

Bankwest

Private Bank Package

Terms and Conditions

15 June 2012

bankwest



Happy Banking

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Bankwest agrees to provide the Bankwest Private Bank Package (**the Package**) on the terms and conditions set out below.

1. Definitions

The following expressions have the following meaning:

Applicant means a person or entity who has applied for the Package using the Application Form.

Application Form means the Bankwest Private Bank Package Application Form.

Associate means:

- (a) if the Applicant is one or more individuals, any company of which an Applicant is a director or shareholder or any trust of which an Applicant is a trustee or beneficiary; or
- (b) if the Applicant is a company, any person who is a director or shareholder of the company; or
- (c) if the Applicant is a trust, any person or company which is a trustee or beneficiary of the trust.

Eligible Card Account means a Bankwest personal MasterCard® credit card account in the name of an Applicant or an Associate with a credit limit of not less than \$8,000.

Eligible Loan Account means any Bankwest home loan, investment property loan or personal loan of a type approved by Bankwest as an eligible account type for the purpose of the Package, in each case which is:

- (a) held by an Applicant or an Associate or by two or more Applicants and/or Associates jointly; and
- (b) not held jointly with any person who is not an Applicant or Associate.

Eligible Product means an Eligible Card Account, an Eligible Loan Account, an Eligible Transaction Account or On-line Business Banking.

Eligible Transaction Account means a Bankwest transaction account of a type approved by Bankwest as an eligible account type for the Package that is:

- (a) held by an Applicant or an Associate or by two or more Applicants and/or Associates jointly; and
- (b) not held jointly with any person who is not an Applicant or Associate.

Package Holder means an Applicant who has been approved for a Package and any Associate who holds (alone or jointly with an Applicant or another Associate) an Eligible Product.

Package Benefits means those benefits described in clause 4 or notified by us to Package Holders from time to time.

Transfer Date means the date on which the business of Bank of Western Australia Ltd is transferred to Commonwealth Bank of Australia. The Transfer Date will be notified in certain national and state newspapers.

we, us, the Bank or Bankwest means, before the Transfer Date, Bank of Western Australia Ltd ABN 22 050 494 454 AFSL / Australian credit licence 236872. On and from the Transfer Date, we, us, the Bank or Bankwest means Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL / Australian credit licence 234945 and its successors and assigns.

2. Agreement

This document contains the terms and conditions applying to the Bankwest Private Bank Package. By signing the Application Form, each Applicant and Associate agrees to these terms and conditions.

3. Entitlement to Package Benefits

3.1 The Package Benefits will be made available subject to satisfaction of the following conditions:

- (a) at all times the Package Holder, or if there is more than one, at least one Package Holder:
 - (i) holds an Eligible Transaction Account;
 - (ii) holds an Eligible Card Account; and
 - (iii) holds one or more Eligible Loan Accounts having maximum loan amounts or credit limits totalling not less than \$750,000 or such other amount as we agree;
- (b) the Bankwest Private Bank Package Fee is paid in accordance with clause 6.1;
- (c) no Package Holder is in breach of or default under the terms and conditions applicable to any Eligible Product or any other agreement or arrangement between it (whether alone or with others) and Bankwest; and
- (d) the Package has not been cancelled in accordance with clause 7.

4. Package Benefits

The Package Benefits cannot be taken in addition to, or in conjunction with, any other special offers made by Bankwest from time to time or any negotiated special pricing. The Package Benefits are as follows:

4.1 Premium Select Home Loan

For any Premium Select Home Loan account which is an Eligible Loan Account:

- (a) an interest rate discount in accordance with the schedule to the Premium Select Home Loan contract;
- (b) waiver of the establishment fee and the monthly maintenance fee which would otherwise apply to the Premium Select Home Loan; and
- (c) waiver of the residential property valuation fee which would otherwise apply up to a maximum amount of \$1,000 when obtaining additional finance of not less than \$100,000 (any amount in excess of \$1,000 will be payable by the account holder(s)).

4.2 Fixed Rate Home Loans

For any Fixed Rate Home Loan account which is an Eligible Loan Account:

- (a) where the term of the initial fixed rate period is between 1 and 5 years (both inclusive) and no other special fixed rate offer applies, an interest rate discount in accordance with the schedule to the Fixed Rate Home Loan contract; and
- (b) waiver of the application fee and monthly maintenance fee which would otherwise apply to the Fixed Rate Home Loan; and
- (c) waiver of the residential property valuation fee which would otherwise apply up to a maximum amount of \$1,000 when obtaining additional finance of not less than \$100,000 (any amount in excess of \$1,000 will be payable by the account holder(s)).

