

Retirement Advantage Account

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 RETIREMENT ADVANTAGE ACCOUNT

The Retirement Advantage account (formerly known as the Reward Pension Saver account) is an account for customers who are aged 55 or over that provides unlimited access to Bankwest facilities including over-the-counter, Bankwest and CBA ATM's, Phone Banking, Bankwest Online Banking and Cheque Access.

2 FEATURES

2.1 This account offers the following optional facilities:

- Cheque Access;
- Overdraft Facility;
- Periodical Payments;
- Direct Debit Facility;
- Bankwest Online Banking;
- Phone Banking;
- A Payment Device;
- Bankwest Debit Cards;
- Debit Mastercard (only available to Australian Citizens, Permanent or Temporary Residents over 16 with an Australian residential address); and
- Bankwest Platinum Debit Mastercard (only available to Australian Citizens, Temporary or Permanent Residents over 18 with an Australian residential address who deposit a minimum \$4,000 to the account per calendar month),

2.2 This account is available to customers aged 55 or over.

3 FEES AND CHARGES

3.1 Monthly Maintenance Fee

There is no Monthly Maintenance Fee applicable to this account.

3.2 Withdrawal and Balance Enquiry Fees

There are no electronic, cheque or counter withdrawal fees applicable to this account. However, you will be required to meet the cost of any Direct Charge levied in respect of a withdrawal at an ATM which is not operated by Bankwest or CBA.

Any electronic withdrawal is:-

- any cash withdrawal or purchase made at or using an 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 which is operated by Bankwest or CBA.

A cheque withdrawal is any withdrawal made using a personal cheque to withdraw funds from this account.

A counter withdrawal is any withdrawal or debit transfer made at a Bankwest-branded Service Centre or Agent, Neighbourhood Bank or using Bank@Post.

There is no balance enquiry fee applicable to this account. However, you will be required to meet the cost of any Direct Charge levied in respect of a balance enquiry at an ATM which is not operated by Bankwest or CBA.

3.3 Line of Credit Fee

A Line of Credit Fee applies to the account if at any time during the fee raising period:

- (1) there is no Overdraft Facility on the account, but Bankwest elects to honour (pay) the transaction which overdraws the account, and the account is overdrawn during a fee raising period:
 - (a) by \$1,000 or more; or
 - (b) by any amount for 10 days or more, whether or not consecutive; or
- (2) there is an Overdraft Facility other than a Fully Fluctuating Limit on the account and Bankwest elects to honour (pay) the transaction which overdraws the account in excess of the applicable credit limits during the fee raising period:
 - (a) by \$1,000 or more; or
 - (b) by any amount for 10 days or more, whether or not consecutive; or
- (3) there is a Fully Fluctuating Limit on the account, whether the account is in debit or credit.

The amount of the fee is calculated using the scale below and:

- If (1) applies, on the maximum debit balance during the fee raising period;
- if (2) applies, on the maximum debit balance after first deducting the applicable Overdraft Facility limit.
- if (3) applies, on the Fully Fluctuating Limit after first deducting any applicable current "fee free" credit limits.

Amount From	Amount To	Fee
\$0	\$30	\$0
\$31	\$200	\$20
\$201	\$500	\$20
\$501	\$5000	\$20
\$5001	\$10000	\$20
\$10001	\$20000	\$20
\$20001	\$30000	\$20
\$30001	\$40000	\$20
\$40001	\$50000	\$20
\$50001	\$75000	\$20
\$75001	\$100000	\$20
\$100001	And over	\$20

The fee is debited to the account in arrears on the last business day of March, June, September and December.

In this item:

fee raising period is a period of three consecutive months:

- commencing on the day after the last business day of the previous quarter; and
- ending on the last business day of that quarter;

where quarters commence in January, April, July and October of each calendar year.

3.4 Honour Fee – Personal

A \$8.00 Honour Fee will apply when 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). Bankwest will only charge one Honour Fee per account, per-day.

3.5 Outward Dishonour Fee

A \$8.00 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. Bankwest will only charge one Outward Dishonour Fee per account, per-day.

3.6 Foreign Transaction Fee

We will charge a fee equal to 2.95% of the transaction amount for each transaction occurring outside Australia (whether in foreign currency or Australian dollars) posted to your account.

