

Business Zero Transaction 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 Business Zero Transaction Account

The Bankwest Business Zero Transaction Account is an at call account with full transactional capabilities. The account is available to all business customers. The account provides unlimited access to Bankwest facilities, including over-the-counter, Bankwest-branded ATMs, Phone Banking, and Cheque Access.

2 Features

2.1 This account offers the following optional facilities:

- Bankwest Debit Cards;
- Bankwest Online Banking;
- BPAY® Biller Facility;
- Cheque Access;
- Debit Mastercard - only available to Australian Citizens or Permanent Residents over 16 with an Australian residential address (limited exceptions may apply subject to conditions);
- Deposit Book;
- Direct Debit Facility;
- Online Business Banking;
- Overdraft Facility;
- Periodical Payments;
- Phone Banking; and
- Sweep Facility.

2.2 There is no minimum deposit required to open the account.

2.3 Online Business Banking

As a customer on this account, you may also be entitled to apply for our Online Business Banking service. If you apply for that service, you will be provided with a separate Product Disclosure Statement and your use of the service will be a matter of separate agreement with us.

Where you use Online Business Banking in relation to another account, other than a Business Zero Transaction Account, all Online Business Banking fees will apply in respect of that account.

For further information, including information on how to apply, please go to our web page at bankwest.com.au.

2.4 BPAY® Biller Facility

BPAY® provides an efficient and easy payment method 24/7 for your customers to pay directly into your nominated account through the flexibility of paying from their cheque, savings or credit cards accounts. Those payments are provided into your accounts as cleared funds. Separate fees are applicable for this service. As a customer on this account, you have the option of applying to become a Participating BPAY® Biller. If you apply for that service, your use of the service will be a matter of separate agreement with us. For further information, including information on how to apply, please email bpay@bankwest.com.au.

3 Fees and Charges

3.1 Transaction Fees

There are no Bank transaction fees for paper transactions or electronic transactions on this account. However, you will be required to meet the cost of any Direct Charge levied in respect of a withdrawal or balance enquiry at an ATM which is not operated by Bankwest, CBA, ANZ, NAB or WBC.

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.

The Manual Credit Transfer and Salary Schedule fee will be charged as detailed below:

A **Manual Credit Transfer fee** will apply if:

- a credit transfer of funds to a non-Bankwest branded account within Australia via the clearing system, is performed in a Bankwest Store. Each such credit transfer will incur a \$5.00 fee.
- a credit transfer of funds is performed manually upon receipt of instructions via letter, e-mail or facsimile (fax). Where a transfer is for an amount of \$2,000.00 or less each transfer will incur a \$10.00 fee. Where a transfer is for an amount greater than \$2,000.00 each transfer will incur a \$30.00 fee.

The following **Salary Schedule fees** apply:

- Transfer per schedule incurs a \$10.00 fee
- Plus -
- Individual pay transaction to Bankwest-branded account incurs a \$1.00 fee
 - Individual pay transaction to non-Bankwest-branded account incurs a \$10.00 fee.

3.2 Line of Credit Fee

A Line of Credit Fee applies if:

- (1) the account has an authorised credit limit that has been quoted for 10 or more days during the fee raising period, whether the account is in debit or credit; or
 - (2) the account is overdrawn during the fee raising period:
 - (a) by \$1,000.00 or more; or
 - (b) for 10 days or more, including non-business days, whether or not consecutive, by any amount;
- and Bankwest elects to honour (pay) the transaction which overdraws the account.

The fee raising period is quarterly and the fee is debited to the account in arrears on the last business day of March, June, September and December or when the account is closed or limit is cancelled.

The amount of the fee is calculated using the scale below and is based on the greater of the authorised credit limit or overdrawn balance during the fee raising period.

Amount From	Amount To	Fee
\$0	\$500.99	\$0
\$501.00	and over	Minimum \$50 or 0.3% of the max credit limit or overdrawn balance.

3.3 Overdrawn Notice Fee

This fee applies when your account is overdrawn without prior authorisation (i.e. there are insufficient funds or an authorised credit limit is exceeded), Bankwest elects to honour (pay) the transaction which overdraws your account and issues you with an Overdrawn Notice. Each Overdrawn Notice issued will incur a \$45.00 fee.

3.4 Honour Fee

An Honour fee of \$10.00 will apply on each day 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).

3.5 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.

3.6 Inward Dishonour Fee

A \$10.00 Inward Dishonour Fee will be charged to the account where you deposit a cheque into your account which is not honoured by the financial institution on which the cheque is drawn.

3.7 Overdraft Facility Fees

If the account requires an Overdraft Facility, we will provide details of the conditions, fees, charges and expenses at the time of approval.

3.8 Search Fees

Before opening an account in a business or company name, we will require evidence of the registration of the business or company name. Where you are able to provide us with the appropriate documentation, we will not charge you any Search Fees. If, however we need to conduct either a Business Name Registration or Company Search then you will be charged. These Search Fees are listed in our Bankwest Your Guide to Banking Fees brochure.

3.9 Foreign Transaction Fee

We will charge a fee equal to 2.95% of the transaction amount for each transaction occurring outside Australia (whether in foreign currency or Australian dollars) posted to your account.

3.10 Overseas ATM Access Fee

\$5.00 will be charged to the account per transaction for cash withdrawals, balance enquiries and denied transactions made using overseas ATMs.

Overseas ATM Access Fees are charged to the account on the first business day of the following month.

3.11 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 Credit Interest

There is no credit interest paid on the account.

4.2 Debit Interest

If an approved overdraft is held on the account, the applicable interest rate is the sum of the Bank's Bankwest Business Market Reference Rate (currently 7.02% p.a.) plus a margin dependent on the security offered. Should the debit balance exceed the credit limit, or if the account is overdrawn without prior arrangement, debit interest will be charged at the rate being the aggregate of the Bank's Bankwest Business Market Reference Rate plus 4.50% p.a.

Interest is debited to the account on the last business day of each month.

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>.