

Bankwest
Smart eSaver

Product Disclosure Statement

January 2017



making banking easier

Product Disclosure Statement

This document comprises the Product Disclosure Statement (PDS) and the Terms and Conditions governing the Bankwest Smart eSaver Account.

This document also includes a Direct Debit Request Service Agreement (see page 34). An essential feature of the Bankwest Smart eSaver Account is that you can transfer funds electronically from a Linked Account to the Bankwest Smart eSaver Account. To do so you must sign a Direct Debit Request, which is part of the Account Authority or Application Form you have given us. The Direct Debit Request Service Agreement sets out the terms which apply to your Direct Debit Request.

You should read the PDS carefully and retain it for future reference. Copies of the PDS can be viewed at bankwest.com.au.

You can contact us:

- by calling our Customer Help Centre 13 17 19
- by visiting bankwest.com.au.



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Part A – General Terms and Conditions

1. Words with Special Meanings

Account means your Bankwest Smart eSaver Account.

Attorney is a person authorised under a power of attorney to act on your behalf.

Business day means a weekday including local public holidays but excluding holidays observed on a national basis.

Code means individually and collectively a token code, token PIN or secure code.

Customer Service Centre means a Bankwest-branded Customer Service Centre.

Direct Debit Request is what you sign as part of the Account Authority or Application Form that allows us to debit your Linked Account and credit your account.

EFT system means the system under which Linked Account Transfers are processed.

Electronic communication refers to a message we send you electronically, in a form that you can keep.

Electronic equipment includes, but is not limited to, a computer, TV or phone.

ePayments Code means the ePayments Code issued by ASIC.

Joint Account is an account held in two names.

Linked Account is the account nominated by you in the Account Authority or Application Form.

For accounts opened before 18 December 2014 the Linked Account can be held in Australia with any financial institution (including us).

For accounts opened after 18 December 2014 the Linked Account must be an account held with us.

Linked Account Transfer is an electronic transfer of funds between your account and your Linked Account.

If the transfer is debited to your Linked Account, it is subject to the terms of the Direct Debit Request.

Mistaken Internet Payment means a payment through a 'Pay Anyone' internet banking facility where funds are paid into the account of an unintended recipient, being an individual, as a result of the BSB number and/or account number being incorrect due to an error by the person initiating the transaction or that person having been given the wrong BSB number and/or account number. This does not include:

- payments made using BPAY; or
- payments made using a facility designed primarily for use by a business and established primarily for business purposes

Mobile device means a mobile telephone or other small screen device which can be used to access the internet.

PAN is a Personal Access Number of up to ten characters that we give you so we can identify you.

Product Bonus Interest Rate means the rate specified as such and initially notified to you in your Welcome Letter as varied by us from time to time.

Product Credit Interest Rate means the rate specified as such and initially notified to you in your Welcome Letter as varied by us from time to time.

Secret code means individually and collectively a user's PIN, token code, secure code and, token PIN, answers to your Secret Questions and SMS Code.

Secret Questions means security questions pre-arranged with us that may be asked when you wish to perform certain transactions or use certain functions in Bankwest Online Banking. The correct answers must be provided before the transactions can be made or the functions used.

Secret Questions Security means the Security Setting where, when requested, you must correctly answer the Secret Questions, in addition to your existing secure code to authenticate you as a user.

Secure code means a secret code you need, along with a PAN, to access Phone Banking or Bankwest Online Banking. For Phone Banking, the secure code is a four-digit number. For Bankwest Online Banking, the secure code is an alphanumeric code of 6 – 10 characters or, if you have a security token, a ten-digit code, which is a combination of your token PIN and token code.

Security Setting means SMS Code Security and for certain transactions in Bankwest Online Banking, SMS Code Security and/or Secret Questions Security, as applicable.

Security token means, if we have provided one to you, the physical device which generates a token code.

Service is Bankwest Online Banking or Phone Banking, as relevant.

SMS Code means a randomly generated 6 digit code we send by short messaging service (SMS) to your mobile phone for conducting certain transactions or use certain functions in Bankwest Online Banking.

SMS Code Security means the Security Setting where, when requested, you must correctly enter your current SMS Code, in addition to any existing secure code to authenticate you as a user.

Token code means a random six-digit code generated by a security token. The security of a token code is breached if the security token is lost, stolen or allowed to be seen by a person other than you.

Token PIN, if you have been provided with a security token, means a four-digit code, which is chosen by you.

Welcome Letter means the letter we send to you at or about the time your Smart eSaver Account is opened specifying account details including information about interest rates.

Unauthorised means without your knowledge or consent.

WST means Western Australian Standard Time.

We, us, the Bank or Bankwest means, Bankwest, a division of the product issuer, Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945 and its successors and assigns. Any other grammatical form of the word 'we' has a corresponding meaning.

You means the account holder nominated in the Account Authority or Application Form and, if more than one person comprises the account holder, means each of them separately and all of them jointly. Any other grammatical form of the word 'you' has a corresponding meaning.

Unless otherwise required by the context, a singular word includes the plural and vice versa.

Your Account Bonus Interest Rate Margin means the interest rate margin specified as such and initially notified to you in your Welcome Letter as varied by us from time to time.

Your Account Credit Interest Rate Margin means the interest rate margin specified as such and initially notified to you in your Welcome Letter as varied by us from time to time.

