

# Early Release Term Deposit

## Product Schedule

NB: This **Product Schedule** is specific to the above product. Together with the Schedule you will be given our **Bankwest Term Deposits Terms and Conditions**. Together these documents comprise the Bank's **Product Disclosure Statement ("PDS")** for the product.

### 1 ABOUT THE EARLY RELEASE TERM DEPOSIT ACCOUNT

- 1.1 This account requires a minimum deposit, and or balance of \$10,000 at all times. There is no maximum investment limit.
- 1.2 This Term Deposit account is only available for a 12 month term.

### 2 FEATURES

This is a fixed term investment account where funds may be partially or fully withdrawn without a fee or interest rate adjustment, except for a withdrawal made in the first month.

### 3 FEES AND CHARGES

There are no fees and charges.

### 4 INTEREST

- 4.1 We agree to pay you interest at the rate stated in the Certificate of Investment or, in the event of renewal of your Term Deposit account, at the then current rate for this account which we will confirm to you in writing at the time of renewal in the Reinvestment Notice or the Confirmation Letter (where renewal instructions are given by you). You may inquire about our current rates at any time by contacting our Customer Help Centre, our Customer Service Centre or by accessing [www.bankwest.com.au](http://www.bankwest.com.au).
- 4.2 The interest rate is fixed for the term of your deposit.
- 4.3 Interest is only paid on maturity or at the time of an early partial or full repayment of the deposit. Clause 5.4 of the Bankwest Term Deposits Terms and Conditions does not apply.

### 5 EARLY REPAYMENT

- 5.1 For Term Deposits opened or renewed on or after 18 December 2014, you may, request us to repay your deposit in part (subject to the retention of a minimum balance of \$10,000) or in full prior to the maturity date and without penalty except where your request is made in the first month, by giving the Bank 31 days' notice. Clause 6.2 of the Bankwest Term Deposit Terms and Conditions will apply to a withdrawal you make in the first month.

The notice period starts on the day you request the early repayment and funds will be credited to your nominated Bankwest statement account on day 32, (or the following business day if day 32 is a non-

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business day). More information is provided in Clause 6 of the Bankwest Term Deposit Terms and Conditions.

If you think you may have a need to immediately access your money during the term, other savings accounts may be more suitable.

## **6 FINANCIAL CLAIMS SCHEME**

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claim Scheme can be obtained from <http://www.fcs.gov.au>.