

Business Residential Overdraft

Product Schedule

NB: This **Product Schedule** is specific to the above account and/or any facility made available with the account. Together with the Schedule you will be given our **Bankwest Investment and Transaction Accounts Terms and Conditions**, our **Bankwest Banking Services Rights and Obligations** brochure, our **Bankwest Your Guide to Banking Fees** brochure and our **Bankwest Account Access Conditions of Use**. Together these documents comprise the Bank's **Product Disclosure Statement (PDS)** for the account and/or facility.

1 ABOUT THE BUSINESS RESIDENTIAL OVERDRAFT ACCOUNT

This product is no longer available for sale.

This is a transaction account which combines with an Overdraft Facility (with a minimum credit limit of \$20,000) secured by residential property.

2 FEATURES

2.1 The Overdraft Facility available with this account and the terms and conditions on which it is provided to you will be the subject of a separate agreement with us.

2.2 This account offers the following optional facilities:

- Cheque Access;
- Periodical Payments;
- Direct Debit Facility;
- Bankwest Online Banking;
- Phone Banking;
- Bankwest Debit Cards; and
- Sweep Facility.

2.3 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 page at bankwest.com.au.

3 FEES AND CHARGES

3.1 Maintenance Fee

A Maintenance Fee of \$5.00 per month will be charged to the account regardless of the minimum monthly balance.

3.2 Paper Based Fees

This account allows 5 free paper transactions per month.

Each paper transaction over the fee free limit will incur a \$0.60 fee.

A paper transaction is any transaction made at any Bankwest-branded Service Centre, Agency, or Neighbourhood Bank, Bank@Post or via other paper based means, including each deposit, withdrawal, cheque withdrawal and cheque deposited. Fast Deposits, Express Commercial Deposits and ATM deposits are included.

Paper Based Fees are charged to the account on the first business day of the following month.

3.3 Electronic Fees

This account allows 5 free electronic transactions per month.

Each electronic transaction over the fee free limit will incur a \$0.25 fee.

An electronic transaction is:

- any cash withdrawal or purchase made at or using any EFTPOS terminal;
- any debit transfer or payment made using Bankwest Online Banking or Phone Banking;
- any Direct Debit or Periodical Payment; or
- any cash withdrawal or debit transfer made at or using any ATM in Australia.

Electronic Fees are charged to the account on the first business day of the following month.

3.4 **Rebate**

For each \$1000 of the lowest credit balance held in your account during a month, you will be entitled to receive a rebate of \$1.50 which is set off against maintenance and transactions fees incurred in that month. There is no entitlement to a rebate where the credit balance falls below \$1,000 at any time during the month.

Note: The rebate cannot exceed the amount of such fees charged in the month.

3.5 **Line of Credit Fee**

A Line of Credit Fee applies if:

- (1) the account has an authorised credit limit that has been quoted for 10 or more days during the fee raising period, whether the account is in debit or credit; or
- (2) the account is overdrawn during the fee raising period:
 - (a) by \$1,000 or more; or
 - (b) for 10 days or more, including non-business days, whether or not consecutive, by any amount;

and Bankwest elects to honour (pay) the transaction which overdraws the account.

The fee raising period is quarterly and the fee is debited to the account in arrears on the last business day of March, June, September and December or when the account is closed or limited cancelled.

The amount of the fee is calculated using the scale below and is based on the greater of the authorised credit limit or overdrawn balance during the fee raising period.

Amount From	Amount To	Fee
\$0	\$500	\$0
\$501	and over	Minimum \$50 or 0.3% of the max credit limit or overdrawn balance.

3.6 **Overdrawn Notice Fee**

This fee applies when your account is overdrawn without prior authorisation (ie 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 \$45.00 fee.

3.7 **Honour Fee**

An Honour fee of \$38.00 will apply on each day one or more transactions overdraw the account, 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 cheques, direct debits and/or periodical payments).

3.8 **Outward Dishonour Fee**

A \$15.00 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.

3.9 **Inward Dishonour Fee**

A \$10.00 Inward Dishonour Fee will be charged to the account where you deposit a cheque into your account which is not honoured by the financial institution on which the cheque is drawn.

3.10 **Overdraft Facility Fees**

We will provide details of any fees relevant to the Overdraft Facility separately to you.

3.11 **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 Bankwest Your Guide to Banking Fees brochure.

3.12 **Other fees which may be incurred on the account**

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 Bankwest Your Guide to Banking Fees brochure.

4 **INTEREST**

4.1 **Credit Interest**

Credit interest is not paid on this account.

4.2 **Debit Interest**

The interest rate applicable to your overdraft is the sum of the Business Market Reference Rate (currently 8.65% p.a.) plus a margin dependent on the security offered. 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 rate, currently 13.15% p.a.

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

5 **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 the APRA website at www.apra.gov.au and the APRA hotline on 1300 55 88 49.