Your Bonus Interest Rate means the sum of the Product Bonus Interest Rate and Your Account Bonus Interest Rate Margin.

Your Credit Interest Rate means the sum of the Product Credit Interest Rate and Your Account Credit Interest Rate Margin.

Your Smart Rate, at any time, means the sum of the Your Credit Interest Rate and Your Bonus Interest Rate at that time.

2. Your Agreement

When you open a Bankwest Smart eSaver with us, your agreement with us in relation to your account comprises:

- (a) this Product Disclosure Statement; and
- (b) your Welcome Letter

You should read each of these documents carefully.

3. About Bankwest Smart eSaver

Bankwest Smart eSaver is an interest bearing savings account. There is no minimum deposit required to open the account. A maximum investment limit of \$5,000,000.00 applies to the account. There is a limit of one account per person, whether as a single or joint account holder.

4. Account Services

Your account provides you with access to:

- (a) Bankwest Online Banking; and
- (b) Phone Banking.

Your use of the services is governed by Part B of this PDS.

5. Opening an Account

The account is available to personal customers only, aged 12 years or older. To open an account you must:

- have a current Direct Debit Request at all times (this enables us to transfer funds from your Linked Account to your account); and
- provide the other documents we ask for.

Where we conduct an identification check by non-electronic means, we may also ask you to:

- provide a copy of a statement from your Linked Account no more than six months old; and/or
- complete and sign the Account Authority or Application Form;

The account is not available to business customers, trustees or superannuation funds.

6. Opening Deposits

To open your account you will need to make an opening deposit. Your opening deposit must be made by Linked Account Transfer from your Linked Account (unless we agree that you may make your opening deposit by any other means), and must be made in Australian dollars.

7. Joint Accounts

An account can't be opened in more than two peoples' names. For joint accounts the following applies:

- Each of you must be authorised to operate the account alone.
- Each of you must comply with the terms and conditions applying to the account as if it were in one name alone.
- Should one of you die, we will treat the survivor as the account holder unless you have specified otherwise.
- Unless we are otherwise required, we can send notices, statements and other documents (including a notice of a change to the terms and conditions applying to the account) by sending them to either of you in accordance with Clause 21 and they will be taken to have been given to both of you.

8. Your Liability for Joint Accounts

You need to be aware of the extent of your liability and obligations. Each joint account holder will be liable to us for the whole of:

- any transaction on the account;
- any debt to us on the account;
- any loss or damage we suffer in connection with the account; and
- any fees, charges and expenses debited to the account.

We can take action against any one or both of you, for any liability arising from a failure to comply with any terms and conditions.

If you die or become bankrupt, your estate will be liable to same extent as you were. On the death of one of you, we will consider the survivor to be a continuing customer unless you have specified otherwise and any credit balance in the account will be paid to the survivor. This is subject to the survivor satisfactorily completing the necessary documentation and us processing it.

9. Deposits

Your opening deposit must be made by Linked Account Transfer (unless we agree that you may make your opening deposit by any other means – see Clause 6).

Other deposits may be made:

- by Linked Account Transfer from your Linked Account; or
- by direct credit. Direct credits are automatic electronic deposits of funds, for example, your salary or other regular payments.

10. Mistaken Internet Payments

If a person reports that a Mistaken Internet Payment has been made from the person's account to your account:

- (a) you agree that we may inform that person's financial institution whether or not your account has sufficient credit funds to cover the payment;
- (b) provided there are sufficient credit funds in your account to cover the Mistaken Internet Payment and we are satisfied that a Mistaken Internet Payment has been made to your account:
 - (i) if the person made the report within 10 business days of making the payment, we may immediately debit your account for the amount of the Mistaken Internet Payment; and
 - (ii) if the person made the report between 10 business days and 7 months of making the payment, we may immediately freeze those funds and, after giving you 10 business days to establish that you are entitled to the funds, debit your account for the value of the Mistaken Internet Payment.
- (c) if we debit your account or otherwise receive funds from you for the value of the Mistaken Internet Payment, we will return the funds to the person or the person's financial institution.
- (d) if we are satisfied that a Mistaken Internet Payment has occurred but there are not sufficient credit funds in your account, we will use reasonable endeavours to retrieve the funds from you.

11. Withdrawals

Withdrawals can only be made by Linked Account Transfer to your Linked Account. The funds must be cleared funds. You can't nominate your account in a direct debit request you give to another organisation or financial institution, or non-Bankwest-branded division.

12. Interest

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 interest for each month on the first business day of the following month by multiplying the amount of the credit balance of your account at the end of each day of the month by the appropriate interest rate, dividing the result by the number of days in the year and aggregating the daily amounts so calculated.

The applicable interest rate to be applied may vary according to how you transact on your account. If you make any withdrawal during a calendar month, interest will be paid in respect of each day of that month at Your Credit Interest Rate current on that day. If no withdrawal is made during a calendar month, interest will be paid in respect of each day of that month at Your Smart Rate current on that day.

Each of the Product Credit Interest Rate, the Product Bonus Interest Rate as well as Your Account Credit Interest Rate Margin and Your Account Bonus Interest Rate Margin may be varied by us at any time which means Your Smart Rate may also be varied.

You can ascertain Your Credit Interest Rate and Your Bonus Interest Rate at any time via internet banking or by calling the Customer Help Centre on **13 17 19**.

