

Business Equity Line

Customer Fact Sheet



Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL/Australian credit licence 234945

Business Equity Line

1 About the Business Equity Line

The Bankwest Business Equity Line is a fully fluctuating line-of-credit for the purpose of larger purchases or investments, that can be secured by either commercial or residential security.

1.1 Benefits of the Business Equity Line

Designed for infrequent large value purchases, the Business Equity Line offers a number of benefits:

- Access to a source of funding for purchases or meeting cash shortfalls
- Assist with cash-flow management during seasonal or cyclical business flows
- Ability to utilise either commercial or residential security
- Repayments not required until credit limit is fully drawn

2 Account Restrictions

- Minimum credit limit of \$10,000
- Credit interest is not earned on the account
- No ATM access

3 Features

This account offers the following optional features:

- Cheque Access
- Periodical Payments
- Direct Debit facility
- Sweep facility

3.1 Online Banking

As a customer on this account you may also be entitled to apply for our Online Business Banking service. If you apply for that service you will be provided with a separate Product Disclosure Statement and your use of the service will be a matter of separate agreement with us. For further information, including information on how to apply, please go to our web page (www.bankwest.com.au/business/bank_online).

4 Fees and Charges

4.1 Establishment Fees

Notified on application

4.2 Search Fees

Before opening an account in a business or company name, we will require evidence of the registration of the business or company name. Where you are able to provide us with the appropriate documentation we will not charge you any Search Fees. If however we need to conduct either a Business Name Registration or Company Search then you will be charged. These Search Fees are listed in our "Guide to Banking" brochure.

4.3 Government Charges

Government charges applicable to this product will be outlined in the 'Offer' letter provided to you during the application process.

4.4 Equity Line Maintenance Fee

A \$400 maintenance fee is charged annually on the

anniversary of the establishment of the Business Equity Line.

4.5 Access Fee

The account allows for 2 free withdrawals per month. Each withdrawal over the fee free limit will incur a \$20 fee. Withdrawals via Online Business Banking, Periodic Payments and Direct Debits do not attract an Access Fee. Fees will accrue up to and including the last day of the month and will be charged on the 1st business day of the following month.

Withdrawals can be made over-the-counter, by cheque book, Online Business Banking, Direct Debits or Periodic Payments.

There are no fees for credits made to the account.

4.6 Overdrawn Notice Fee

This fee applies when your account is overdrawn without prior authorisation (i.e. there are insufficient funds or an authorised credit limit is exceeded), BankWest elects to honour (pay) the transaction which overdraws your account and issues you with an Overdrawn Notice.

Each Overdrawn Notice issued will incur a \$45 fee.

4.7 Honour Fee

An Honour Fee of \$38 will be charged for each day where one or more transactions overdraws the account and Bankwest elects to honour (pay) the transaction(s), and does not issue an Overdrawn Notice.

The account will be overdrawn if there are insufficient funds, or the applicable credit limit has been exceeded, in order to meet a debit transaction (including cheque, direct debits and/or periodical payments).

4.8 Outward Dishonour Fee

A \$15 Outward Dishonour Fee will be charged to the account where there are insufficient cleared funds in your account to cover a cheque drawn on your account or an authorised debit request made in respect of your account.

4.9 Inward Dishonour Fee

A \$10 Inward Dishonour Fee will be charged to the account where you deposit a cheque into your account that is not honoured by the financial institution on which the cheque is drawn.

4.10 Other Fees

Additional fees, such as legal costs, may be incurred dependent on the form of security taken by the Bank to cover the loan.

Other fees which the Bank charges for its services, including services not specific to this account but for which you may be charged are listed in our "Your Guide to Banking Fees" brochure.

5 Interest Calculations and Raising Periods

The applicable interest rate is the sum of the Bankwest

Business Equity Line Reference Rate and a risk margin determined by the Bank with regard to the application received.

Interest is debited to the account on the last business day of each month.

5.1 Credit Limit Excesses

Should the debit balance exceed the credit limit, or if the account is overdrawn without prior arrangement, debit interest will be charged at the prevailing excess overdraft rate.

Interest is debited to the account on the last business day.

6 Variations in Product Details

The above benefits, features, rates, fees, charges and restrictions are current as at 1st May 2017 and are subject to change from time to time.

If you have any questions about these benefits, features, rates, fees, charges or restrictions, or would like further details about any of our accounts and services, please contact your Business Manager, or call the Bankwest Business Support Team on 13 7000, or visit www.bankwest.com.au.

7 General

This product information sheet does not constitute an offer for the loan facility. Lending criteria apply. Terms and conditions are available on request. Bankwest is a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945, which is the issuer of the Online Business Banking service referred to in this brochure. You should read and consider the Product Disclosure Statement available from www.bankwest.com.au before making any decisions about the Online Business Banking.