders.

b) For joint accounts, a minimum of two TFNs from the account holders is required. For accounts in trust for someone else (such as your child or children) you should quote your own TFN. If a formal trust has been established, you can quote the trust's TFN.

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

It is not compulsory to provide a TFN in relation to an account. However, if you choose not to provide your TFN, we may be required by law to deduct tax at the highest marginal tax rate plus the Medicare Levy from interest earned on the account. If you are exempt from providing a TFN, let us know the type of exemption applicable to the account so that we will not deduct tax from interest earned on the account.

### **3 Interest.**

- 3.1 For accounts on which interest is payable, the interest rates that apply to credit balances of your account for each day can be found on our website, on your account statement, in Internet Banking or by contacting Phone Banking.
- 3.2 Interest is calculated daily on the balance of your account at the end of each day, including the day of deposit, but excluding the day of withdrawal. Interest is credited to your account on the last day of the period specified for your account in the table at the front of these Terms and Conditions.
- 3.3 If tiered interest rates apply to your account, the interest rate applying to the balance of your account will depend on the amount of that balance at the time interest is calculated. Please note that different balance tiers may offer the same interest rate.
- 3.4 If balance tiers apply to your account, different interest rates may apply to different portions of the balance of your account.
- 3.5 We may change the interest rate, interest rate tiers and balance tiers that apply to your account at any time. We will give you notice of any changes (see clauses 40 and 41).
- 3.6 Zero interest rates may apply, and then you will receive no interest on your account balance. References to interest being paid should be read accordingly.

### **4 Interest offset facility.**

- 4.1 If an interest offset facility is available for your account, you may request us to link your account to an eligible loan account you hold with us. Linking your account to a loan account may reduce the amount of interest payable on the loan account.
- 4.2 No interest will be paid to you on your account while that account is linked to a loan account under an interest offset facility (including if the balance of your account exceeds the amount owing on the linked loan account). Details of how an interest offset facility may reduce the interest payable on your loan account are set out in the terms and conditions applying to your loan account.
- 4.3 Not all accounts or loan accounts may be linked under an interest offset facility. Contact us to find out whether your account and your loan account may be linked. The types of interest offset facilities that are available for your account are set out in the table at the front of these Terms and Conditions.
- 4.4 Your account may not be linked to more than one loan account under an interest offset facility.

### **5 Bonus Interest.**

If Bonus Interest is available for your account, you qualify for a bonus interest rate above the interest rate that would otherwise apply to your account in a month if, throughout the month:

- (a) at least one deposit is made to your account;

- (b) no withdrawals are made from your account; and
- (c) you maintain the required minimum balance in your account.

The bonus interest rate for each day can be found on our website, on your account statement, in Internet Banking or by contacting Phone Banking.

## **6 Adjustment of debits and credits to your account.**

- 6.1 We credit payments to your account as soon as practicable after we receive them. This is not necessarily the same day that we receive the payment. We do not debit your account earlier than the date on which the relevant transaction occurs.
- 6.2 We may subsequently adjust debits and credits to your account, and the balance of your account, so as to accurately reflect the legal obligations of you and us (for example, because of an error, or because a deposited cheque is dishonoured). If we do this we may make consequential changes (including to the interest payable, or already paid, on your account).

6.3 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.

- 6.4 Where:
  - (a) both we and the sending institution are satisfied that a payment made to your account is a mistaken internet payment; and
  - (b) sufficient credit funds are available in your account to value of that payment; and
  - (c) the mistaken internet payment is reported 7 months or less after the payment; and
  - (d) 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 may, 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.

### **Transaction processing.**

- 6.5 Transaction processing times will vary depending on the transaction type. For processing and cut-off times for Internet and Phone Banking refer to the separate terms and conditions. For branch and ATM transactions, contact us using the details on the back of this document.

We will endeavour to process all transactions promptly however there may be delays in transactions you initiate, including through Internet Banking or Phone Banking that are caused by factors beyond our control.

### **When we may delay or refuse transactions.**

- 6.6 These measures may be taken where we have reasonable grounds to believe that:
- a transaction breaches Australian law or sanctions (or the law or sanctions of any other country); or
  - a transaction involves a payment to, from or through a Sanctioned Jurisdiction; or
  - your account, Internet Banking and/or card is being used fraudulently or in a way that might cause you or us to lose money.

We may take these measures for as long as we reasonably need to investigate the transactions. Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with the relevant product(s).

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

- you must 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);
- that involves a payment to, from or through a Sanctioned Jurisdiction;
- you will not access or use your Internet Banking in a Sanctioned Jurisdiction; and
- the underlying activity for which any product or Internet Banking is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

You should also be aware that:

- we may from time to time require additional information from you to assist us to comply with our regulatory and compliance obligations and to manage associated risk; and
- where legally permitted to do so, we may 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.

## **7 Statements of account.**

- 7.1 If there are no transactions posted to your account in a statement period, your statement will be deferred to the next statement cycle. However, a statement will always be issued at least every six months, even if there have been no transactions posted to the account during this period. Note that if you have an overdraft facility on your account and the account balance is less than zero, you will receive a statement even if no transactions have been posted to the account in the statement period. You can choose to have your statement more frequently by calling us or visiting a branch.

We may cease mailing statements to you if, after taking reasonable steps, we are unable to locate you.

- 7.2 Records of recent transactions on your account are available from some of our ATMs and Internet and Phone Banking or by:
- visiting any branch;
  - calling us; or
  - visiting our website [banksa.com.au](http://banksa.com.au)
- 7.3 If we have issued a card on your account, a statement or mini transaction history or balance record of your account may not indicate the Available Balance of your account.
- 7.4 You should check the entries on your statement carefully and promptly report any error or unauthorised transaction to us. You can do so, or query an entry on a statement by calling us.

## **8 Passbooks.**

- 8.1 Where you have a passbook, we may convert your passbook account to a statement account that we choose if you ask us to:
- issue a new or replacement card on your account;
  - add a cheque facility to, or issue a new cheque book on, your account; or
  - link your account to a loan account under an interest offset facility.
- 8.2 We may write and tell you to update your passbook if you have made transactions that have not been recorded in your passbook. After that, we may convert your passbook account to a statement account if you do not update your passbook regularly.
- 8.3 You must contact us as soon as you can if your passbook has been stolen, mislaid or lost.
- 8.4 If an EFT Transaction is made on your passbook account without your knowledge or consent, liability for that unauthorised transaction will be determined in accordance with clause 29 where it applies, and the Internet and Phone Banking terms and conditions for an Internet Banking or Phone Banking transaction. Otherwise, we are not liable for any amount withdrawn with or without your knowledge or consent from your account prior to you telling us that your passbook has been stolen, mislaid or lost and where BankSA has not contributed to the loss.

## **9 Deposits.**

- 9.1 Funds deposited to your account by cheque will not be available for withdrawal until we treat the funds as cleared (this ordinarily takes 3 Business Days). We may refuse to accept any cheque for deposit. If the cheque is deposited through one of our agents, the clearance time may be longer.
- 9.2 You may request us to specially clear a cheque you have deposited.

9.3 We will decide the order in which payments will be made from any deposit to your account (for instance, interest, fees and charges, periodical payments, etc). However, any deposits into your account will be first applied to any amount by which your account is overdrawn including fees and any accrued debit interest (if it applies to your account) on that amount. If you are receiving government benefits paid into the account and you need access to the payment that has been applied to the overdrawn amount, please contact us via Phone Banking or visit a branch to discuss options that may be available.

9.4 We accept large deposits of coins if they are counted and given to us in bags we provide. We may accept other large deposits of coins, but may ask you to call at a time convenient to our branch, and we may charge a fee. Deposits of coins cannot be left at the branch for counting while you are not present.

9.5 In some cases, other financial institutions will accept deposits of cheques or cash for the credit of an account with us. We recommend that you not make deposits to your account at other financial institutions. We rely on the other financial institutions to inform us that any cheque you deposit is presented and if the cheque is dishonoured. This is why clearance times for these cheques are significantly longer. The other financial institution does not tell us whether you deposit cheques or cash. So, cash deposits at other financial institutions take as long to clear as cheque deposits.

9.6 If you make a deposit at a BankSA, St.George or Bank of Melbourne branded Smart ATM, the amount of your deposit is subject to verification by us. The amount validated by the ATM then agreed by the depositor is the amount that will be credited to your account.

When depositing into a BankSA, St.George or Bank of Melbourne branded Smart ATM:

- cash deposits are credited to your account on that day;
- cheque deposits are credited to your account that day but are not available for withdrawal until all funds have been cleared.

If you make a deposit at a BankSA, St.George or Bank of Melbourne branded online Coin Deposit Machine (CDM) the amount of your deposit is subject to verification by us. The amount validated by the online CDM is the amount that will be credited to your account. When depositing coins into a BankSA, St.George or Bank of Melbourne branded online CDM coin deposits are credited to your account on the day\* the deposit is made.

Within any 24-hour period, a deposit limit may apply to the cash that can be deposited at a Smart ATM, CDM or Bank@Post. Such cash deposit limits may change from time to time at our discretion. For Smart ATM and CDM cash deposit limits, processing and cut-off times visit [banksa.com.au](http://banksa.com.au) and search 'Our ATM' or visit your local branch.

9.7 You can make deposits by posting a cheque to our address set out in your account statements.

9.8 We may refuse to accept any deposit.

### **Deposits in foreign currencies.**

9.9 A reference to an account in this document is a reference to an Australian dollar account. If we receive an amount or item in a foreign currency for deposit to your account (including a telegraphic transfer or cheque drawn in foreign currency) we will convert the foreign currency amount or item into Australian dollars using the exchange rate that we make available to retail customers on the day we process the conversion. Visit any branch for more information about the exchange rates that we offer and any additional fees that may apply.

## **10 Direct Credits/Salary Payments.**

10.1 Direct credits are automatic deposits of funds into your account. For example, you may have your salary or other regular payments credited to your account. You may arrange this yourself. You do not need to arrange this with us.

10.2 If you wish to cancel or alter your direct credit facilities, you should contact the person who is forwarding the funds to your account. You do not need to contact us.

## **11 Automatic pension crediting.**

11.1 If automatic pension crediting is available for your account, you may request us to automatically credit any pension you receive from the Government into your account at no charge to you.

## **12 Withdrawals.**

12.1 We may not allow a withdrawal unless we have proof of identity of the person making the withdrawal which is acceptable to us. By authorising any person to make a withdrawal from your account, you consent to us giving that person information about your account, including the balance of your account. If you're under 14 years old, branch withdrawals may require authorised signatory approval.