If you are eligible to be paid interest at Your Smart Rate in any month, your statement of account will show 'credit interest' paid at Your Credit Interest Rate and 'bonus interest' paid at Your Bonus Interest Rate. Interest paid for that month will be the sum of those two amounts.

If you do not lodge your Tax File Number (if you have one), or an appropriate exemption with us, by law we must deduct withholding tax at the highest marginal tax rate plus the Medicare Levy from the interest payable to you.

If we debit your account in reversing a Mistaken Internet Payment, we may adjust any interest debited or credited to the extent it is affected by the Mistaken Internet Payment.

13. Overdrawn Accounts

You must not make a withdrawal via Linked Account Transfer which is greater than your account balance.

We are not obliged to give effect to any Linked Account Transfer from you which would overdraw your account.

If your account is overdrawn, you authorise us to transfer money from your Linked Account into the overdrawn account up to the amount owing. However, we do not have to do this and we are not liable for any loss you may incur if we choose not to do this. Debit interest will also be charged if the account becomes overdrawn. The interest rate is set out in your Welcome Letter and may be varied by us.

14. Closing the Account

You may close the account at any time by written notice to us. We may close the account for any reason at any time. We will notify you in writing should we do so.

If the account has a credit (positive) balance at the time that it is closed, that balance will be paid to your Linked Account. However, to the extent that the balance comprises any funds which have not been cleared, the funds will not be available to you until they are cleared.

If the account has a debit (negative) balance at the time it is closed, that balance, including any debit interest, will be due and payable by you to us upon demand. Upon the closure of the account, all liabilities owing to us in relation to the account will become immediately due and payable and these terms and conditions will continue in full force and effect until those liabilities have been discharged in full.

15. Powers of Attorney

If an account is to be:

- opened by an attorney on your behalf; or
- operated (including accessing information, transferring money into/out of the account and/or closing the account) by an attorney on your behalf;

you and the attorney must:

- complete and sign any documents we require; and
- provide us with any other documents or information we require.

If you appoint an attorney to open and/or operate your account, you must ensure that your attorney complies with the conditions of the account. We will tell you how an attorney can operate the account. Transactions performed by an attorney may be delayed until all required documents are received by us.

If you have authorised an attorney to operate your account, they must also be authorised to operate your Linked Account. You must notify us in writing if the power of attorney is revoked. If you appoint an attorney any reference to 'you' in this document includes your attorney.

16. Linked Account

You must nominate a Linked Account in the Account Authority or Application Form to open and operate your account. For accounts opened before 18 December 2014 the Linked Account must be a held in Australia by you with any financial institution (including us). For accounts opened on or after 18 December 2014 the Linked Account must be a Bankwest account held in Australia.

The Linked Account must be:

- in exactly the same name(s) as your Bankwest Smart eSaver account; or
- if your Bankwest Smart eSaver account is in a single name, in joint names one of which is exactly the same name as your Bankwest Smart eSaver account.

Customers will be unable to change their Linked Account for the first 30 days their account is opened.

If the Linked Account is held in joint names, all Linked Account holders must sign the Direct Debit Request on the Bankwest Smart eSaver account application form.

A withdrawal from your account can only be made to your Linked Account by Linked Account Transfer.

17. Change of Linked Account

After the account has been opened 30 days, you may change your Linked Account at any time. If you close your Linked Account, you won't be able to make a Linked Account Transfer until you nominate a new Linked Account and give us a new Direct Debit Request. In addition, if your Linked Account is held with us, you must nominate a new Linked Account before you may close your Linked Account. Contact our Customer Help Centre and we'll tell you what to do.

Your new Linked Account or requested changes will not take effect until verified by us. This may take up to ten business days.

18. Government Charges

If we incur any government tax, duty or other charge imposed by law in respect of the account or its operation, you must pay us an amount equal to the charge calculated in accordance with the methods prescribed from time to time by the relevant legislation. You authorise us to debit any such amount to the account.

You are responsible for any fees or charges imposed by a telecommunications provider/carrier for accessing Phone Banking or Bankwest Online Banking, including call costs and costs for accessing the internet where you access Bankwest Online Banking using a mobile device, whether Bankwest Online Banking is accessed from Australia or overseas. You should refer to your telecommunications provider/carrier for full details about the fees and charges associated with accessing and downloading information from the internet.

19. Changes to Terms and Conditions and interest rates

Subject to Clauses 12 & 25, we may at any time without your consent change the terms and conditions applying to your account (including in respect of fees and interest rates). Circumstances where we may make changes to the terms and conditions include, but are not limited to those, where there are:

- changes to the cost of providing the account to you;
- changes in the legal or other regulatory requirements affecting us;
- changes in our system or product development or enhancement.

If you consider that you will be adversely affected by changes notified to you under this clause, you may contact us to close the account.

We will give you notice of a change at the following times (or such longer period required by law):

- (a) if we introduce or increase a fee or charge we will give you notice of the change at least 30 days before the change takes effect; or
- (b) if we change an interest rate, any component of an interest rate, change the method of calculating or paying interest or make any other change, we will give notice of the change on or before the day the change takes effect or we will send a notice of the change to you on the day the change takes effect.

Subject to any applicable laws we will notify you of changes by:

- writing to you;
- the electronic means described in Clause 22.1;
- a notice on or with your nominated account statement; or
- publishing a press advertisement in the national or local media.

We will not notify you of any introduction or increase of any fee or charge made by any government.