4.3 Equity Access Loans

For any Equity Access Loan account which is an Eligible Loan Account:

- (a) an interest rate discount in accordance with the schedule to the Equity Access Loan contract;
- (b) waiver of the application fee, annual fee and monthly maintenance fee which would otherwise apply to the Equity Access Loan; and
- (c) waiver of the residential property valuation fee which would otherwise apply up to a maximum amount of \$1,000 when obtaining additional finance of not less than \$100,000 (any amount in excess of \$1,000 will be payable by the account holder(s)).

4.4 Personal Loans

For any Personal Loan amount which is an Eligible Loan Account, waiver of the establishment fee and the monthly maintenance fee which would otherwise apply to the Personal Loan.

4.5 Eligible Transaction Accounts

For no more than two Eligible Transaction Accounts, waiver of the account service fees which would otherwise apply to the account.

4.6 Eligible Card Account

For any credit card account which is an Eligible Card Account, the annual fee and any additional cardholder fee which would otherwise apply will be waived.

4.7 Online Business Banking

Waiver of:

- (a) the monthly fee and any transaction fees which would otherwise apply to the use of Online Business Banking; and
- (b) the fees applicable for up to 2 tokens.

4.8 Interest rates and discounts

Information on current interest rates, including any discounted rates to which Package Holders are entitled from time to time as Package Benefits, is available on request.

5. Adding and removing accounts

5.1 A Package Holder may at any time, by writing to us, nominate:

- (a) Eligible Loan Accounts and, subject to clause 4.5, Eligible Transaction Accounts as accounts to which Package Benefits are to be applied; and
- (b) Eligible Loan Accounts and Eligible Transaction Accounts as accounts to which Package Benefits are no longer to be applied.

5.2 Nominations will not be effective until approved by us.

6. Fees and Charges

6.1 The Applicant(s) agree to pay us in advance an annual non-refundable annual Bankwest Private Bank Package Fee as described in the Application Form, or as varied from time to time.

The first annual Bankwest Private Bank Package Fee will be automatically debited to the Eligible Transaction Account (or, if there is more than one, to the Eligible Transaction Account nominated by the Applicant(s)) when the application of the Applicant(s) is approved. Each subsequent annual Bankwest Private Bank Package Fee will be debited to that Eligible Transaction Account on each anniversary of that approval until the Bankwest Private Bank Package is cancelled in accordance with clause 7.

6.2 If we incur any government tax, duty or other charge imposed by law in respect of the Bankwest Private Bank Package or its operation, we will debit any such amounts to the Eligible Transaction Account referred to in clause 6.1.

6.3 Information on our standard fees and charges, including the amounts of the fees which are waived as a Package Benefit, is available on request.

7. Cancellation of Bankwest Private Bank Package

- 7.1** We may cancel the Bankwest Private Bank Package immediately by written notice if, at any time, any of the conditions in clause 3.1 is no longer satisfied.
- 7.2** We may cancel the Bankwest Private Bank Package at any other time or for any other reason by one month's prior written notice. If we cancel the Bankwest Private Bank Package pursuant to this clause, a pro rata rebate of the annual Bankwest Private Bank Package Fee will be credited to your Eligible Transaction Account specified in clause 6.1.
- 7.3** Any Package Holder may cancel the Bankwest Private Bank Package by providing us with at least 7 days' prior written notice.
- 7.4** If the Bankwest Private Bank Package is cancelled for any reason, then from the time the cancellation takes effect the Package Benefits will cease and our standard interest rates and fees and charges will apply. However, if any Package Holder has a Fixed Rate Home Loan, then the fixed rate that applies immediately prior to the cancellation taking effect will continue to apply until the end of the relevant fixed rate period.
- 7.5** If the Package Holder closes a loan or total borrowings are reduced (initiated by the Package Holder, such as a sale of an asset and reduction of loan facilities, but not through normal amortisation) to below that required as per these terms and conditions to be a Package Holder, pro rata rebate of the annual Bankwest Private Bank Package Fee will not be made.
- 7.6** Annual Review – The Applicant's ongoing eligibility to receive Package Benefits is subject to Annual Review by the Bank.