12.2 Sometimes, a branch may not have enough cash to pay a large cash withdrawal. Please give the branch at least 2 Business Days' notice if you wish to make a large cash withdrawal from the branch. In the event of a cash withdrawal exceeding \$100,000, we may choose to pay you by bank notes in large denominations, or by bank cheque instead of cash.

12.3 We may not allow any withdrawals from your account if we cannot locate you after having made reasonable efforts to do so.

12.4 Where more than one Scheduled Payment is to be made from your account on a particular day, we will choose the order in which they are paid.

\*Processing and cut-off times will vary depending on the time of day the cash deposit is made.

## **Overdrawing your account.**

12.5 At times, you may make a transaction which takes your account into negative balance (or further into negative balance) or beyond any formal overdraft arrangement on your account – for example:

- where, at our discretion, we honour a direct debit, a Scheduled Payment, ATM withdrawal, purchase using a card linked to your account or honouring a cheque when there is insufficient available funds in the account;
- when a card purchase does not require our authorisation, systems are unavailable or a merchant settles a transaction late; or
- where the transaction draws from uncleared funds in the account.

You should be careful to make withdrawals only against the cleared funds in your account.

12.6 We are under no obligation to allow a transaction to overdraw your account. If we decide not to allow it, a dishonour fee will only be charged on a Commercial Line of Credit or Business Umbrella Investment Loan account.

## **12.7 Overdraw Preference Feature.**

The Overdraw Preference feature is available on personal accounts. See the Express Saver section for more information.

12.8 If we do allow you to overdraw your account:

- (a) we may charge you an overdrawn fee (or any other limit previously agreed with us);
- (b) you agree to pay us interest (if it applies to your account) on the amount overdrawn calculated using the current applicable overdraft rate we specify from time to time. You can find out the current overdraft rate by:
  - visiting any branch;
  - calling us; or
  - visiting our website [banksa.com.au](http://banksa.com.au)

We calculate interest charges (if it applies to your account) each day on the amount overdrawn at the overdraft rate applying that day. Interest charges for overdrawn balances accrue daily and are debited to your account at the end of each month;

- (c) you must repay the overdrawn amount within a period of 20 days. Accordingly, you must, by the end of that 20 day period, return the account to a positive balance (or any other limit previously agreed with us) otherwise you will be in default;
- (d) if you are in default we may give you written notice allowing you a reasonable time (being not less than 30 days) to repay the overdrawn amount, failing which legal action may be taken against you to recover the amounts owed to us; and
- (e) you agree to pay us any reasonable legal fees we incur in seeking to recover the overdrawn amount from you.



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

12.10 Account held by persons under 18 years of age.

When one or more account holder is under 18 years of age, other than where formal overdraft arrangements exist, the account will not become overdrawn except where it is impossible or reasonably impractical for us to prevent your account from being overdrawn.

This may be, for example:

- where (at the relevant time) any of our relevant systems is off-line or otherwise impaired or interrupted;
- where the authorisation request is not sent to us, or received by us, for our review and for processing by our system (which may occur, for example, where the transaction is made using a cheque or card linked to your account); or
- where it is impossible or reasonably impractical for us to prevent your account from being overdrawn.

The Overdraw Preference feature if available will be disabled on these accounts.

12.11 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 disclose your default and certain personal information to a credit reporting body.

Under the *Privacy Act 1988*, a credit reporting body (within the meaning of that Act) may collect and hold default information (within the meaning of that Act) in relation to the default. A default listing with a credit reporting body will remain on your file for a period of up to 5 years and may affect your ability to obtain finance or credit.

Our privacy policy includes important information about credit reporting, including details of the credit reporting bodies to which we are likely to disclose your credit information. You can access our privacy policy from [banksa.com.au](http://banksa.com.au) or by calling us.

## Daily card withdrawal limits\*

Cash	
<p>This limit applies to the total of all withdrawals made using each card linked to an account, including:</p> <ul style="list-style-type: none"><li>• ATM cash withdrawals</li><li>• POS cash out transactions</li><li>• Fund transfers processed through eftpos</li></ul>	<p>\$1,000</p> <p>Your limit can be changed to any whole dollar amount up to \$2,000. You can change your limit in Internet Banking, by calling Phone Banking or visiting a branch.</p>
Purchases	
<p>This limit applies to the total amount of all purchase transactions made using each card linked to an account, for example:</p> <ul style="list-style-type: none"><li>• Transactions made through a POS terminal</li><li>• Contactless transactions</li><li>• Transactions made online or by phone using a Visa Debit Card number and the expiry date on the front of your card</li><li>• Transactions made online using the card number and expiry date on the front of your Freedom Card wherever eftpos is accepted</li></ul>	<p>\$8,000</p> <p>You can change your limit by calling Phone Banking or visiting a branch.</p>

Minimum withdrawal amounts apply to ATMs. The minimum withdrawal amount for each ATM varies depending on the denominations available at the ATM.

\* These limits apply unless we specify or agree to a different limit for your card. These limits do not apply to certain transactions (as we advise you from time to time), including PINpad transactions carried out in St.George, Bank of Melbourne or BankSA branded branches, or transactions carried out through Bank@Post. Merchants or other financial institutions may impose their own limits, such as for use of the card at a store or ATM.

You (including any card user for your account) can ask us to change any of these limits for your own card (up to the maximum limit we agree) through Internet Banking (if available) or by calling us or visiting a branch. Bear in mind that when you (including a card user) increase a limit, the account holder may be at risk of larger financial losses in the event of unauthorised transactions.

### **13 Periodical Payment terms and conditions.**

- 13.1 If periodical payments are available for your account, you may authorise us to transfer funds on a regular basis from your account to another account held with a financial institution in Australia. It may take up to 6 Business Days for us to process and establish a periodical payment authority.
- 13.2 A periodical payment authority will remain in force until we receive:
- (a) notice from you to cancel or vary the authority; or
  - (b) notice of the death or bankruptcy of any account holder.
- 13.3 You may stop or alter a periodical payment by instructing us before the end of the Business Day immediately prior to the day the transaction or payment is to be made. Otherwise, we cannot accept a request to stop or alter a periodical payment after you have instructed us to make it.
- 13.4 We may decide not to make a periodical payment if the Available Balance is not sufficient to cover the payment when the payment is to be made. We do not have to inform you if a periodical payment is not made.
- 13.5 We may debit your account for any fees or charges passed on to us by another financial institution as a result of a periodical payment.
- 13.6 If a periodical payment is to make repayments for a loan with us, and at the time a payment is to be made the Available Balance is not sufficient to cover a repayment, we may choose to debit portions of the repayment to your account progressively over a number of days until the repayment is made in full. This may mean that you could be in default under your loan agreement with us.
- 13.7 If the periodical payment is to an account with us, we may credit that account before we draw the payment under your periodical payment authority. If the periodical payment is not honoured we may reverse the credit we made.
- 13.8 If a periodical payment is due to be made on a Sunday or public holiday, we make the periodical payment on the next Business Day.

## 14 Direct debit terms and conditions.

- 14.1 If direct debit arrangements are available for your account, you may authorise a merchant to debit funds from your account directly at set times, by using your BSB and account number.
- 14.2 We will promptly process:
- any instruction by you to cancel a direct debit request relevant to a banking service we provide to you; or
  - a complaint by you that a direct debit was unauthorised or otherwise irregular.
- When you contact us to request a direct debit cancellation, we can complete the request on your behalf and forward it to the authorised party.

- 14.3 We may decide not to make a direct debit if the Available Balance is not sufficient to cover the payment when the debit is to be made. We do not have to inform you if a direct debit is not made.
- 14.4 We may charge you a fee for direct debits from a business account, and also debit your account for any fees or charges passed on to us by another financial institution as a result of a direct debit.
- 14.5 If a direct debit is due to be made on a day that is not a Business Day, we make the direct debit on the next Business Day.

## 15 Recurring payments terms and conditions.

Recurring payment is a payment that you have authorised a third party to charge your Visa Debit Card or Freedom Card number. You'll need to contact the merchant to request to cancel a recurring payment.

Unlike direct debits, we are unable to cancel a recurring payment on your behalf. You should contact the authorised party yourself. Until you cancel your authority, the merchant is entitled to request us to debit the account and we are obliged to process this request.

If the merchant does not comply with your request to cancel the authority, you must provide us with a copy of the correspondence with the merchant to enable us to dispute the relevant transaction(s) on your behalf.

## 16 Overdrafts.

If your account may be linked to an overdraft facility you may ask us to arrange an overdraft for your account. We will assess your application using our usual lending criteria.

# Account maintenance.

## 17 When we can combine your accounts.

17.1 If you overdraw your account into negative balance or beyond your formal overdraft arrangement, we may automatically combine your accounts (e.g transfer sufficient money which is kept in any other account with us that is held in your name to clear the debt). See 'Overdrawing your account' for more information on when your account can become overdrawn.

17.2 We may also transfer money kept in your deposit account 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 be reduced by the amount used for this purpose.

We will not exercise our right to combine your accounts where it would result in money kept in an account held by you as trustee being used to clear debts you owe us in a different capacity.

17.3 If we exercise our right to combine accounts, we will notify you promptly using the contact details shown in our records.

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.

## 18 Joint accounts.

18.1 The credit balance of a joint account is held jointly by all account holders.

This means that each account holder has the right to all of the balance jointly with the other account holders.

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

18.3 The joint account holders must sign an authority to tell us the method by which they permit operations on the joint account. If you ask for an account to be operated jointly, some account features may not be available (for example, card access).

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

18.5 The liability of account holders under your account held in joint names is joint and several. This means each and all of the account holders are liable for the whole of the debit balance of your account.

We can sue all or any of the account holders for an amount owing on your account.

- 18.6 We may accept a cheque into a joint account which is payable to any one or more of the joint account holders or partners of a partnership.
- 18.7 Where two or more authorised persons must act together (i.e. more than '1 to sign'), the account Overdraw Preference (if eligible) can only be changed in branch where the required account holders are present.

## **19 Authority to Operate.**

- 19.1 You may nominate a person to operate on your account by completing an "Authority to Operate" form available at any branch.
- 19.2 We will not allow a person to operate on your account until their identity has been verified in accordance with our identification procedures.
- 19.3 We may impose limits on who you may authorise to operate on your account (such as limits on the number of people authorised to operate on your account).
- 19.4 When an account is held in joint names and an account holder is a company which becomes deregistered;
- (a) any remaining account holder(s) will become wholly responsible for any outstanding debit balance;
  - (b) we may treat the credit balance in the account as owing to the other account holder(s);
  - (c) 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; and
  - (d) if all account holder(s) are deregistered, we will freeze the account and take actions in accordance with clause 33.
- 19.5 If the account holder is a company, partnership or a trustee:
- (a) for trusts, all trustees must be authorised to operate on the account;
  - (b) for sole director companies, the sole director must be authorised to operate on the account;
  - (c) for companies other than sole director companies, at least two directors, or at least a director and a company secretary, must be authorised to operate on the account; and
  - (d) for partnerships, at least two partners must be authorised to operate on the account.