20. Changes in Your Particulars

You must inform us immediately of any change in your name or address including changes to your nominated mobile phone number or other electronic address. You can change your nominated email address via Bankwest Online Banking or make any other changes by calling us on 13 17 19. We will not be responsible for any errors or losses associated with a change in your particulars if we do not receive notice or adequate notice of the change.

21. Statements of Account

We will provide a statement of your account at least every six months. A Paper Statement Fee of \$1.25 will apply for each paper statement of account. You may request more frequent statements. You must check your statements and advise us of any errors or omissions. You may order a statement at any time by calling the Customer Help Centre or by using Phone Banking or Bankwest Online Banking.

22. Service of Notices

Whenever we send you a letter, notice or statement, or otherwise seek to communicate with you, we will do so by mail addressed to you at your last known address, or by the electronic means described in Clause 22.1. For joint accounts, see Clause 7.

22.1 Electronic communications with you

Where applicable to your nominated account, you agree that we may satisfy any requirement under this Product Disclosure Statement or under any law or applicable code of conduct to provide users with information by:

- (a) electronic communication to your nominated electronic address;
- (b) making the information available on our website after first notifying you by:
 - SMS message to a mobile phone number you have given us for contacting you;
 - by electronic communication to any other electronic address you have given us for contacting you, or

- push notification from the Bankwest App that the information is available for retrieval by you;
- (c) a SMS text message to a mobile number you have given us for contacting you; or
- (d) such other means as we agree with you.

Should we provide you with information by an electronic method outlined in this clause, the information will be deemed to have been provided to you when the electronic communication enters the first information system outside Bankwest (e.g. your or your internet services provider's information system).

Statements of account, transaction confirmations and certain other communications provided electronically for any account you have with Bankwest may not be given to you in paper form. You should therefore regularly check for electronic communications from us or messages to the mobile phone number you have given us for contacting you. To protect your privacy, you should nominate an electronic address which is only accessible by you.

You may at any time by notice to us elect not to receive information by electronic communication or change your electronic address or notification details.

23. Severance

If any part or provision of the terms and conditions is or becomes void or unenforceable under any applicable statute in any State or Territory then as to that State or Territory that part or provision will be removed from the terms and conditions. Removal of any part or provision will not affect the remaining provisions in that State or Territory or affect the validity or enforceability of that part or provision in any other State or Territory.

Part B – Account Access Conditions of Use

24. Acceptance

These Conditions of Use apply to your use of Phone Banking and Bankwest Online Banking in connection with your account. The first time you use one of the services after receiving these Conditions of Use will constitute your agreement to these Account Access Conditions of Use in respect of the service which is accessed.

25. Changes to These Account Access Conditions of Use

We can change any of these Conditions of Use at any time. Circumstances where we may make changes to these Conditions of Use include but are not limited to those where there are:

- changes to the cost of providing the account or Services to you;
- changes in legal or other regulatory requirements affecting us;
- changes in any system or product development or enhancement.

If you consider that you will be adversely affected by changes notified to you under this clause, you may end your use of a Service or close the account by writing to the Customer Service Centre where your accounts are kept.

We will give you at least 20 days (or such longer period required by law) written notice of a change which:

- imposes or increases charges relating solely to the use of a service or the issue of an additional or replacement service;
- increases your liability for losses relating to Linked Account Transfers; or
- imposes, removes or adjusts a transaction limit applying to a service or your account.

Subject to any law, we will notify you of other changes no later than the day that the change takes effect.

We may notify you of changes by:

- writing to you;
- the electronic means described in Clause 22.1;
- a notice on or with your nominated account statement;
- publishing a press advertisement in the national or local media; or
- notices on EFT terminals or in our Customer Service Centres.

Where an immediate change is necessary to restore or maintain the security of the EFT System or a nominated account, we may make a change necessary for that purpose without giving you advance notice.

26. Cancellation of Electronic Access

We may withdraw or deny access to the service or cancel access to the service or your account at any time without prior notice, in certain circumstances, including (but not limited to):

- suspected fraudulent use;
- to comply with anti-money laundering and counter-terrorism financing laws;
- unsatisfactory account operation; or
- non-compliance with these Conditions of Use.

The Bank has an obligation under the Code of Banking Practice to act fairly and reasonably towards you in a consistent and ethical manner.

We may suspend electronic access to your account at any time without notice if we consider a security issue has arisen which requires further investigation.

In the event that electronic access to your account is cancelled by you or us, you must, if relevant, halt the use of any security token and return it to us undamaged.

27. Phone Banking and Bankwest Online Banking

27.1 What is Phone Banking?

Phone Banking is a service provided by us which enables you to make enquiries and effect transactions on your account using a PAN and secure code and tone telephone or mobile phone. You must not use an analogue mobile phone as the tone message may be scanned and the PAN and secure code may be disclosed.

27.2 What can you do using Phone Banking?

You can:

- obtain the balance of your account;
- make Linked Account Transfers (see Clause 28);
- enquire on transactions on your account;
- order a statement on your account;
- order a statement of interest for taxation purposes; and
- change a secure code.

27.3 How to use Phone Banking

Use the PAN and your secure code. We will advise of them separately;

- Call Phone Banking on **13 17 18** for the cost of a local call Australia wide. Calls from mobile phones and calls made from overseas are charged at the applicable rate;
- enter your PAN;
- enter your secure code; and
- follow the instructions given.