3.7 Overseas ATM Access Fee

\$5.00 will be charged to the account per transaction for cash withdrawals, balance enquiries and denied transactions made using overseas ATMs.

Overseas ATM Access Fees are charged to the account on the first business day of the following month.

3.8 Payment Device Fee

\$29 (usually \$39).

Should you request us to issue you with a Payment Device, we will charge you the above Payment Device Fee for the manufacture, use and set-up of the Payment Device and will grant you a licence to use the Payment Device. Unless due to our error, you will be charged the Payment Device fee each time you request us to issue a Payment Device to your nominated account (including when you ask us to issue a replacement Payment Device). Other conditions applying to the use of a Payment Device can be found in the Account Access Conditions of Use.

3.9 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

The interest rate is variable. This means that any rate which is stated in this Product Schedule may be changed by us at any time. Any change to an interest rate will be notified in the press. You can obtain information about our current rates by visiting our website at bankwest.com.au or by calling the Customer Help Centre on 13 17 19.

Interest is paid monthly to the account and is calculated daily up to, and paid on, the first business day of the following month.

The credit interest rate tiers are as follows:

Amount From	Amount Up To	Interest Rate (p.a.)
\$0	\$2,000.99	0.25%
\$2,001.00	\$48,000.99	1.00%
\$48,001	And over	2.00%

Credit interest is calculated at the applicable rate on that portion of the balance which falls within each of the tiers.

4.2 Debit Interest

The account must not be overdrawn without prior arrangement; however, if the account does fall into overdraft then debit interest will apply to the overdrawn balance. Debit interest will be charged on the overdrawn balance at an annual percentage rate of 14.51% p.a. in accordance with clause 8.3 of the Bankwest Investment and Transaction Accounts Terms and Conditions. This rate is also referred to as the Variable Overdraft Reference Rate.

If there is an Overdraft Facility on the account and the agreed overdraft limit is not exceeded, interest will be charged on the outstanding balance of the Overdraft Facility at the annual percentage rate set out in the statement of account from time to time.

If there is an Overdraft Facility on the account and the agreed overdraft limit is exceeded:

- interest will be charged on the outstanding balance of the Overdraft Facility up to the agreed overdraft limit at the annual percentage rate set out in the statement of account from time to time; and
- interest on the excess will be charged at an annual percentage rate of 14.51% p.a. in accordance with clause 8.4 of the Bankwest Investment and Transaction Account Terms and Conditions. This rate is also referred to as the Variable Overdraft Reference Rate.

If there is an Overdraft Facility on the account, we calculate debit interest daily by multiplying the outstanding balance of your account by the annual percentage rate set out above from time to time and by dividing the result by the number of days in the year. Debit interest is calculated up to the second-last business day of the month and will be debited to your account on the last business day of the month.

5 OVERDRAFT FACILITY

If there is an Overdraft Facility on the account, we may at any time demand that you pay the entire outstanding balance of your Overdraft Facility

6 DEFINITIONS

Fully Fluctuating Limit means an ongoing overdraft facility which was previously available to certain customers on request. Where a Fully Fluctuating Limit applies to an account, it is listed on the statement of account. This facility is no longer available for sale.

Overdraft Facility means an overdraft facility payable on demand, which includes but is not limited to:

- Temporary Cheque Cover Limits
- Temporary Personal Limits
- Fully Fluctuating limits
- Standby Limits
- VIP Limits.

Standby Limit means an ongoing overdraft facility which was previously available to certain customers, with a limit of up to \$1000 where drawings (debits) are repayable within 60 days. Where a Standby Limit applies to an account, it is listed on the statement of account. This facility is no longer available for sale.

Temporary Cheque Cover Limit means a temporary overdraft facility with a limit of up to \$1000 granted on request by the customer for a term of 31 days. Where a Temporary Cheque Cover Limit applies to an account, it is listed on the statement of account following the date the facility was granted.

Temporary Personal Limit means a temporary overdraft facility granted on request by the customer for a term of 62 days. Where a Temporary Personal Limit applies to an account, it is listed on the statement of account following the date the facility was granted.

VIP Limit means an ongoing overdraft facility which was previously available to customers selected by the Bank. Where a VIP Limit applies to an account, it is listed on the statement of account. This facility is no longer available for sale.

7 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>.