19.6 By signing an Authority to Operate, you instruct us to allow a person to be authorised to operate on your account and to conduct any transactions on your account that you could, including:

- (a) signing and cancelling cheques;
- (b) making withdrawals;
- (c) closing your account;
- (d) authorising periodical payments and direct debits; and
- (e) using electronic and other means to access your account.

Any person able to operate on your account must be authorised by you, including if you are a company, partnership or trustee. You must not enable any person to operate on your account by voluntarily disclosing any Access Method to them (such as any PIN, Internet and Phone Banking Security Number, Internet and Phone Banking Customer Access Number or Internet Banking Password).

19.7 If a card is issued on your account or an Access Method may be used on your account, the method of operation for your account will be any account holder or authorised signatory to sign.

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

19.9 An Authority to Operate will remain in force until we receive notice of cancellation or notice of the death of the person granting the authority and that notice has been processed by us (this may take up to 2 Business Days). Notice of cancellation must be signed by all other account holders. We may require a new Authority to Operate before we allow further operations on your account.

19.10 If we are notified of a dispute about an Authority to Operate, or the owner or owners of an account or a third party claim is made known to us, we may refuse to allow operations on your account until all parties concerned have signed any authority we require.

19.11 You consent to us giving any person authorised to operate on your account information about your account.

19.12 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 for any other reason we deem appropriate, such as if we believe allowing the authority to remain on your account may cause loss to you or us.

19.13 For account holders under the age of 14, there must be at least one authorised signatory on the account. Any additional authorised signatory can remove themselves from an account at any time. The sole authorised signatory cannot be removed from the account until the child has turned 14 or another authorised signatory is added to the account. An authorised signatory cannot remove another signatory from the account. Once an authorised signatory is removed from the account, the authorised signatory will no longer have authority to operate the account on behalf of the child. Any account holder aged 14 years and over can cancel an authorised signatory at any time by visiting any branch.

## **20 Converting accounts, changing account features.**

20.1 You may request us to convert your account to a different product type.

We do not allow all types of accounts to be converted into every other product type. Contact us to find out the conversion options available to you.

20.2 We may choose to convert your account to a different product type, or to change the features available for your account. We will give you notice if we choose to convert your account (see clauses 40 and 41).

20.3 If your account is converted to a different product type, or the features applying to your account change, the terms and conditions applying to that different account, or changed features, will apply to your account from the date of the change (including any changes to fees and charges).

## **21 Closing an account.**

21.1 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 Phone Banking. If you're under 14 years old, authorised signatory approval may be required.

Another financial institution may close your accounts on your behalf. You must repay any amount owing in relation to your account before we will agree to close your account.

21.2 If you close all your accounts, any unused cheques, passbooks or cards authorised for use on any of your accounts must be returned to us unless, in the case of a card, it is authorised for use on another person's account.

21.3 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 you hold an account that has been designed to promote your interests as an account holder who is under 18 years of age, and in our reasonable opinion, the account is being used for purposes that do not benefit you or are not in your interests as an account holder who is under 18 years of age.

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 (e.g. by providing you a bank cheque).

- 21.4 Make sure you notify anyone who either directly credits or debits your accounts and be sure to cancel any Periodical Payments, direct debits or regular transfers either to or from the accounts you are closing.
- 21.5 If your account is closed you:
- (a) remain liable for any transaction amounts not yet processed on your account; and
  - (b) authorise us to debit any outstanding transaction amounts on your account to any other account in your name.

## **22 Inactive accounts.**

- 22.1 If your account becomes inactive we may close your account without any notice to you. Your account becomes inactive if:
- you do not make any deposits and/or withdrawals during a continuous three month period; and
  - the balance of your account is nil or in debit without any arrangements.

## **23 Unclaimed monies.**

If you have not made a deposit or a withdrawal from your account for seven years, we may be required by law to close your account, and transfer any prescribed 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).

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

## 24 Additional Terms and Conditions that apply to Express Saver and Trust Account (Other).

### Express Saver.

- 24.1 You must nominate an eligible "at-call" account held with us or another financial institution in Australia. A Linked Account is required for the transfer of funds to and from your account. Contact us to find out whether an account may be a Linked Account.
- 24.2 You may only withdraw an amount from your account by transferring that amount to the Linked Account, and not in any other way (e.g. you may not withdraw amounts from your account through a branch or by cheque). You must ensure that you maintain the Linked Account at all times.
- 24.3 Every holder of the account must also be a holder of the Linked Account (although there may be additional holders of the Linked Account). For each person who is both the holder of the Linked Account and an account, that person's name and address must appear in exactly the same form for both the Linked Account and the account (e.g. using exactly the same spelling and initials).
- 24.4 Where the Linked Account is held at a financial institution other than BankSA you must provide evidence satisfactory to us that each holder of the Linked Account is genuinely an owner of that Linked Account (such as a statement of account showing the name and address of each account holder).
- 24.5 You may have only one Linked Account for your Express Saver and only one Express Saver for any given Linked Account.
- 24.6 You may ask us to change your Linked Account by visiting our website [banksa.com.au](http://banksa.com.au) or by calling us.
- 24.7 If you have not established to our satisfaction that each holder of the Linked Account is genuinely an owner of that Linked Account, we will not allow any withdrawals from the account (including against funds transferred from a source other than the Linked Account, such as an automatic pension credit that has been made to your account).
- 24.8 You may request us to arrange for regular transfers to your accounts from the Linked Account by setting up an Automatic Savings Plan. For Express Saver accounts you may only set up an Automatic Savings Plan in respect of Linked Accounts that are held with us.
- You may set up, change or cancel an Automatic Savings Plan by visiting our website [banksa.com.au](http://banksa.com.au) or by calling us.
- 24.9 The Overdraw Preference feature is available on the Express Saver account, other than when the account is held by persons under 18 years of age. On eligible accounts, the feature is, by default, enabled, unless it has been disabled at your request or at our discretion. When enabled, we may allow direct debits, periodical payments

and cheque withdrawals to overdraw your account, or increase the amount already overdrawn at the time of the transaction.

An overdrawn fee and debit interest may apply. You can change your account Overdraw Preference in Internet Banking (including Mobile Banking), by calling us or visiting your nearest branch. If you have provided a valid email address and mobile phone number to us, you will receive an email or SMS notification on the update.

**Please note:** The Overdraw Preference will be updated on the account, and effective for all authorised persons.

The update will be effective by the end of the day, unless it is not a Business Day then it is effective by the end of next Business Day. If you request for the Overdraw Preference feature to be disabled, we will decline any direct debits, periodical payments and cheque withdrawals that would cause your account to become overdrawn, or further overdrawn. Some transactions may still cause the account to become overdrawn:

- where (at the relevant time) any of our relevant systems is off-line or otherwise impaired or interrupted;
- where the authorisation request is not sent to us, or received by us, for our review and for processing by our system (which may occur, for example, where the transaction is made using a cheque or a card linked to your account); or
- where it is impossible or reasonably impractical for us to prevent your account from being overdrawn.

Under these scenarios, an overdrawn fee and debit interest may apply.

### **Trust Account (Other).**

- 24.10 ATM and POS withdrawal is not permitted on a Trust Account (Other). Direct debit access is available subject to any statutory requirements and restrictions. We are not able to prevent unauthorised or mistaken direct debits from the account. You must monitor your account and advise us as soon as any unauthorised or mistaken direct debit occurs so that it can be reversed.
- 24.11 No interest is paid on a Trust Account (Other).
- 24.12 If the relevant legislation, governing body or document does not allow electronic access to a Trust Account (Other), you will not be allowed to have Internet access to a Trust Account (Other).

# Payment Services.

## 25 Terms and conditions of a cheque book facility.

- 25.1 If cheque book facilities are available for your account, you may ask us to issue a cheque book to you. We will generally not issue a cheque book to a person under 18.
- 25.2 You must notify us as soon as possible if your cheque book is lost, stolen or misused. You may do this by:
- visiting any branch; or
  - calling us.
- If you do not contact us as soon as you can, it is possible that you may be liable for cheques drawn on your account.
- 25.3 You must notify us immediately if you have any cause to believe that a cheque drawn on your account has been fraudulently altered or has not been authorised by you. You should ensure you check your account statement regularly.
- 25.4 If your account is used for business purposes, you must make sure that you have in place adequate internal procedures to ensure and then verify that only authorised signatories sign cheques and each cheque is promptly and correctly accounted for in your accounting records.
- 25.5 All cheques are paid and debited to your account in the order we receive them. You must not write a future date on any cheque (that is, you must not postdate any cheque).
- 25.6 If a cheque is presented for payment and the Available Balance is not sufficient to cover the amount of the cheque, we may choose to not pay (dishonour), or to pay (honour) the cheque. We will only charge you a fee for honouring a cheque on a Commercial Line of Credit or Business Umbrella Investment Loan account.
- 25.7 You may stop payment on a cheque you have written by telling us before the cheque is paid by us. Contact us as soon as possible. Speed is important. You should identify the cheque clearly, giving the amount, number and date of the cheque and to whom it is payable.
- 25.8 You can tell us to stop a cheque by using Internet and Phone Banking.
- 25.9 We will charge you a fee for stopping a cheque on a business account. This fee does not apply for a personal account.
- 25.10 If your cheque has not already been presented and paid, we stop payment on it. If it has already been presented and paid, we cannot stop payment on it.
- 25.11 You may cancel a stop payment request.

## 26 Terms and conditions of our cards.

26.1 If card facilities are available for your account, you may ask us to have a card issued for your account or linked to one of your accounts. Not all types of cards are available for all accounts.

If you are 14 years of age or older and who have a current Australian residential address, you can receive a Visa Debit Card on an account where it is available. A Freedom Card is available to customers aged 12 years and over who have an Australian residential address, and is issued at our branches.

26.2 You can use your card at a Terminal to withdraw cash from your account linked to your card or at POS terminals to purchase goods or services from a Merchant. If you link your account with a credit facility to your card, you can use your card to get access to that credit facility.

26.3 You may ask us to have a person authorised to operate on your account with a card. If we agree to your request, then while the authority is in force, you are responsible and liable for all transactions carried out, and any debts incurred, by use of a card on your account by the additional card holder – see clause 19.7.