27.4 What is Bankwest Online Banking?

Bankwest Online Banking is a facility provided by us which enables you to make enquiries and effect transactions over the internet on your account using your PAN and secure code.

27.5 What can you do using Bankwest Online Banking?

You can:

- obtain the balance of your account;
- make Linked Account Transfers;
- enquire on transactions on your account; and
- change a secure code.

We provide a version of Bankwest Online Banking that has been customised for mobile devices. Not all of the functions set out in this Clause 27.5 will be available when accessing Bankwest Online Banking using a mobile device, and other functions may operate with a reduced level of functionality.

27.6 How to use Bankwest Online Banking

To access Bankwest Online Banking, you must have a PAN and secure code. Your PAN will be provided to you separately from any secure code or security token we provide and, upon their receipt, you should visit bankwest.com.au to get further information and to log on to Bankwest Online Banking.

If you are logging on for the first time and you do not have a security token, you will be required to change your issued secure code to an alphanumeric code of 6 – 10 characters with at least one letter and one number. If you are logging on for the first time and have been issued with a security token, you will be required to choose a token PIN.

Where you are registered with SMS Code Security, you must enter your current SMS Code when requested for conducting certain transactions in Bankwest Online Banking. Where you are registered with Secured Secret Questions Security, you must correctly answer Secret Questions when requested to perform certain transactions or use certain functions in Bankwest Online Banking. However, SMS Code Security and Secured Secret Questions Security are not available when you conduct transactions or perform functions in Bankwest Online Banking through the version of Bankwest Online Banking that has been specially customised for mobile devices referred to in Clause 20.5.

27.7 Internet security

When you use Bankwest Online Banking you must make sure that you take all reasonable steps to protect the security of your electronic equipment, any security token issued to you, and your secure code. This includes, but is not limited to:

- ensuring that, if and when the secure code is changed, the numbers and letters which are chosen cannot be easily identified e.g. it has no obvious pattern (patterns such as 1234A, 1111A, and ABCDEF are too obvious) and have no connection with you (such as a birthday, telephone number, car registration, or postcode);
- ensuring your computer is free of viruses;
- ensuring your computer is not left unattended while you are logged on to Bankwest Online Banking;
- ensuring your computer is free of any form of password recording program or mechanism;
- ensuring that you shut down all browser windows used to gain access to Bankwest Online Banking and that the 'back' function or similar function cannot be used to trace your activities.

The security guidelines in this subclause provide examples of security measures only and will not determine your liability for any losses resulting from unauthorised transactions. Liability for unauthorised transactions will be determined in accordance with Clause 30 of these Conditions of Use and the ePayments Code.

27.8 Access and restriction of access to services

Access to Phone Banking and/or Bankwest Online Banking may not be available from some States, Territories or country telephone exchanges or, for Bankwest Online Banking, from overseas. You should refer to your telecommunications provider/carrier for information about whether a mobile device will be able to use the relevant overseas network and access Bankwest Online Banking overseas.

We will try (without legal obligation) to provide our services on a 24-hour continuous basis. However, circumstances

may not always make this possible. If our services cannot be accessed at any time, please advise our Customer Help Centre to help us investigate the reason.

You may not be able to access Bankwest Online Banking from all computers or mobile devices due to hardware or software restrictions, connection limitations, the capacity of your internet service provider, availability of a connection via your telecommunications provider/carrier or for other reasons outside our control.

Subject to Clause 30.5, we are not responsible for:

- the inability of any computer or mobile device to access or use Bankwest Online Banking. You are responsible for compatibility of any computer or mobile device with Bankwest Online Banking;
- the unavailability of Bankwest Online Banking as a result of the failure of any telecommunication connection used in connection with a computer or mobile device; or
- any loss or damage to any computer or mobile device as a result of the use or attempted use of Bankwest Online Banking.

27.9 Other matters

For each Linked Account Transfer, we will issue a receipt number. When we have instructions for more than one Linked Account Transfer from your account to your Linked Account we may determine the order of priority in which the transfers are made.

We do not guarantee to give effect to any Linked Account Transfers received via services. We may delay and/or refuse to give effect without notifying you.

The circumstances in which instructions will not be processed include, but are not limited to:

- when the conditions of use of your account prohibit the payment(s); or
- when your account has insufficient available funds to cover the intended payment(s).

27.10 Your Security Setting

Your Security Setting provides additional security where you engage in transactions that we consider can carry a higher risk. It assists in protecting your transactions in such circumstances. Unless exempted by us in accordance with these Terms and Conditions, all users must be registered for SMS Code Security when required by us. All users must notify us of their current mobile phone number and inform us of any change in their mobile phone number by contacting the Customer Help Centre on **13 17 19**.

If you are registered for SMS Code Security, you need to ensure your mobile phone will be able to receive SMS Code. Unless exempted by us in accordance with these Terms and Conditions, all users of Bankwest Online Banking must be registered for SMS Code Security and Secret Questions Security when required by us. We will notify you once you are registered with a Security Setting. If you have difficulty receiving SMS Code from time to time (e.g. you are going overseas), contact us to apply for an exemption and we may change your Security Setting for an appropriate period approved by us. Any change we make to your SMS Code Security will apply to transactions in Bankwest Online Banking.

