

Instant Saver 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 INSTANT SAVER ACCOUNT

This product is no longer available for sale.

The Instant Saver Account is an account that earns credit interest with ATM access for personal customers.

2 FEATURES

2.1 This account offers the following optional facilities:

- 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.

3 FEES AND CHARGES

3.1 Monthly Maintenance Fee

If the balance of the account is below \$500.00 on any day during the calendar month \$3.00 shall be charged to the account.

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

3.2 Electronic Withdrawal Fee

This account allows 4 free electronic withdrawals per calendar month.

Each electronic withdrawal over the fee free limit will incur a \$0.70 fee.

An electronic withdrawal is any cash withdrawal or debit transfer made at or using Bankwest Online Banking, Phone Banking, Direct Debit, Periodical Payment, or EFTPOS terminal.

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

3.3 ATM Withdrawals

There is no charge for withdrawals made at or using a Bankwest-branded or Commonwealth Bank ATM in Australia.

3.4 Counter Withdrawal Fee

This account does not allow any free counter withdrawals.

Each counter withdrawal will incur a \$5.00 fee.

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

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

3.5 Operator Assisted Balance and Transaction Enquiries

This account allows a maximum of 2 free Operator assisted balance and transaction enquiries per calendar month. These are enquiries which are facilitated by an Operator and do not include those made using the Bankwest Phone Banking service.

Each enquiry over the fee free limit will incur a \$1.00 fee.

3.6 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:

1. commencing on the day after the last business day of the previous quarter; and
2. ending on the last business day of that quarter;

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

3.7 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.

3.8 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.

3.9 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 "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 Customer Help Centre on 13 17 19.

Credit interest is paid monthly to the account and is calculated up to and paid on the first business day of the following month.

Credit interest is calculated at the following rate on the daily balance of the account.

Balance	Interest Rate (p.a.)
All balances	0.05%

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.

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>.