26.4 You should ensure that any additional card holder has read these Terms and Conditions and understands that they have the same obligations as you as set out in clauses 26 to 33.

26.5 We own any card we issue. You must tell us in writing if you want to cancel any card you asked us to issue to an additional card holder or stop that card from being used. You must return that card to us or, if you cannot readily do so, you must take all reasonable steps to have it returned to us. If you cannot return that card to us, you must give us reasonable evidence that you have taken all reasonable steps to have the card returned to us. You remain responsible for all transactions made with that card until we receive the card or, if you cannot obtain the card, until the later of:

- the date you ask us to cancel the card; and
- when you have taken all reasonable steps to have the card returned to us.

26.6 We reserve the right not to reissue a card. We may not automatically reissue a card when it reaches its expiry date if it has not been used to make a transaction.

26.7 For security reasons, we may require identification to verify the identity of a card holder if a card is used to request a withdrawal from your account.

26.8 Merchants or other institutions may impose restrictions on the use of a card in addition to the Terms and Conditions.

26.9 When you use a debit card and make a debit card transaction, the transaction may need authorisation by us, the merchant, or the other person involved in the transaction. For example, we may choose not to authorise a transaction if there are insufficient funds available in the account for the transaction.

Debit card transactions may take some weeks to be processed and debited to your account. If we give an authorisation for the purchase or payment, the Available Balance of your account may be less than the actual balance of your account. Please consider this whenever you obtain a statement, mini transaction history or a balance of your account.

Once an authorisation is obtained, it will reduce the Available Balance in the account. If the purchase or other transaction is not completed, the Available Balance may continue to be reduced until the authorisation is cleared.

Some Merchants, for example, hotels and car rental agencies, may request confirmation that your account has sufficient Available Balance to meet the estimated cost of goods and services they will supply. We treat the request as a request for authorisation. Once the authorisation is given, the Available Balance is reduced by up to the amount of the estimated cost of the goods and services.

This means, even though the balance of your account is a certain amount, you may find you have a reduced Available Balance (including no Available Balance).

When the goods and services have been supplied, the Merchants may request a subsequent authorisation for the actual costs. This may have the effect of reducing the Available Balance by the sum of multiple authorisation amounts.

**You should ensure that the Merchants cancel the original authorisations.**

- 26.10 Gambling block is a feature available on personal debit cards. On eligible cards, the feature is, by default, unblocked, unless otherwise requested by you. However, if the cardholder is under 18 years of age, the gambling block is enabled on the card by default, and this will automatically be switched off after the cardholder turns 18 years old. This feature is dependent on the cardholder's date of birth information provided to us being accurate. We will not be held responsible for the under 18 gambling block function not operating as described nor be liable for any resulting damage or losses to the cardholder if the cardholder's date of birth information provided to us is not correct or fraudulently altered.

When the gambling block is enabled on your card, we may decline authorisation requests that are identified with the merchant category code for gambling (MCC 7995). We will continue to decline these card authorisation requests until you request to unblock your card. The unblock request may take up to 2 days to process.

You may make block or unblock requests by calling us, or by any other means made available to you from time to time.

If you have provided a valid email address, you will receive an email when the request is made.

Some gambling authorisation requests may still be processed. This may be, for example:

- where the authorisation request is not identified as a gambling merchant category code (MCC 7995);

- where the transaction is a recurring payment that you have authorised;
- where you make a payment using BPAY or to withdraw cash from an ATM;
- where (at the relevant time) any of our relevant systems is off-line or otherwise impaired or interrupted; or
- where the authorisation request is not sent to us, or received by us, for our review and for processing by our system (which may occur, for example, where the authorisation request occurs under a delegated authority held by the merchant, the relevant card scheme provider or a third party transaction processor).

- 26.11 Visa Debit Card purchase transactions made using the "credit" or "Visa Debit" option or made at a Contactless terminal may take some weeks to be processed and debited to your account. If we gave an authorisation for the purchase or payment, the Available Balance of your account may be less than the balance of your account. Please consider this whenever you obtain a statement or a mini transaction history or a balance of your account.
- 26.12 We may cancel your card at any time by providing you with 30 days' notice. We may also cancel your card at any time (without prior notice) to protect you or us from fraud or other losses, to manage regulatory and associated risk, or for any other reason determined by us acting reasonably.
- 26.13 You must not use your card and you must return all cards we issued on your account (cut in half for your protection) as soon as possible if:
- (a) we close your account on which we issued the card; or
  - (b) we cancel the cards; or
  - (c) we request you to do so.
- 26.14 If an additional card holder dies, you agree to return the card we issued to them as soon as reasonably possible, even if we do not ask for the card to be returned.
- 26.15 A card must not be used for any unlawful purpose, including the purchase of goods or services prohibited by local law applicable in your jurisdiction.

26.16 If you need to dispute a transaction, you should contact us as soon as possible. You can raise a dispute online, in branch, or by contacting us using the number on the back of your card. We may ask you to provide information in writing to support your dispute.

We must comply with card scheme rules which set out dispute procedures and notification timeframes. If you don't notify us promptly, we may not be able to investigate your dispute. In some circumstances, card scheme rules allow us to charge a Visa Debit Card transaction back to the merchant with whom you made the transaction. If it is available, we will claim a chargeback right (if the right is available) for a Visa Debit Card if you ask us to, and you give us the information and material we require to support the chargeback. Otherwise, any chargeback right we have under card scheme rules may be lost.

Chargeback rights are not available for BPAY transactions.

The timeframe for disputing a transaction may not apply where the ePayments Code applies.



## **27 Foreign currency card transactions.**

- 27.1 When a Visa Debit Card or Freedom Card is used to make a foreign currency transaction on your account, the transaction is converted into Australian dollars by Visa International using:
- a rate Visa International selects from the range of rates available to it in wholesale currency markets for the date on which Visa International processes the transaction. The rate Visa International selects may vary from the rate Visa International receives itself; or
  - a rate a government requires Visa International to apply to the conversion as at the date Visa International processes the transaction.
- Visa International may convert a foreign currency transaction into US dollars prior to converting it into Australian dollars.
- 27.2 When a Maestro/Cirrus ATM Card is used to make foreign currency transactions on your account by use of the Maestro POS or the Cirrus ATM network, the transaction is converted into Australian dollars by Mastercard® International at the conversion rate or rates Mastercard International applies at the date it processes the transaction. Mastercard International may convert a foreign currency transaction into US dollars prior to converting it into Australian dollars.
- 27.3 Foreign Transaction Fees apply to each foreign currency transaction made with a card on your account.

## **28 Security of your Card and PIN.**

- 28.1 The security of your card and PIN is very important as they are comparable to your signature on a cheque. You must make every effort to see that your card and any record of your PIN are not misused, lost or stolen.
- 28.2 You must:
- (a) sign your card as soon as you receive it;
  - (b) not record your PIN on your card or on any article normally carried with your card and which is liable to loss or theft with your card;
  - (c) not permit any other person to use your card;
  - (d) not disclose your PIN or make it available to any other person (including a family member, a friend or one of our staff); and
  - (e) use care to prevent anyone else seeing your PIN being entered in a Terminal.
- 28.3 We give you the additional convenience and security of being able to personally select your own PIN (which may be a word or number). We strongly recommend that you select a PIN that you can remember without needing to make a written record of it or anything which reminds you of it.

- 28.4 If you require a memory aid to recall your PIN you may make such a record provided the record is reasonably disguised. However, we do not consider that the following examples provide a reasonable disguise and you agree:
- (a) not to record your disguised PIN on your card;
  - (b) not to disguise your PIN by reversing the number sequence;
  - (c) not to describe your disguised record as a "PIN record" or similar;
  - (d) not to disguise your PIN using alphabetical characters or numbers:  
A=1, B=2, C=3, etc;
  - (e) not to select or disguise your PIN using any of the following combinations (or parts of them):
    - (i) dates of birth;
    - (ii) personal telephone numbers;
    - (iii) car registration numbers;
    - (iv) family members' names;
    - (v) social security numbers;
    - (vi) licence numbers; and
  - (f) not to store your PIN in any low security electronic device of any kind, such as (but not limited to):
    - (i) mobile telephones;
    - (ii) personal computers; and
    - (iii) electronic organisers.

- 28.5 There may be other forms of disguise which may also be unsuitable because of the ease of another person working out your PIN. You must exercise extreme care if you decide to record a memory aid for your PIN.

Please note: Liability for losses resulting from unauthorised transactions is determined under the relevant provisions of the ePayments Code (where that Code applies), notwithstanding the obligations listed above.

**If you lose your card or your PIN is revealed or you suspect unauthorised transactions.**

- 28.6 You must tell us as soon as possible if your card is lost or stolen or you suspect that your PIN is known to someone else or you suspect any unauthorised use of the card or that unauthorised transactions have been made.
- 28.7 You may notify us. We may ask you to confirm in writing any verbal notice you give us. This will help us to deal effectively with your report (although failing to do so will not affect your liability for unauthorised transactions).
- 28.8 If you do not notify us you may be liable for unauthorised use – see clause 29.

28.9 If you are unable to report to us because our facilities are unavailable, you are not liable for any unauthorised transaction which could have been prevented if you had been able to tell us, provided you tell us within a reasonable time after our facilities become available again. If a card which has been reported lost or stolen is recovered, it must not be used again. Cut it up and return it to us.

## **29 Liability for unauthorised transactions.**

29.1 Clauses 29.2 to 29.10 set out liability for unauthorised EFT Transactions other than unauthorised Internet and Phone Banking (including BPAY transactions). Liability for those transactions is set out in the Internet and Phone Banking Terms and Conditions.

29.2 You are not liable for unauthorised transactions by use of a card and PIN if it is clear you did not contribute to losses resulting from those transactions. Otherwise, your liability for unauthorised transactions by use of card and PIN will normally be limited to:

- (a) \$150;
- (b) the balance of the EFT Accounts on which the unauthorised transactions were made and to which you have access by use of your card and PIN; or
- (c) the actual loss incurred before you notify us under clause 28.6 (excluding that portion of the loss incurred on any one day which exceeds the applicable daily transaction limit);

whichever is the smallest amount.

In some circumstances, you may be liable for a greater amount of unauthorised transactions.