We may suspend your SMS Code Security if we have reason to believe that your online security is at risk, e.g. you entered the wrong SMS Code more than once. If we do, your access to Bankwest Online Banking for any functions normally requiring a SMS Code to be entered may be suspended or limited and will not apply until we reactivate it. Call the Customer Help Centre.

28. Linked Account Transfers

28.1 Daily Linked Account Transfer Limit

The maximum aggregate amount of Linked Account Transfers to your Linked Account which you may instruct us to make on any business day is \$2,000,000.

28.2 Cancelling a Linked Account Transfer

We are not obliged to cancel a Linked Account Transfer once we have accepted the instruction to make it. In some cases it may be possible to cancel an initiated Linked Account Transfer.

28.3 Processing Linked Account Transfers

Generally, a Linked Account Transfer, whether from or to your account, will be made:

- on the date we are told to make that Linked Account Transfer, if we receive the instruction before 3:00pm WST on a business day; or
- on the next business day, if we receive the instructions after 3:00pm WST on a business day, or on a non-business day.

Funds transferred by Linked Account Transfer may not be available on the day the Linked Account Transfer is made. Please refer to Clauses 28.4 and 28.5 for further details.

28.4 Deposits by Linked Account Transfer

When you make a deposit to your account by Linked Account Transfer, the amount of the deposit will be credited to the account when received by us but it will not be available to you for three business days.

28.5 Linked Account Transfers to your Linked Account

Delays may occur in processing a Linked Account Transfer to your Linked Account should the financial institution at which your Linked Account is held not comply with its obligations in respect of the Linked Account Transfer. That financial institution will also determine the availability of funds when a Linked Account Transfer is made to your Linked Account. Please check with that financial institution for standard clearance times.

If we are advised that a Linked Account Transfer to your Linked Account cannot be received by the financial institution at which the account is held, we will:

- advise you of this;
- credit your account with the amount of the Linked Account Transfer; and
- take all reasonable steps to assist in making another Linked Account Transfer as quickly as possible.

29. Protection of Your PAN, Code and Security Token

You must protect your PAN, Code and, where issued, your security token, to prevent unauthorised access to your account. You must take care to ensure that your PAN, Code, and security token are not misused and your Code is not seen or becomes known to anyone else.

29.1 Guidelines

This clause contains guidelines which you should follow to guard against unauthorised use of your Code, and, where issued, your security token. These guidelines provide examples only of security measures and will not determine your liability for any losses resulting from any unauthorised transactions. Liability for unauthorised transactions will be determined in accordance with Clause 30 of these Conditions of Use and the ePayments Code.

(a) To protect a Code

- Where a Code is issued by us, memorise the Code when you receive it. Once memorised, destroy our notice of the Code. If you forget your Code you may apply to us for it to be reissued.
- If you are given the option to select a Code, you should not select a Code which represents a name, date, telephone number, car registration or anything else that could be associated with you, or which has an easily retrievable combination (such as repeated numbers or letters).
- Never tell or show a Code to anyone, including a family member, friend or persons in authority (such as a bank officer or police officer).
- Do not record a Code on a computer or telephone or related articles without making a reasonable attempt to disguise the Code.
- Do not keep a record of a Code with any document containing the reference number for your accounts or with other account information, such as statements.

- Do not access Phone Banking or Bankwest Online Banking from a facility where the details you enter may be recorded by a third party, e.g. a hotel telephone or computer at an internet cafe.
- If you suspect that someone else may know a Code or that an unauthorised person is using a Code, you should contact us immediately.
- If you have been issued with a security token, do not record a Code on the security token.

(b) To protect a security token

- Carry the security token whenever possible.
- Always keep the security token in a safe, secure place and check regularly to ensure it has not been lost or stolen.
- Do not record your account number, PAN or Code details on the security token.
- Do not drop the security token or expose it to high heat, water or attempt to disassemble it.
- Do not keep the security token with any document containing the reference numbers for your account or with other account information, such as statements.
- Do not lend the security token to anyone, or permit anyone to use the security token.

(c) We do not consider the following to be reasonable attempts to disguise a Code

- Reversing its sequence.
- Describing the disguised record as a Code record.
- Disguising it as a telephone number where no other numbers are recorded.
- Disguising it as a telephone number, postcode, amount or date with the Code in its correct sequence within the number.
- Disguising it using alphabetical characters i.e. A=1, B=2, C=3, or in any other easily understood code.
- Recording it as a series of numbers or letters with any of them marked to indicate the Code.

You must not use any other forms of disguise which are similarly unsuitable because another person can easily work out the Code.

29.2 Reporting a breach of security

If you have been issued with a security token and it is lost, stolen or used without authorisation, or your Code becomes known to someone else, you must immediately tell us by calling our Customer Help Centre on the following number: **13 17 19** (24 hours).

We will acknowledge receipt of your call by giving you a notification number. This should be kept as proof of the date and time of the report.

If for any reason the Customer Help Centre is unavailable and this prevents you notifying us, you will not be liable for any unauthorised transactions which could have been prevented during this period if the telephone number had been available, provided we are notified within a reasonable time of the Customer Help Centre becoming available again.

30. Liability for Unauthorised Linked Account Transfers

This clause deals with liability for Linked Account Transfers which are carried out without your knowledge and consent.

30.1 Authorised transactions

You are liable for all Linked Account Transfers carried out in respect of your accounts with your knowledge and consent.

