

Regular 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 REGULAR SAVER ACCOUNT

This product is no longer available for sale.

- 1.1 The Regular Saver Account is an account for personal customers aged 15 years or older that can earn credit interest. There is a limit of one account per person, whether as a single or joint account holder. A maximum of two account holders is permitted on the account.

2 LINKED ACCOUNT

- 2.1 You must nominate a linked account to be eligible to open and operate your Regular Saver Account. The linked account must be one of the below Bankwest products and must be held in exactly the same name(s) as your Regular Saver Account:

- Bankwest Hero Transaction Account
- Bankwest Zero Transaction Account
- Bankwest Instant Saver Account
- Bankwest Gold Cash Management Account
- Bankwest Lite Transaction Account – Direct or Transaction option
- Bankwest Complete Account
- Bankwest Retirement Advantage Account
- Bankwest Student Account

- 2.2 You may change your linked account at any time. If you change or close your linked account, you must immediately nominate a new linked account which satisfies the requirements of paragraph 2.1 above.

3 FEATURES

- 3.1 This account involves a Sweep Facility (see paragraph 5 below) and offers the following facilities:

- Bankwest Online Banking; and
- Phone Banking.

- 3.2 There is no minimum deposit required to open the account.

- 3.3 The maximum opening deposit is \$500 and the maximum amount(s) (including any opening deposit) which may be deposited in any calendar month is \$500.

- 3.4 If you seek to make a single deposit in an amount greater than \$500 in a calendar month, or if a deposit you seek to make would have the effect that total deposits to your account in a calendar month would exceed \$500 in that month, the deposit will not be accepted. If such a deposit is accepted unintentionally, for example if the deposit is made by direct credit, the full amount of that deposit will be swept automatically to your linked account and the entire deposit will be treated as never having been made to the Regular Saver Account. If sweeping the full amount would put the account into debit, the available account balance will be swept.

- 3.5 Direct credits to the account are permitted.

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- 3.6 Direct debits and periodical payments from the account are not permitted. You may not nominate the account in any debit authority you give to another organisation or financial institution.

4 FEES AND CHARGES

4.1 Monthly Maintenance Fee

There are no Monthly Maintenance Fees for this account.

4.2 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.

5 SWEEP FACILITY

- 5.1 The sweep facility is an automatic annual transfer of funds from this account to the linked account.
- 5.2 At the end of each anniversary date of the account opening we will transfer the entire balance of the account to the linked account.
- 5.3 If the anniversary date is not a business day, we will process the transfer at the end of the next business day.
- 5.4 This sweep facility will continue until the account is closed.

6 INTEREST

6.1 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.

A credit interest rate of 2.55% p.a. will apply to the balance of the account for any month where:

- (a) you make no withdrawals from the account during the month; and
- (b) the total amount of all deposits which we treat as having been made to the account (see clause 3.4) during the month is equal to, or greater than, \$50.00.

The Bonus Interest rate applied to your account for the month will be the Bonus Interest rate at the time that interest is calculated and paid.

If you fail to meet these requirements in any month, no credit interest will be paid for that particular month.

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>.