29.3 You are not liable for losses caused by:

- (a) the fraudulent or negligent conduct of our staff or agents or of companies involved in networking arrangements or of merchants (such as providers of goods or services) who are linked to the electronic funds transfer system or of their agents or employees; or
- (b) unauthorised transactions which occur after you have given us notice as required by clause 28.6; or
- (c) for transactions requiring the use of a card or card and PIN, unauthorised transactions before you receive your card and PIN; or
- (d) unauthorised transactions made with a card or PIN that is forged, faulty, expired or cancelled; or
- (e) the same transaction being incorrectly debited more than once to the same account; or
- (f) unauthorised transactions that are able to be made using an Identifier without a card or PIN; or
- (g) unauthorised transactions that are able to be made using a card and not a PIN, provided you did not unreasonably delay in reporting the loss or theft of the card.

29.4 You will be liable for losses resulting from transactions which are carried out by you, a person authorised by you or another person with your knowledge and consent.

**When you will be liable.**

- 29.5 You will be liable for actual losses resulting from an unauthorised transaction if you have contributed to the unauthorised use because you:
- (a) engaged in fraud;
  - (b) voluntarily disclosed your PIN to anyone, including a family member or friend;
  - (c) indicated your PIN on your card;
  - (d) kept a record of your PIN (without making any reasonable attempt to disguise the PIN) with any article carried with your card or liable to loss or theft simultaneously with your card;
  - (e) selected a PIN which represents your birth date or an alphabetical code which is recognisable as part of your name immediately after you were specifically instructed not to select such a PIN and warned of the consequences of doing so;
  - (f) left a card in an ATM (provided the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in an ATM); or
  - (g) acted with extreme carelessness in failing to protect the security of your PIN.
- 29.6 Your liability under clause 29.5 will not exceed the smallest of:
- (a) the actual loss incurred up to the time we are notified of the loss or theft of your card and/or PIN or the time we are notified of the existence of unauthorised transactions;
  - (b) the funds available in your EFT Accounts including any agreed line of credit; or
  - (c) the total amount you would have been allowed to withdraw on the days that unauthorised use occurs.
- 29.7 You will be liable if you have contributed to the unauthorised use because you unreasonably delayed in notifying us that:
- (a) your card has been lost, stolen or misused; or
  - (b) your PIN has become known to someone else.
- 29.8 You will be liable for any losses directly attributed to that delay that were incurred before notification. Your liability for these losses will not exceed the smallest of:
- (a) the actual loss which could have been prevented from occurring in the period between when you became aware (or should reasonably have become aware) of the events described above and the time we were actually notified;
  - (b) the funds available in your EFT Accounts (including any agreed line of credit); or
  - (c) the total amount you would have been allowed to withdraw on the days that unauthorised use occurs.

- 29.9 You will not be liable under clause 29.5 or clause 29.7 for losses incurred or any accounts which we had not agreed could be accessed by using your card and/or PIN. Your liability under clause 29.5 is also subject to us proving on the balance of probability that you contributed to the losses in one or more of the ways described in clause 29.5.
- 29.10 Your liability for losses from unauthorised transactions will not exceed the amount of the loss that would result after the exercise of any claim or other right we have under the rules of the card scheme against any other party to the card scheme (whether or not that claim or other right is actually exercised).
- 29.11 Liability for unauthorised transactions is subject to the ePayments Code. Liability for unauthorised transactions conducted by the use of a card and that require a manual signature are not subject to the ePayments Code and are covered by this clause 29.11.
- Clause 28 sets out your obligations for maintaining the security of your card. Clauses 28.6 to 28.9 set out your obligations if you lose your card or if your card is stolen. Please read clause 28 carefully.

If you do not meet the obligations in clauses 28.1 to 28.5, you are liable for any unauthorised transactions conducted by use of a card and that required a manual signature. Also, you are liable for any unauthorised transactions, conducted by use of a card and that required a manual signature, made prior to you notifying us that your card is lost or stolen.

You are not liable for losses caused by:

- (a) unauthorised transactions which occur after you have given us notice in accordance with clause 28.6;
- (b) unauthorised transactions before you receive your card; or
- (c) the same transaction being incorrectly debited more than once to the same account.

## **30 Using a Terminal.**

- 30.1 When you use a card or card and PIN at a Terminal, you authorise us to act on the instructions entered into the Terminal.
- 30.2 We may impose limits on your card and PIN transactions, including daily transaction limits. Details of limits we impose are set out in the front of this booklet, and are available by visiting our website [banksa.com.au](http://banksa.com.au)
- Transaction limits apply to the use of a card to make a Contactless transaction at a Contactless terminal. We will notify you of any such limit if your card is capable of making a Contactless transaction.
- 30.3 A card may be deactivated or retained in a Terminal if you enter an incorrect PIN three times during the one day at any combination of Terminals.
- 30.4 Money is at your risk when it becomes visible or available to you at an ATM.

- 30.5 There may be short periods when transactions will not be available when we are maintaining our systems. If it is not possible to carry out the instructions you give a Terminal using your card, the transaction will not be accepted.
- 30.6 A transaction made at a Terminal is processed as soon as practicable after the transaction. This is not necessarily the same day as the transaction.
- 30.7 You should ensure that the transaction amount is correct before you sign any vouchers or transaction records given to you by merchants or financial institutions, or use your card at a Contactless terminal and before you enter your PIN at a Terminal. By signing a voucher or transaction record or entering your PIN or otherwise using your card at a Terminal, you indicate your agreement that the transaction amount is correct.

## **31 Electronic banking system malfunction.**

- 31.1 We are responsible for loss caused by the failure of our Electronic Equipment or the EFT System to complete a transaction accepted by our Electronic Equipment or the EFT System in accordance with your instructions.
- 31.2 Notwithstanding anything else in these Terms and Conditions, for transactions governed by the ePayments Code, we do not deny your right to consequential damages resulting from a malfunction of a system or equipment provided by a party to a shared electronic payments network that you are entitled to use pursuant to these Terms and Conditions (such as a merchant or us) except where you should reasonably have been aware that equipment or system was unavailable for use or malfunctioning, in which case our liability may be limited to the correction of any errors in your account, and the refund of any charges or fees imposed on you as a result.
- 31.3 We will correct the loss by making any necessary adjustment to the appropriate account (including adjustment of interest or fees as a result of the malfunction).

## **32 What happens if your details change?**

- 32.1 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 Business Telephone Banking or visiting one of our branches. 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).
- 32.2 If the account signatories change, please notify us as soon as possible by visiting any of our branches.
- 32.3 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.

### **33 Deregistration**

- 33.1 If we become aware that all account holders are companies that are deregistered, we'll freeze the account, which means:
- (a) We'll notify the former directors that the account has been frozen.
  - (b) No activity on the account will be permitted, including withdrawals, payments, periodical payments and scheduled payments.
  - (c) We may apply funds in the account to clear debts in accordance with the 'Combination and Set-Off' section in Part D.
  - (d) 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.
  - (e) We may take action to recover outstanding debit balances on the account.

# Part B – Understanding Fees and Charges.

## Explaining fees and charges.

### 34 General.

- 34.1 Unless stated otherwise, the fees and charges set out in Table 2 at the start of this document become payable at the time the transaction they relate to is carried out, and are debited on the last Business Day of the month in which the fee or charge becomes payable.
- 34.2 From time to time, we may waive fees normally payable on your account. We usually tell you the period for which any fee waiver applies.
- 34.3 Where we do not charge a fee that we are entitled to charge, this will not constitute a waiver of our right to charge that fee.

### 35 Further details about our account fees and charges.

#### 35.1 Account-keeping fee.

The Account-keeping fee is charged to accounts (where applicable) once in each month and is debited to your account on the last day of each month.

Where a requirement for a minimum total monthly deposits applies to your account to avoid the Account-keeping fee, the Account-keeping fee will not be charged for each month in which the minimum total of customer initiated deposits is made by the last Business Day of the month. Any deposits made after the last Business Day of the month will be included in the minimum total monthly deposits calculation for the next month.

If there is an overdraft facility on your account, additional account administration or service fees may be payable under your credit contract and charged to your account. Please refer to your credit contract for further information about these fees.

### 36 Further details about our transaction allowances and fee exemptions.

#### 36.1 Transaction allowances.

Many accounts have a Free monthly withdrawal allowance or Free monthly transaction allowance.

These transaction allowances may include a limit on the number of Staff Assisted transactions that can be included in the allowance.

The Staff Assisted transaction limit is not in addition to your Free monthly withdrawal or transaction allowance. The limit is part of the allowance.



- 36.2 You are charged a fee for each transaction that is not included in your Free monthly withdrawal or transaction allowance, or that is in excess of your allowance.
- 36.3 The tables in this booklet set out the transactions that count towards the Free withdrawal/transaction allowance on your account.

Each month we examine the transactions made on your account in sequential order to work out the transactions that are covered by your Free withdrawal or transaction allowance for that month.

- 36.4 Some business accounts have limits on the number of free Staff Assisted transactions in the Free monthly withdrawal or transaction allowance. You may use up the Free monthly withdrawal or transaction allowance on your account before you make any Staff Assisted transactions. If so, a fee will be charged for each Staff Assisted transaction on your account in that month.

### **36.5 Customers with a disability.**

Customers who rely on branch services because a disability prevents them from using electronic services may apply to be exempt from paying certain transaction fees.

At any one time, a customer can only have one account with transaction fees waived on this basis.

Customers who feel that they meet this criteria must apply at a BankSA branch and provide proof of eligibility (for example, a Disability Support Pension card).

## **37 Government charges on accounts.**

- 37.1 Statutory government charges may apply to your account from time to time.
- 37.2 If any government charges apply to your account, they are charged directly to your account in accordance with the Terms and Conditions applying to the account.
- 37.3 If you do not provide your Tax File Number, BankSA is required to deduct withholding tax from any interest payable to you and forward it to the Australian Government.

## **38 Fees for services relating to accounts.**

Unless noted otherwise, all fees and charges for the following account services are debited to your account at the time the transaction or event occurs.