30.2 When you are not liable

You will not be liable for losses in respect of your account caused by an unauthorised Linked Account Transfer:

- resulting from unauthorised use of a security token or a Code (as relevant) before you have received it;
- after we receive notification that your security token has been misused, lost, or stolen, or a Code has become known to someone else;
- relating to your PAN, Code, or security token (as relevant) being forged, faulty or cancelled (where relevant);

- caused by the fraudulent or negligent conduct of employees or agents of:
 - us; or
 - any organisation involved in the provision of the EFT system;
- where it is clear that you have not contributed to the loss; or
- caused by the same transaction being incorrectly debited more than once to your account.

30.3 When you are liable

Where we prove on the balance of probabilities that you have contributed to losses in respect of your account resulting from an unauthorised Linked Account Transfer by:

- your own fraud;
- in all cases except where the unauthorised Linked Account Transfer was made using Bankwest Online Banking and you have been issued with a security token, voluntarily disclosing your secure code to anyone, including a family member or friend;
- where the unauthorised Linked Account Transfer was made using Bankwest Online Banking and you have been issued with a security token, voluntarily disclosing your token PIN and showing your security token or otherwise disclosing the token code to anyone, including a family member or friend;
- where the unauthorised Linked Account Transfer was made using Bankwest Online Banking and you have been issued with a security token:
 - (a) voluntarily disclosing your token PIN; or
 - (b) showing your security token (or otherwise disclosing the token code) to anyone, including a family member or friend, where this disclosure is more than 50% responsible for the losses when all contributing causes are assessed together
- where the unauthorised Linked Account Transfer transaction was made using Bankwest Online Banking and you have been issued with a security token, indicating your token PIN on your security token,

or keeping a record of your token PIN (without making any reasonable attempt to protect the security of the record) on the one article, or on several articles, carried with your security token that are liable to be lost or stolen simultaneously with your security token;

- where you do not have a security token, keeping a record of your secure code (without making any reasonable attempt to protect the security of the record) on the one article or on several articles that are liable to be lost or stolen simultaneously;
- changing or selecting a Code which represents your birth date or a recognisable part of your name; or
- acting with extreme carelessness in failing to protect the security of your Code; you will be liable for the losses which occur before we are notified of the unauthorised use, loss or theft of your security token, or breach of the security of a Code;

or by:

- unreasonably delaying notifying us of the unauthorised use, loss or theft of the security token, or that a Code has become known to someone else;

You will be liable for the losses which occur between when you became aware of the loss, theft or unauthorised use (or should reasonably have become aware in the case of a lost or stolen security token) and when we were actually notified.

Unless otherwise determined by the ePayments Code, in all cases you will not be liable for:

- that portion of the loss incurred on any one day which exceeds any applicable daily transaction limits; and that portion of the loss on your account which exceeds the balance of your account.

30.4 When your liability is limited

Where a Code was required to perform the unauthorised Linked Account Transfer and Clause 30.3 does not apply, your liability for any loss in respect of your account arising from an unauthorised Linked Account Transfer, if the loss occurs before you notify us of the unauthorised use, loss or theft of the security token or the Code becoming known to someone else, is the lesser of:

- \$150;
- the balance of your account; or
- the actual loss at the time we are notified of the misuse, loss or theft of the security token, or the Code becoming known to someone else (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your Code, security token or your account).

30.5 When the electronic banking system or EFT terminal breaks down

You will not be responsible for any loss you suffer because our system or our equipment accepted your instructions but failed to complete the transaction.

If our system or our equipment malfunctions and you should have been aware that the system or equipment was unavailable for use or malfunctioning, we will only be responsible for correcting errors in your account and refunding any charges or fees imposed on you as a result.

Part C – Other Important Information

31. ePayments Code

We will comply with the requirements of the ePayments Code, where those requirements apply to your dealings with us.

32. Code of Banking Practice

The Code of Banking Practice applies to your account.

General descriptive information about our banking services is available on request in the form of our Bankwest Banking Services Rights and Obligations brochure. It includes, in particular, information about account opening procedures, our obligations regarding the confidentiality of your information, our complaint handling procedures, bank cheques, and on the advisability of you reading the terms and conditions applying to our banking services and of informing us promptly when you are in financial difficulty.

33. Tax File Number (TFN)

It isn't against the law if you choose not to give us your TFN or exemption. However, if you do not provide your TFN or exemption, we are obliged by law to deduct the tax from interest earned and send it to the Tax Office.

34. Procedures for Handling Errors and Disputed Transactions

34.1 Tell us if you have a problem

If your complaint relates to a Linked Account Transfer, please refer to Clause 34.2.

At Bankwest, we believe in listening to our customers. This is the only way to continually improve our products and services to meet your needs. If you have a complaint about our services, products, facilities or any other aspect of Bankwest, we'd like to hear from you. Please contact our Customer Help Centre on **13 17 19**.

You can also give feedback in the following ways:

- by calling our toll free number – **Freecall 1800 650 111**;
- by completing our feedback form; or
- by visiting bankwest.com.au and completing the electronic feedback form.

Our staff will do everything they can to rectify your problem immediately. We strive, wherever possible, to resolve your complaint within 5 working days. If you're still not satisfied, you can ask our Customer Relations Department to review the matter. Contact them by writing to:

Manager Customer Relations
GPO Box E237, Perth WA 6841

or phone or fax to:

Telephone: Freecall 1800 650 111
Fax: 1300 259 233.

