

Society Cheque 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 SOCIETY CHEQUE ACCOUNT

This product is no longer available for sale.

The Society Cheque Account is an account for use by non-profit organisations and societies.

2 FEATURES

2.1 This account offers the following optional facilities:

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

2.2 There is no minimum deposit required to open the account.

2.3 Some non-profit institutions may be exempt from paying Government charges. For eligibility, contact the Office of State Revenue in your state.

3 FEES AND CHARGES

3.1 Maintenance Fee

If the balance of the account is below \$2,000.00 on any day during the calendar month \$6.00 will be charged to the account. If, during the month the account is opened, the balance of the account is, on any day, below \$2,000.00, the \$6.00 will be charged on a pro rata basis.

Maintenance Fees are charged on the first business day of the following month.

You will not be charged the Maintenance Fee if you have a Fully Fluctuating Limit on the account.

3.2 Access Fee

The Access Fee will not be applied if the minimum monthly balance is \$2000.00 or more per calendar month.

This account allows 10 free electronic, cheque or counter withdrawals per month. Each electronic, cheque or counter withdrawal over the fee free limit will incur a \$0.30 fee.

An electronic withdrawal 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.

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

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

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

3.3 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 limit is 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.

3.4 Honour Fee – Personal

A \$10.00 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 \$10.00 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 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 and on our website. You can obtain information about our current rates by visiting our website at bankwest.com.au or by calling the Bankwest Business Customer Support Team on 13 7000.

Credit interest is paid annually to the account and is calculated up to and including the second last business day in August. We will credit this interest to your account on the last business day in August. Interest for any day after the second last business day will be included in the next period.

The credit interest rate tiers are as follows:

Amount From	Amount To	Interest Rate (p.a.)
\$0	\$19999.99	0.01%
\$20000	\$49999.99	0.01%
\$50000	\$99999.99	0.05%
\$100000	And over	0.05%

Credit interest is calculated at the applicable rate on the minimum balance of the account for the month.

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. 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:

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- 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.

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>.