<b>Account service</b>	<b>Amount</b>
Overseas telegraphic transfer (plus overseas bank charges) <ul style="list-style-type: none"> <li>Requested using Internet Banking</li> </ul>	\$10.00 per transfer in foreign currency \$20.00 per transfer in Australian Dollars
Cancellation and return of funds (plus overseas bank charges) <ul style="list-style-type: none"> <li>Requested using Internet Banking</li> </ul>	\$25
Trace on telegraphic transfer (plus overseas bank charges) <ul style="list-style-type: none"> <li>Requested using Internet Banking</li> </ul>	\$25
Dishonour Fee (Periodical payments, direct debits, and outward cheques) <ul style="list-style-type: none"> <li>Commercial Line of Credit and Business Umbrella Investment Loan Account</li> <li>Other accounts</li> </ul>	\$9 Free
Overdrawn Fee payable for each day that a transaction overdraws your account or increases the amount already overdrawn, is a withdrawal against uncleared funds, or exceeds the available funds in the account at the time of the transaction.	\$15
Stopping payment on a cheque at your request (single cheques, or multiple cheques in the same sequence) <ul style="list-style-type: none"> <li>Staff Assisted <ul style="list-style-type: none"> <li>For personal accounts</li> <li>For business accounts</li> </ul> </li> <li>Requested using Internet Banking or Phone Banking <ul style="list-style-type: none"> <li>For personal accounts</li> <li>For business accounts</li> </ul> </li> </ul>	Free \$15 Free \$8
Alerts Services <ul style="list-style-type: none"> <li>SMS Alert Fee (Usage Fee applying per SMS to all SMS Alert Services)</li> <li>Email Alert Fee</li> <li>Dishonour Alert Facility Fee (Subscription fee charged monthly)</li> </ul>	Free Free \$2
Trace and Recall fee payable per trace or recall when you request a trace or recall on an electronic third party transfer or BPAY transaction	\$16
Inward telegraphic transfer (plus overseas bank charges) <ul style="list-style-type: none"> <li>Pension paid to a nominated Retirement Access Plus account</li> <li>Otherwise credited to an account</li> <li>All other Inward telegraphic transfers</li> </ul>	Free \$12 \$38
Garnishee fee	\$13.00 (unless otherwise provided by court order)
Multiple credits (includes payroll credits). Payable per credit: <ul style="list-style-type: none"> <li>Cheque drawn on BankSA account</li> <li>Cheque drawn on other institution per credit</li> </ul>	\$1.50 \$5
Direct Entry Payments via Business Banking Online charged per transaction with a direct entry file	\$0.25

# Charges for special services.

## Fees for general banking services.

The following fees and charges are payable for banking services that are not related to your account. Unless noted otherwise, all fees and charges for the following special services are debited to your account at the time the transaction or event occurs.

## Payment Services.

Bank Cheque (Staff Assisted) <ul style="list-style-type: none"> <li>Payable for the issuance of a bank cheque, or a bank cheque replacement if the amount of the cheque is changed. (Fee does not apply when cheque is drawn directly from a Fixed Term account in customer's name within grace period)</li> </ul>	\$10
Deposit/transfer to another financial institution other than a direct debit (you must provide a deposit slip provided by the other financial institution). <ul style="list-style-type: none"> <li>Customer</li> <li>Non-customer</li> </ul>	Nil Nil
Real Time Gross Settlement (RTGS) fee per successful transfer	\$35
Trace on Real Time Gross Settlements	\$27
Bill Payment/transfer to other account when request made by phone or fax	\$5.40
Bills for Collection – closing an account on advice from other bank	\$5.40
Coin Handling fee <p>Customers:</p> <ul style="list-style-type: none"> <li>Sorted and Bagged</li> <li>Unsorted and Unbagged</li> </ul> <p>Non-Customers:</p> <ul style="list-style-type: none"> <li>Sorted and Bagged</li> <li>Unsorted and Unbagged</li> </ul>	Nil not accepted  10% of amount not accepted
Change supplied (per bag/roll)	\$0.50 (min \$2)
Sweeping Facility Fee charged for each sweeping transaction (Dr/CR)	\$2.50

## Card Services.

Card replacement (sent to an address within or outside Australia) • All replacements	Nil (Courier costs may apply)
Issue of Deposit Only Card	\$2.20 per card

## Document Requests. (Charged per voucher request)

### Other Services.

Certificate of account balances ( <i>per certificate</i> ) • For personal accounts • For business accounts	Nil \$16
Audit Certificate • (refer to Miscellaneous Service Fee)	
Bank Guarantee Maintenance fee ( <i>charged half-yearly in advance – min \$60</i> )	0.75% of guaranteed amount
Miscellaneous Service fee Other than: • Trace of personal or bank cheque after it has been presented (Cheque copy must be obtained first) • Over-the-counter statement	\$65/hr (min \$32.50) \$35 per item Nil
Duplicate deposit book	Nil
Agent deposit book	Nil
Pay envelopes	\$55 per 500

## Fees Applicable to Privacy Access Requests.

Category On Access Request Form	Applicable Fee
Name/Address Personal Details	Nil
Card Personal Details	
Account Information	
Loan Credit Information Details	
Personal Correspondence Details	
Other	

## Bank Draft Services.

Issue of bank draft <i>(regardless of currency or amount)</i>	\$25
Repurchase <i>(when draft is presented over counter)</i>	\$20
Replacement/stop payment/amendment/refund of bank draft <i>(plus overseas bank charges)</i>	\$38
Advise fate/trace on a bank draft <i>(plus overseas bank charges)</i>	\$27

## Overseas Services (Staff Assisted).

Overseas telegraphic transfer <i>(plus overseas bank charges)</i>	\$32
Amendment to payment details <i>(plus overseas bank charges)</i>	
• Staff Assisted	\$21
• Call centre Staff Assisted	\$15
Cancellation and return of funds <i>(plus overseas bank charges)</i>	\$32
Trace on telegraphic transfer <i>(plus overseas bank charges)</i>	\$27

## Foreign Currency accounts\*.

Conversion from/to foreign currency account to/from Australian dollars and credited to BankSA account	\$10.50
Conversion from foreign currency account to Australian dollars and credited to other bank	\$10.50
Account Service Fee	Nil

\*Fees apply to special services you obtain in respect of your foreign currency account. Also Government and statutory charges apply.

## Trade Finance Fees\*

<p><b>Import Irrevocable Documentary Letter of Credit (DLC)</b> Establishment Fee (per six months or part thereof)</p> <p>Amendment Fee – Increase in amount, extension of expiry date past 6 months from original issuance date.</p> <p>Amendment Fee – No value change/extension</p> <p>Discrepancy Fee</p> <p>Acceptance Commission</p> <p>Drawing Fee (1–3 drawings)</p> <p>Drawing Fee (4th and subsequent drawings)</p>	<p>0.375% of maximum contingent liability (minimum \$100)</p> <p>0.375% of face value (minimum \$100)</p> <p>\$60</p> <p>\$60</p> <p>1.50% of face value (minimum \$75)</p> <p>Nil</p> <p>0.25% of amount drawn (minimum \$50, maximum \$500)</p>
<p><b>Import Collection</b> Commission</p> <p>Extension/Dishonour Fee</p>	<p>0.25% of face value (minimum \$65, maximum \$600)</p> <p>\$65</p>
<p><b>Export Collection</b> Commission Fee</p> <p>Extension/Re-presentation</p>	<p>0.20% of face value (minimum \$65)</p> <p>\$65</p>
<p><b>Export Documentary Letter of Credit (DLC)</b> Negotiation Commission</p> <p>Letter of Assignment</p>	<p>0.20% of face value (minimum \$75)</p> <p>\$100</p>
<p><b>Transferable Documentary Letter of Credit</b> Transfer</p> <p>On Presentation under Head DLC</p>	<p>0.40% of maximum transfer liability (minimum \$250)</p> <p>0.20% of face value (minimum \$100)</p>
<p><b>Export Negotiations Not Under DLC</b> Negotiation Commission</p> <p>Extension/Re-presentation</p>	<p>0.20% of face value (minimum \$65)</p> <p>\$65</p>

## Trade Finance Fees\* (continued).

<p><b>Stand-by Letters of Credit</b> Establishment Fee</p>	<p>2.50% of face value per 6 months or part thereof subject to negotiation with Trade Finance product specialists. (Minimum 0.75% per 6 months of face value or part thereof, or \$250, whichever is the greater)</p>
<p><b>Bid/Performance Bonds</b> Establishment Fee</p>	<p>2.50% of face value per 6 months or part thereof subject to negotiation with Trade Finance product specialists. (Minimum 0.75% per 6 months of face value or part thereof, or \$250, whichever is the greater)</p>
<p><b>Pre/Post Shipment Finance</b> Establishment Fee (over-the-counter)</p>	<p>\$50</p>
<p>Rollover Fee</p>	<p>\$50</p>

\* In order to facilitate your payment, trace or cancellation request, overseas banks may convert the payment or impose additional fees or charges. Out of pocket expenses such as SWIFT messages and courier costs may also be payable. These fees will vary and can be advised upon request at the time of transaction. We may receive commissions or other benefits from other financial institutions.

# Part C – Other important things to understand.

## General matters.

### 39 Industry Codes.

39.1 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.

Up to date information on current standard fees, charges and any interest rates is available on request.

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



## 40 Changes to the Terms and Conditions.

40.1 The Terms and Conditions can be changed by us at any time.

40.2 Unless otherwise specified, we will give notice of any change to the Terms and Conditions in accordance with the times set out in the table below, and in the manner described in clause 41.

However, advance notice may not be given where a change has to be made because of an immediate need to maintain or restore the security of our systems or your account. 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.

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.

Type of change or event	Notification we will give you
<p><b>A.</b> If we:</p> <ul style="list-style-type: none"> <li>(a) introduce a new fee or charge (other than a government fee or charge, see clause 41.6); or</li> <li>(b) increase any fee or charge (other than a government fee or charge, see clause 41.6); or</li> <li>(c) change the method of calculating interest; or</li> <li>(d) change the frequency that interest is debited or credited; or</li> <li>(e) change the minimum balance to which the Account-keeping fee applies; or</li> <li>(f) change the balance ranges within which interest rates apply to your account; or</li> <li>(g) in relation to an EFT Transaction: <ul style="list-style-type: none"> <li>(i) impose or increase charges for the issue or replacement of a card or Code to perform and EFT Transaction;</li> <li>(ii) increase your liability for losses relating to EFT Transactions; or</li> <li>(iii) vary the daily or periodic transaction limits on EFT Transactions, Payment Service or Electronic Equipment.</li> </ul> </li> </ul>	<p>At least 30 days before the change takes effect.</p>
<p><b>B.</b> If we make a change to interest rates.</p>	<p>On or before the day the change takes effect.</p>
<p><b>C.</b> The introduction of, or change to, a government fee or charge that is payable directly or indirectly by you</p>	<p>In advance of the change, or reasonably promptly after the government, a government agency or representative body notifies us, unless the change has been published by the government, a government agency or representative body.</p>
<p><b>D.</b> If we make any other change</p>	<p>As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect.</p>

## 41 Communications.

- 41.1 Communications relating to your account, including statements of account and notice of any changes to the Terms and Conditions, will be given in writing, or in any other way agreed with us.
- 41.2 We may give communications in writing to you directly or by media advertisement. If you agree, we may also give communications in writing electronically – see clause 41.7.
- 41.3 If we give you a written communication directly, we will send it to the most recent address you have given us. Where we send written notice by ordinary mail, we will regard that notice as given 6 Business Days after we post it.
- 41.4 You must ensure that your contact details are correct and up to date at all times, you can do this through Internet Banking or by calling us. You must promptly inform us of any change to your name or address. Please also notify us of any change to your legal status (including any change of name, bankruptcy or, if applicable, de-registration, winding up, dissolution or any analogous event). Depending on the nature of the change, we may ask that you provide us with further information. If we cannot locate you after having made reasonable efforts to do so, we may stop operations on your account until you give us your current contact details.
- 41.5 If your account is a joint account and all account holders live at the same address, you agree that one account holder will be appointed the agent of the other account holders for the purpose of receiving communications from us under this clause. This means that only one communication will be sent for your account.
- 41.6 If the government introduces or changes a government charge payable directly or indirectly by you, we will notify you in writing, electronically or through media advertisement unless the introduction or change is publicised by a government, government agency or representative body. You agree to receive notice in these ways.
- 41.7 If you agree, we may use electronic means to communicate in writing with you. For example, sending you electronic statements, written notices or other communications about our products and services.
- 41.8 We may require any request from you to be in writing, and in a form acceptable to us.