You will be advised of the details (including the time frames) of our internal dispute resolution process and an officer with the appropriate authority to resolve the dispute will investigate your complaint thoroughly. We will do our best to resolve any complaint promptly and to your satisfaction.

In the unlikely event that the matter cannot be resolved directly with Bankwest, you can seek assistance from the Financial Ombudsman Service Australia (FOS). The FOS provides an independent dispute resolution service and is approved by the Australian Securities and Investments Commission ('ASIC') as an external dispute resolution scheme.

A brochure outlining the FOS scheme is available by phoning our Customer Help Centre on **13 17 19**.

The FOS's contact details are as follows:

The Financial Ombudsman Service Australia
GPO Box 3, Melbourne VIC 3001

Telephone: 1800 367 287

Fax: (03) 9613 6399

Email: info@fos.org.au

Website: www.fos.org.au.

34.2 Concerns relating to Linked Account Transfers

If you believe a Linked Account Transfer is wrong or unauthorised or you think there is something wrong with an entry on an account statement you must tell us immediately by:

- telephoning our Customer Help Centre on **13 17 19**;
- logging on to bankwest.com.au and following the procedures it sets out for disputing a transaction;
- writing to us at the address shown on your account statement containing the suspected error.

We will advise you of the steps you must take so we can investigate the matter. You must give us full details of the transactions you are querying.

34.3 Our investigations

We will notify you of the name and contact number of the officer investigating your dispute. If we are unable to resolve the matter immediately to your and our satisfaction we shall advise you in writing of our procedures for further investigation and handling of your complaint.

Within 21 days of receiving your complaint, we will advise you in writing of either:

- the outcome of our investigation; or
- the fact that we need more time to complete our investigation.

We will complete our investigation within 45 days of receipt of your complaint, unless there are exceptional circumstances. In such circumstances, we will write to you and let you know the reasons for the delay and provide you with monthly updates on the progress of our investigation and its likely resolution date, except where we are waiting for a response from you and you have been advised that we require such a response.

34.4 Outcome

On completion of our investigation, we shall advise you in writing of the outcome of our investigation and the reasons for our decision with reference to the relevant provisions of these Conditions of Use and the ePayments Code.

If we decide that your account has been incorrectly debited or credited we shall adjust your account (including any interest and charges) and notify you in writing of the amount of the adjustment.

If we decide that you are liable for all or part of the disputed transaction, we will supply you with copies of any document or other evidence on which we base our findings, if these show that your account has not been incorrectly charged or credited. We will also advise you if there was any system or equipment malfunction at the time of the transaction.

34.5 If you are not satisfied

If you are not satisfied with our findings, you may request our Customer Relations Department to review the matter. If you then remain unsatisfied, you can seek assistance from the Financial Ombudsman Service Australia ('FOS'). For the contact details of each of our Customer Relations Department and the FOS, see Clause 34.1.

34.6 If we fail to comply with these procedures

If we fail to observe the procedures set out in this clause or the ePayments Code for handling disputes, allocating liability or communicating the reasons for our decision and that failure contributes to our decision or delays the resolution of your complaint, we may be liable for part or all of the amount of the disputed transaction.

35. 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>.

36. Additional Obligations

The Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (eg. Laws that address tax evasion). So that we may comply with our obligations under these laws or regulations, we may:

- require you to provide information about you or your product;
- disclose any information we are required to concerning you (including sending your information overseas);
- if required to do so, withhold an amount from a payment to you, and if we do, we will not reimburse you for the amount withheld; and/or
- take such other action as is reasonably required, including, for example, closing your account.

Bankwest Smart eSaver Direct Debit Request Service Agreement


1. Bankwest, a division of Commonwealth Bank of Australia, will arrange for funds to be debited to your Linked Account as authorised in the Direct Debit Request.
2. We will give you at least 14 days' written notice if we propose to vary the terms of this agreement or the Direct Debit Request.
3. If you wish to defer any debit payment or alter any of the details in the Direct Debit Request, you must either contact the Bankwest Customer Help Centre on **13 17 19** or write to Bankwest at the following address:
GPO Box W2072
Perth WA 6846.
4. If you wish to stop individual debit payments or cancel the Direct Debit Request, you must give at least 7 days' written notice to Bankwest. All requests for stops or cancellations may be directed to us or the institution with which you hold your Linked Account.
5. If you have any queries concerning debit payments or dispute any debit payments from your Linked Account, you should notify us by calling the Bankwest Customer Help Centre on **13 17 19**. Claims may also be directed to the institution with which you hold your Linked Account. Details of the claims process are set out in Part C of this document.
6. Direct debiting is not available on the full range of accounts at all financial institutions. If in doubt you should check with the financial institution with which you hold your Linked Account before completing the Direct Debit Request.
7. You should ensure that the Linked Account details given in the Direct Debit Request are correct by checking them against a recent statement from the financial institution at which the account is held.

8. It is your responsibility to have sufficient cleared funds available in your Linked Account to enable debit payments to be made in accordance with the Direct Debit Request.
9. If a debit payment falls due on any day which is not a business day, the payment will be made on the next business day. If you are uncertain as to when a debit will be processed to your Linked Account, please contact the financial institution at which the account is held.
10. Except where the terms of your account permit disclosure and except to the extent that disclosure is necessary in order to process debit payments, investigate and resolve disputed debits, or is otherwise required or permitted by law, we will keep details of your account and debit payments confidential.



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