

Tenancy Bond Trust 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 TENANCY BOND TRUST ACCOUNT

The Tenancy Bond Trust account is an account that allows Real Estate Agents to lodge residential bond money in accordance with the Residential Tenancies Act 1987.

2 FEATURES

- 2.1 This account offers cheque access as an optional facility.
- 2.2 This account is free of bank charges.
- 2.3 Tenancy Bond trust accounts are not permitted to overdraw.

3 FEES AND CHARGES

- 3.1 There are no maintenance or access fees on this account.
- 3.2 **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 Bankwest Your Guide to Banking Fees brochure.
- 3.3 **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 calculated on Tenancy Bond trust account balances in accordance with the rate specified in the Residential Tenancies Act 1987 and is paid monthly to the Rental Accommodation Fund.

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 <http://www.fcs.gov.au>.