Where Alerts Services are available for your account, you can set up an Alerts Service for that account using Internet Banking (including mobile banking). Once you are set up, we will provide you with information about your account by SMS or email or any other method of transmission as agreed between you and us to your electronic equipment.

The provisions relating to Alerts Services is set out in the Internet and Phone Banking terms and conditions.

## 42 Your privacy.

- 42.1 When you apply for an account or Payment Service 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 the particular account or Payment Service.
- 42.2 We handle your personal information in accordance with the privacy statement in the application form for your account or Payment Service applied for. You can obtain a copy of the Privacy Policy by:
- visiting any branch;
  - calling us;
  - visiting our website [banksa.com.au](https://banksa.com.au)
- 42.3 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. Please refer to the General Descriptive Information in Part D of this booklet for information about how you may tell us not to disclose information.
- 42.4 We, or any Related Entity to whom we disclose information pursuant to clause 42.3, 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.
- 42.5 You agree that we may disclose information about you in those cases where the *Privacy Act 1988* (Cth) permits disclosure of such information.
- 42.6 If your account is in more than one person's name or if there are additional card holders, you agree that each person may use your account and have access to information about your account without your or any additional card holder's consent.
- 42.7 You may ask us to provide you with our record of your personal information, your accounts held with us, and statements relating to those accounts. We will charge you our reasonable costs of supplying this information. 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.
- 42.8 We will use your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. Please call us or visit any of our branches if you do not wish to receive marketing communications from us.

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

## **43 Foreign Tax Residents.**

43.1 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 we may be required to limit the services we provide to you.

Unless you tell us otherwise, by completing any application, you certify that 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 (for example, 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 and make a distribution 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.

## **44 Feedback and Complaints.**

### **Delivering on our service promise.**

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

### **Our commitment to you.**

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

Our aim is to resolve your complaint within 5 Business Days, and where possible we will resolve your complaint on the spot. If we need additional time to get back to you, we will let you know.

Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers in our Customer Solutions team.

Our Customer Solutions Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

### **You can contact us:**

Over the phone

Please call us from anywhere in Australia on 13 13 76

If you are overseas, please call +61 2 9155 7850

By post

BankSA Customer Solutions,

Reply Paid 399, Adelaide SA 5001

In branch

If you prefer to tell us in person, go to our website to locate your nearest branch.

Online

Using the secure feedback form at

[eforms.banksa.com.au/olfmu/eforms/ConsumerFeedback/#/welcome](https://eforms.banksa.com.au/olfmu/eforms/ConsumerFeedback/#/welcome)

For further information go to our website and search 'Feedback and Complaints'.

### **If you are still unhappy.**

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority

The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g., banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

### **Australian Financial Complaints Authority**

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

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

Phone: 1800 931 678 (free call)

Post: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

## **45 Agencies.**

- 45.1 We may offer a range of banking services through agents appointed by us to provide such services. The full range of banking services provided by us may not be available through any such agent. Please contact our Customer Service Centre if you require further details.
- 45.2 We may pay commissions and make other payments to agents in relation to the banking services the agents perform.

## **46 Appropriate use of our services.**

- 46.1 You warrant that your use of the services we provide will not breach any law of Australia or any other country.
- 46.2 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 BankSA Group; and
  - (c) we may delay, block or refuse to provide any of our services (for example, we may block or place a stop on your card if any account the card is linked to is transacted on in such a way that we suspect fraudulent use of your card).

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.

## **47 Consumer Guarantees.**

Nothing in the Terms and Conditions has the effect of restricting or modifying any rights which by law cannot be excluded, restricted or modified.

## **48 GST.**

- 48.1 We tell you if any fees we charge you are GST inclusive.
- 48.2 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.
- 48.3 We will tell you of any additional GST amount you must make on a payment.

## **49 Assignment.**

You cannot assign your rights under the Terms and Conditions.

## 50 Australian Government's Financial Claims Scheme.

If you have a deposit account with us, you may be entitled to a payment under the Financial Claims Scheme (FCS) in certain circumstances. The FCS is run by the Australian Government to protect customer bank account deposits held in Australian Authorised Deposit-Taking Institutions. Payments under the Financial Claims Scheme are limited for each customer. You can find out more information about how the FCS limit is applied by visiting [banksa.com.au](http://banksa.com.au) and searching Financial Claims Scheme. You can also obtain more information about the FCS at [www.fcs.gov.au](http://www.fcs.gov.au).

## Meaning of words.

**Access Method** means a method we authorise you to use to instruct us through Electronic Equipment to debit or credit an account. It comprises the use of one or more components including a card, card number, PIN, Internet and Phone Banking Security Number, Internet and Phone Banking Customer Access Number or Internet Banking Password or combinations of these. It does not include a method requiring your manual signature as the main way in which we ensure you gave us an instruction;

**account** means a transaction account, savings account, loan account or investment account listed in Part A of these Terms and Conditions that you hold with us;

**Alerts Service** means the provision of information regarding your accounts by SMS (SMS Alert) or email (Email Alert) or any other method of transmission as agreed between you and us to your Electronic Equipment provided for in Section 4 of these Terms and Conditions;

**ATM** means an Automated Teller Machine owned by us or someone else;

**Available Balance** means the funds available for immediate withdrawal from your account, subject to the Terms and Conditions governing your account;

**Bank@Post™** includes selected Australia Post Offices where you can deposit or withdraw cash and check your account balance;

**Banking Service** means any account or Payment Service to which these Terms and Conditions apply;

**Basic Single Credit Transfer, Single Credit Transfer, and Osko®** means domestic payments sent or received via the New Payments Platform (NPP);

**branch** includes any BankSA branch;

**Business Day** means a day we are open for business, but does not include Saturday (unless otherwise specified in these Terms and Conditions), Sunday or any national public holiday;

**card** means any authorised card issued by us for your account or which we allow you to link to your account and includes a Visa Debit Card, a Freedom Card, a Maestro/Cirrus ATM Card and a BankSA Credit Card;



**CDM** means any authorised Coin Deposit Machine in selected branches where you can use your Card and PIN to deposit coins;

**Code** means a PIN, Internet Banking Password or any similar information which may be required in order to make EFT Transactions to and from an account and which you are required to keep secret;

**Contactless transaction** means a purchase transaction made by holding your card (which is capable of making a Contactless transaction) in front of a Contactless terminal and without having to insert or swipe it;

**Contactless terminal** means a Terminal which can be used to make a Contactless transaction;

**direct debit** means a payment you have authorised a third party (this includes a person, company, or merchant) to debit from your account at set times, by using your BSB and account number;

**EFT Account** means an account from or to which you can transfer funds through Electronic Equipment by use of an Access Method;

**EFT System** means the network of electronic systems used for the transmission of EFT Transactions;

**EFT Terminal** means electronic terminals (e.g. ATMs, POS terminals and terminals located at the counter in a branch), computers, televisions and phones;

**EFT Transaction** means a transfer of funds initiated by an instruction you give through Electronic Equipment to debit or credit an EFT Account and not intended to be authenticated by comparing a manual signature with a specimen signature;

**eftpos** means debit card payment system owned and administered by eftpos Payments Australia Ltd ABN 37 136 180 366;

**Electronic Equipment** includes a computer, terminal, television, fax, telephone, and in the context of an Alerts Service includes any device (for example a mobile telephone) which is capable of creating, receiving or displaying information sent or to be sent via SMS, email or any other method of transmission;

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

**Identifier** means information that you know and must provide to perform an electronic transaction but are not required to keep secret;

**Including** or **such as** or **for example**, when introducing an example does not limit the meaning of the words to which the example relates to that example or examples of a similar kind;

**Internet and Phone Banking** means any service we offer from time to time through a communication network (including telephone and the Internet) to enable you to receive information from us and to transmit instructions to us electronically, in relation to an account or other matters we specify;

**Internet and Phone Banking Customer Access Number** means the number used in conjunction with the Internet and Phone Banking Security Number and Internet Banking Password to access Internet and Phone Banking;

**Internet and Phone Banking Security Number** means the personal identification security number used in conjunction with the Internet and Phone Banking Customer Access Number and Internet Banking Password to access Internet and Phone Banking;

**Internet Banking** means any service we offer from time to time through a communication network (including telephone and the internet) to enable you to receive information from us and to transmit instructions to us electronically, in relation to an account or other matters we specify for the purposes of these Terms and Conditions, this includes Business Banking Online;

**Internet Banking Password** means the password you select for use in conjunction with the Internet and Phone Banking Customer Access Number and the Internet and Phone Banking Security Number to access Internet Banking;

**Merchant** means a supplier of goods or services purchased by use of a card;

**Mistaken Internet Payment** means a 'Pay Anyone' payment (other than one made using BPAY) made by you to an account of an unintended recipient, because you entered an identifier, BSB, and/or account number that doesn't belong to the intended recipient, as a result of: (a) your error; or (b) you being advised of the wrong identifier, BSB, and/or account number;

**Payment Service** includes any of the following services offered by us:

- Card
- Internet Banking
- Phone Banking
- Personal Cheque
- Periodical Payment
- Direct Debit
- BPAY Payment;

**Phone Banking** means any service we offer from time to time through a telecommunications network to enable you to receive information from us and to transmit instructions to us electronically in relation to an EFT Account, or other matters we specify, using an interactive voice response system. Phone Banking does not include communicating with a member of our staff directly by telephone;

**PIN** means a personal identification number used in conjunction with a card;

**PINpad** means an electronic device which allows customers to identify themselves using their PIN rather than their signature or another form of identification;

**POS** means point of sale;

**Recurring Payment** means a payment you have authorised a third party (including a person, company or merchant) to charge your Visa Debit Card or Freedom Card number at set times;

**Related Entity** means a company that is related to us for the purposes of the *Corporations Act 2001*;

**Scheduled Payment** includes periodical payment, a BPAY Payment, or a funds transfer you request us to make at a later date;

**Small Business** has the same meaning given to it by the Banking Code of Practice;

**Smart ATM** means any authorised automatic teller machine that accepts deposits;

**Terminal** means an electronic device (including an ATM, PINpad, cash dispenser unit, POS terminal, Contactless terminal or any other electronic funds transfer device) in which the combined use of a card and a PIN or use of a card alone may be used to operate on an account, but does not include Internet and Phone Banking;

**Terms and Conditions** means these terms and conditions;

**Visa Debit transaction** means:

- a purchase transaction made using your Visa Debit Card where you press the "credit" or "Visa Debit" button at a point-of-sale terminal or you make a Contactless transaction processed through Visa; and
- a transaction where you use the card number to purchase or pay for goods or services over the phone or Internet processed through Visa;

**we, us** and **our** means BankSA – A Division of Westpac Banking Corporation; ABN 33 007 457 141 AFSL and Australian credit licence 233714 and its successors and assigns;

**you** means the account holder in relation to your account and the user of a Payment Service in relation to a Payment Service.

