

Solid Gold 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 SOLID GOLD SAVER ACCOUNT

This product is no longer available for sale.

The Solid Gold Saver Account is an account for personal customers aged 12 years or older that can earn credit interest, depending on the number of withdrawals made from the account during a calendar month.

There is a limit of one account per person, whether as a single or joint account holder.

2 FEATURES

2.1 This account offers the following optional facilities:

- Cheque Access;
- Periodical Payments;
- Bankwest Debit Cards;
- Bankwest Online Banking (view and deposit access only – not for withdrawals); and
- Phone Banking (for balance and transaction enquiries and to transfer funds to your account from another Bankwest account only – not for withdrawals).

2.2 The Solid Gold Saver Account is a savings account and is not intended for use as a transaction account. If in our opinion you operate the account as a transaction account, we may, at our discretion, write to you telling you that we will close your account and return to you the balance of your account. In our letter, we will ask that you contact us to talk about your other options.

2.3 Each withdrawal from the account (including a periodical payment) can reduce the interest rate (see clause 4.2).

2.4 A minimum deposit of \$10,000 or more is required to open the account.

2.5 Direct credits to the account are permitted.

2.6 This account does not offer a Direct Debit Facility. This means you may not nominate the account in any direct debit request you give to another organisation or financial institution.

3 FEES AND CHARGES

3.1 Monthly Maintenance Fee

There is no Monthly Maintenance Fee applicable to this account.

3.2 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 cleared funds to meet a debit transaction. Bankwest will only charge one Honour Fee per account, per-day.

3.3 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 debit transaction and we do not honour the transaction. Bankwest will only charge one Outward Dishonour Fee per account, per-day.

3.4 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 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 bankwest.com.au or by calling the Customer Help Centre on 13 17 19.

4.2 **Credit Interest**

Credit interest is paid monthly to the account and is calculated up to and paid on the first business day of the following month. We calculate credit interest for each month on the first business day of the following month by multiplying the entire credit balance of your account at the end of each day of the month by the applicable interest rate, dividing the result by the number of days in the year and aggregating the daily amounts so calculated.

The applicable credit interest rate will depend on the daily balance of the account and the total number of withdrawals made in a calendar month, as follows:

Daily Balance From	Daily Balance To	Interest Rate (p.a.)
\$0	\$9,999.99	0.00%
\$10,000	And over	1.25%

However, each time a withdrawal is made from the account in a calendar month, the interest rate in respect of each day of that month will be reduced by a variable margin, currently 1.00% p.a., to a minimum interest rate of 0.00% p.a. By way of example only, this means that if the interest rate for balances of \$10,000 and over is 1.25% p.a. and the margin is 1.00% p.a., if you make two withdrawals from the account during a calendar month, on each day in the month that your balance is \$10,000 or over, the interest rate will be 0.00% p.a. on the entire balance of the account for that day. For each day that your balance is less than \$10,000, the interest rate will be 0.00% p.a. irrespective of the number of withdrawals from the account during that month.

4.3 **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>.