8. Changes to these Terms and Conditions

- 8.1** We may at any time change Package Benefits and/or these terms and conditions. We will notify Package Holders of changes as follows:
- (a) If we introduce a fee or charge or withdraw waiver of a fee or charge, we will give Package Holders notice of the change at least 30 days before the change takes effect by writing to a Package Holder.
 - (b) If we increase the package fee we will give Package Holders notice of the increase at least 30 days before it takes effect, by advertisement in the national or local media or by writing to a Package Holder.
 - (c) If we make any other change we will give Package Holders notice of the change no later than the day on which it takes effect, by advertisement in the national or local media or by writing to a Package Holder.
- 8.2** Unless publicised by a government, government agency or representative body, we will notify Package Holders of the introduction or variation of a government charge payable directly or indirectly by a Package Holder in the national or local media or by writing to a Package Holder.

9. Multiple Package Holders

- 9.1** If there is more than one Package Holder, the following applies:
- (a) each Package Holder must fully comply with these terms and conditions, which will bind each Package Holder separately and all Package Holders jointly; and
 - (b) unless:
 - (i) the National Credit Code applies and requires otherwise; or
 - (ii) the Package Holders request otherwise,
 we can send notices and other documents (including a notice of a change to these terms and conditions) to the person or entity named as "1st Applicant" in the Application Form and they will be taken to have been given to all Package Holders.

10. Service of Notices

- 10.1** Where, by these terms and conditions, we have agreed to write to a Package Holder or send a Package Holder a notice, or should we otherwise seek to communicate with a Package Holder, the communication may be sent to a Package Holder to the Package Holder's last known address. For joint Package Holders, see clause 9.1(b).
- 10.2** We would like to be able to give Package Holders notices and other documents by:
- (a) electronic communication to the electronic (email) address in the Application Form or any other electronic address a Package Holder notifies to us from time to time; or

- (b) making the information available at our web site for retrieval by a Package Holder and notifying the Package Holder by electronic communication to the electronic address in the Application Form or any other electronic address a Package Holder notifies us from time to time that the information is available for retrieval (and the nature of the information) and providing Package Holders with the ability readily to retrieve the information by electronic communication (for example by providing a link to the relevant information on our website).

Bankwest can only use one of these methods if Package Holders specifically agree to the use of that method. Package Holders who agree:

- will not receive a paper copy of any relevant notice or document;
- will need to regularly check to see if they have received any electronic communications from us;
- will need to maintain and check their electronic equipment and their electronic address regularly to ensure it is always capable of receiving an electronic communication; and
- will be responsible for printing or saving important information – and we strongly recommend that they do so.

If a Package Holder agrees to the use of one of these electronic methods, a notice or document sent to them by that method will be deemed to have been received by them at the time the relevant electronic communication enters their information system.

A Package Holder may at any time by notice to us terminate their agreement to receive information by electronic communication or change their electronic address.

11. Changes in particulars

- 11.1** Each Package Holder must inform us immediately of a change in their name or address. This can be done by calling our Customer Support Team on **13 7000** or by writing to us.
- 11.2** We will not be responsible for any errors or losses associated with a change in particulars if we do not receive notice or adequate notice of the change.

12. Contacting Us

- 12.1** A Package Holder can contact us by:
- Calling our Customer Support Team on **13 7000**; or
 - Writing to us at:
 - GPO Box E237**
 - PERTH WA 6843**; or
 - Visiting our website **www.bankwest.com.au**.
- 12.2** Where a Package Holder is required to give us written notice, they may do so by handing it in at any of our Customer Service Centres or by forwarding it by mail to:
- GPO Box E237**
 - PERTH WA 6843.**

13. Code of Banking Practice

- 13.1** The Code of Banking Practice applies to the Bankwest Private Bank Package if one or more Package Holders is an individual or a "small business" as defined in that Code.
- 13.2** General descriptive information about our banking services is available on request in the form of our "Banking Services Rights and Obligations" brochure. It includes, in particular, information about account opening procedures, our obligations regarding the confidentiality of a Package Holder's information, our complaint handling procedures, and on the advisability of each Package Holder's reading the terms and conditions applying to our banking services and of informing us promptly when a Package Holder is in financial difficulty.

14. Exercise of our rights

If we decide not to exercise a right, remedy or power, this does not mean we cannot exercise it later and all Package Holders agree we are not estopped from doing so. In addition, we are not liable for any loss caused by exercising or attempting to exercise a right, remedy or power or by not exercising it, whether or not it is caused by our negligence.

15. Assignment

- 15.1** If all Eligible Products are transferred by us to someone else, the Package Holders agree to co-operate with us in relation to the transfer of these terms and conditions. However, we will not assign the package to another person if this would result in any disadvantage to you.
- 15.2** A Package Holder may not transfer any of their rights or obligations under these terms and conditions unless we give our consent in writing.

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