Unless otherwise specified, a reference in the Terms and Conditions to a time is a reference to that time in Sydney.

A reference in the Terms and Conditions to a dollar amount means that amount in Australian Dollars.

## Part D – General Descriptive Information.

The following general descriptive information is for the guidance of our customers. This Part B does not form part of the Terms and Conditions of your account or any Payment Services.

The following general descriptive information 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 our identification requirements) and complaint handling procedures.

### Tax File Number.

#### What is a TFN?

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

#### How do you get one?

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

#### Quoting your TFN.

When you open an interest bearing account with us, or make an interest bearing deposit with us, you may quote us your TFN for that investment.

If you choose not to quote your TFN for that account, then unless you are exempt, tax law requires us to take out an amount for tax at the maximum personal marginal tax rate plus Medicare levy rate from any interest income on the account.

We will notify you of the amount that we take out at the same time that we notify you of any interest paid.

#### Exemptions.

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

#### Joint accounts.

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

#### Partnerships.

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

## **Trust Accounts.**

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

## **Accounts held for children.**

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

## **How to quote your TFN.**

If you want to quote your TFN or notify us that you are exempt, forms are available at any branch, or call us.

## **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 policy. You can obtain a copy of the brochure by:

- visiting any branch;
- calling us; or
- visiting our website [banksa.com.au](http://banksa.com.au)

## **Combination 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); or
- (c) doing this would breach the Code of Operation for Centrelink Direct Credit Payments.

Under the Code of Banking Practice we must promptly give notice to you if we combine any of your accounts, but we need not do so beforehand.

## **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 an account that you hold jointly with others has a credit balance, the money does not go to your estate (and so to the beneficiaries under your will) but to the other joint account holders.

It will be up to you and the other joint account holders to say how many of you must sign in order to operate the account. For example, you might arrange with us that each of you has to sign a cheque drawn on the joint account. Alternatively, you might arrange that only one of you needs to sign. This arrangement will be part of your contract with us and may be altered at the request of yourself and the other joint account holders. However, we will normally treat all authorities for operating the joint account as cancelled once we know of your death (and certain conditions have been met) or of your bankruptcy.

Also, regardless of any authorities to operate, any party to a joint account can require us to operate the account only on the signature of all parties. This might be done if there is a dispute between the joint account holders.

## **Cheques.**

### **What is a cheque?**

A cheque is a written order to a financial institution (for example, a bank, building society, credit union) to pay a sum of money on demand. Financial Institutions ("FI") provide cheque forms and generally insist on the use of these forms.

### **Time taken for clearing a cheque.**

Cheque clearance involves several steps, which may take a number of days. You should ask us for an estimate of the time it will take, if you need to know. The steps are usually as follows:

- (a) first, you deposit in your account a cheque you have received;
- (b) second, we will seek payment of the cheque from the FI on which the cheque is drawn (the two FIs could be the same); and
- (c) third, that FI will pay the proceeds of the cheque to us.

Only then will the cheque be cleared.

Normally you will not be able to withdraw the value of a cheque you deposit until the cheque is cleared, even though your account may be credited with the proceeds of the cheque. This rule applies even to cheques made payable to "cash".

### **What is the effect of crossing a cheque?**

If you cross a cheque you are telling a FI not to cash it across the counter. The cheque should then be paid to a FI (e.g. into a customer's account). If a FI does cash the cheque it may be liable for any loss suffered by the true owner.

Crossing a cheque means drawing across the face of the cheque from top to bottom two parallel lines, with or without the words "not negotiable" between them. A crossing may be added by you when you make out a cheque or by any person who obtains possession of your cheque.

### **What is the meaning of “not negotiable”?**

The words “not negotiable” between two parallel lines across the face of a cheque mean that, where the cheque is transferred, the person who obtains the cheque has the same rights as the person who transferred it to him or her. For example, your cheque may be stolen and then passed on by the thief to another person. That person may then obtain payment of the cheque. In this example, if the cheque was crossed and marked “not negotiable”, the person from whom the cheque is stolen might recover the amount of the cheque from the person who obtains payment of the cheque, even though that person may not have done anything wrong.

### **What is the meaning of “account payee only”?**

These words on a cheque are a warning to a FI that the cheque should be paid only to the person named in the cheque as payee. If that FI credits a different person’s account, it may be liable to the true owner, unless the FI acted in good faith and without negligence (e.g. by making enquiries and receiving a reasonable explanation). The words “account payee only” do not prevent the transfer of a cheque.

### **What is the significance of deleting “or bearer”?**

Cheques are generally printed with the words “or bearer” appearing at the end of the line on which you put the name of the person to be paid (you will see this in your cheque book).

The words “or bearer” mean that (except in cases where the cheque is crossed and must therefore be collected by a FI) we have authority to pay the cheque to any person in possession of the cheque, even if that person found it or stole it, unless we have reason to suspect that the cheque might have fallen into the wrong hands.

If you wish to alter this by making the cheque an “order” cheque, the simplest thing to do is to cross out the words “or bearer” which are printed on the cheque. The words “to the order of” may also be inserted before the name of the payee, but if this is done the words “or bearer” must still be crossed out.

If a cheque is an “order” cheque then (except in cases where the cheque is crossed and must therefore be collected by a FI) we should only pay it:

- (a) to the named payee; or
- (b) to any other person to whom the named payee, by endorsing the cheque on the reverse side, has ordered it to be paid.

### **How and when may a cheque be stopped?**

You may stop payment on a cheque you have written by notifying us before the cheque is paid by us. Contact us as soon as possible. Speed is important. This will put a hold on your cheque for a short time until you provide written instructions. You must then notify us in writing to stop the cheque. You can do this at any branch, or by using Internet and Phone Banking. You must identify the cheque clearly by giving the amount, number and date of the cheque and to whom it is payable.

We will charge you a fee for stopping a cheque on a business account. This fee does not apply for a personal account.

### **Reducing the risk of unauthorised alteration.**

When you write a cheque, you should take care to reduce the opportunity for forgery and fraud. You have a duty to fill out the cheque so as not to mislead us or make it easy for someone else to alter your cheque. You should:

- (a) not leave gaps between the words or figures (if someone alters them cleverly, you may have to pay the altered amount);
- (b) begin the amount in words as close as possible to the left-hand side;
- (c) begin the amount in figures as close as possible to the dollar sign (\$);
- (d) never write a cheque in pencil or ink that can be rubbed out;
- (e) never sign a cheque before it is used or filled out; and
- (f) always write the amount of the cheque in words as well as figures, because words are harder to alter without your authority.

### **Cheques returned unpaid or "dishonoured".**

Your cheque may be returned unpaid or "dishonoured" in certain circumstances, such as where:

- (a) there is not enough money in your account or your overdraft is not enough to cover the cheque;
- (b) there is some irregularity with your cheque, for example your cheque is unsigned, is more than 15 months old, is post-dated (i.e. bears a date that has not arrived), or has been materially altered (e.g. by a change of the amount originally stated in it) and you have not initialled the alteration (some FIs even require a signature);
- (c) you have instructed us to stop payment of your cheque;
- (d) we have received notice of your mental incapacity, or of your death (and certain conditions have been met);
- (e) a court order has frozen your account; or
- (f) when Overdraw Preference feature is disabled on the account.

If a cheque you have deposited is dishonoured, we will inform you. We will also reduce the balance of your account by the amount of the cheque if we have already credited your account with that amount. We may also charge you a fee to cover our administrative costs.

### **Financial Institution cheques.**

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

Financial Institution cheques are generally treated by the law in the same manner as ordinary cheques.

Although many people regard Financial Institution cheques as cash, you should be aware that in some cases a Financial Institution cheque may not be paid by the Financial Institution that issues it.



To clarify the position, the banks who are members of the Australian Bankers' Association (including us) have adopted the following policy in relation to bank cheques:

- (a) Forged or unauthorised bank cheques – if the signature of an officer of a bank is forged or placed on a bank cheque without the bank's authority, the bank is not legally liable on it.
- (b) Bank cheque materially altered – a bank will dishonour a bank cheque which has been fraudulently and materially altered. A bank will co-operate with any holder of a cheque, or a person who is about to receive it, who may want to verify that the cheque is a valid bank cheque.
- (c) Bank cheque reported stolen or lost – where a bank is told that a bank cheque is lost or stolen and is satisfied that this is the case, the bank will not honour it if it is presented for payment by a person who has no right to it. The bank may provide a replacement bank cheque upon request.
- (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 knew the bank had not been paid for the bank cheque (e.g. that the cheque in favour of the bank had been dishonoured).

We will charge you a fee for the issue of a bank cheque, or change of amount for an existing bank cheque.

## **Important.**

Keep your cards, cheque books and passbooks safe.

If you lose your card, immediately notify the 24-hour card service centre on 1800 028 208 within Australia 7 days a week (free call) or +61 2 9155 7800 outside Australia.

If you lose your passbook or cheque book, notify our Customer Contact Centre on 13 13 76, 7:30am to 7:30pm, Monday to Saturday.



[banksa.com.au](https://banksa.com.au)

13 13 76 | 7.30am – 7.30pm

Visit us in branch