

Getting help to make the switch

Planning to switch your regular payments from an old account to BankWest?
Here's a step-by-step guide.

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INTRODUCTION

These guidelines:

- Provide you with the steps to switch your regular payments to your new account at BankWest.
- Outline the four easy steps you should take to set up the new payment arrangements.
- Provide tips for a smooth change-over.

HOW TO SWITCH

The four steps

New account

Old account

Step 1

Open a new account



Step 2

Identify your regular payments to and from your old account



Step 3

Re-establish the regular payments on your new account



Step 4

Close your old account

GETTING HELP TO MAKE THE SWITCH

If you want BankWest to help you make the switch, follow these steps:

- 1. Open an account with BankWest**
- 2. Identify your regular payments to and from your old account**

Ask your old Financial Institution to issue you with a list of regular payments ('credits' and 'debits') to and from your old account. It should list all your regular Direct Debits and Credits, as well as any payments that are standing instructions like "on a monthly basis, debit my account and pay rent". The list should include all payments made over the previous 13 months.

You will also need to identify:

Any payments made by your providers or merchants where you have supplied your Visa Debit or MasterCard Debit card number; and

'Pay Anybody' payments which you make using your Financial Institution's internet banking service like "every month pay my child's pocket money".

Before you close your old account you should access your internet banking account with your old Financial Institution to print out your 'Pay Anybody' list.

GETTING HELP TO MAKE THE SWITCH

3. Re-establish your regular payments on your new account

For Direct Debits and Credits:

Now you're ready to advise your new account details to each organisation that makes regular Direct Debits and Credits to and from your old account. Each organisation will need to know the name of the Financial Institution you're with (i.e. BankWest) as well as your account name, BSB and account number.

To do this, take your list of regular payments that your old Financial Institution has given you to BankWest and ask BankWest to set them up on your new account.

A BankWest staff member and yourself will then complete 'Switch of Financial Institution and Account Details' form(s) to advise each organisation of your new account details. You will need to sign and authorise each form before they are forwarded by BankWest to the organisations concerned.

For other regular payments:

If you have payments that are standing instructions given to your old Financial Institution like "on a monthly basis, debit my account and pay my rent", ask BankWest to set these up on your new account.

GETTING HELP TO MAKE THE SWITCH

If you have payments made by your providers or merchants where you have supplied your Visa Debit or MasterCard Debit card number, you will need to advise your provider or merchant of your new Debit card number.

If you use internet banking to make payments yourself, set up your 'Pay Anybody' details on your new account.

And remember to tell your employer the details of your new account to ensure your salary gets paid into it.

4. Close your old account

Once you're sure all your regular payments (your regular 'credits' and 'debits') have been successfully re-established on your new account, you can close your old account.

TIPS FOR A SMOOTH CHANGE-OVER

Once the organisations have been advised of your change in account details, you should:

- Make sure you have enough money in your old account to cover current payments until all regular payments have been re-established on your new account.
- Look at your new account when you expect the next regular debit or credit to appear and contact the organisation if the payment does not appear on your new account or continues to appear on your old account.
- Close your account with the old Financial Institution as soon as all your regular payments appear on your new account.

Financial Institutions have no control over when the organisations that make regular credits and debits to your account will update their records.

Following these tips should ensure you are not charged additional fees such as dishonour fees or account overdrawn fees.

Remember the organisations that make regular credits and debits to your account will contact you for new instructions if these regular payments fail.

SAMPLE LIST OF REGULAR PAYMENTS

Here's an example of a typical 'list of regular Direct Debits and Credits' (regular payments) your old Financial Institution will give you when you ask for it.

The old Financial Institution will also provide details of any regular payments that you have on your account which are standing instructions, but they may be provided on a separate list.

| [Full name of customer] | | [Address of the customer] | | BSB No: XXX-XXX | |
|---|------------|----------------------------|-------------------|-----------------------|-----------|
| | | | | Account No: XXXXXXXXX | Page: zz9 |
| Direct Debit and Direct Credit Arrangements for the past 13 months as at dd/mm/yyyy | | | | | |
| Date | DE User ID | Name of User | Name of Remitter | Lodgement Reference | Amount |
| Ddmmyy | xxxxxx | XXXXXXXXXX(20)XXXXXXXX | XXXXX(16)XXXXXXXX | XXXXX(18)XXXXXXXXXX | zzzzz9.99 |
| DEBITS | | | | | |
| 120508 | 001244 | xyz city council | xyz city council | 0045235620201234 | 120.80 |
| 201107 | 051679 | Telco Prepaid Plus | Telco Prepaid | 04137778881107 | 100.00 |
| 140208 | 051679 | Telco Prepaid Plus | Telco Prepaid | 04137778880208 | 150.00 |
| 140807 | 051679 | Telco Prepaid Plus | Telco Prepaid | 04137778880807 | 100.00 |
| CREDITS | | | | | |
| 250508 | 017766 | ABC Ltd | ABC payroll | 005690 | 156.76 |
| 250508 | 005566 | Telco Ltd | Telco dividend | 56789045 | 256.76 |
| *** END OF LIST *** | | | | | |

- Your direct debit arrangements are listed here.
- Each row listed may represent a Direct Debit arrangement with a debiting organisation. Look for a change in columns "Name of User" or "Name of Remitter" to indicate a different debiting organisation. The "Name of User" and "Name of Remitter" will identify the debiting organisation to contact. The column "Lodgement reference" is your customer identifier (e.g your city council reference id). The column "Date" shows the last date the direct debit was made for this arrangement, expressed as ddmmyy.
- Multiple rows with the same "Name of User" and "Name of Remitter" but a different Lodgement Reference and Date may be single debit arrangement where a different lodgement reference is used for each debit transaction.
- Your Direct Credit arrangements are listed below. Identify your Direct Credit organisations by following the same guidelines provided for your Direct Debit arrangements above.



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