

Bankwest Rewards 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 **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 BANKWEST REWARDS TRANSACTION ACCOUNT

The Bankwest Rewards Transaction Account is an account for personal customers who are over 18 years of age that earns credit interest, and provides unlimited access to Bankwest facilities, including over-the-counter, Bankwest-branded ATMs, Phone Banking, Bankwest Online Banking and Cheque Access.

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.

The Bankwest Rewards Transaction Account will allow customers to earn reward points. Reward points may be subject to personal income or other tax assessment. You should check with your accountant or tax adviser for further information.

2 FEATURES

2.1 This account offers the following optional facilities:

- Cheque Access;
- Periodical Payments;
- Direct Debit Facility;
- Bankwest Online Banking;
- Phone Banking;
- Debit Mastercard (only available to Australian Citizens, Temporary or Permanent Residents over 18 with an Australian residential address); and
- Bankwest Platinum Debit Mastercard (only available to Australian Citizens, Temporary or Permanent Residents over 18 with an Australian residential address who deposit a minimum \$4,000 to the account per calendar month).

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

2.3 Overdraft Facility:

- a) If the account was opened before 18/11/2013, the account includes a fee-free and interest-free Overdraft Facility, called the 'Safety Net Facility', of up to \$100, which means that we may honour payments that result in your account being overdrawn by up to \$100 without charge.
- b) If the account is opened on or after 18/11/2013, no Safety Net Facility applies.

3 MINIMUM MONTHLY DEPOSIT

3.1 To avoid payment of the Monthly Maintenance Fee described in clause 4.1, each month, you are required to deposit funds into the account of no less than \$2,000 in aggregate. A deposit, for these purposes, does not include credit interest earned on this account, interest earned on any other account which you have requested to be deposited to this account or any amount swept from another account to this account by Bankwest in accordance with the terms of that other account. The obligation to deposit this amount does not apply until the end of the first full month after the account is opened.

4 FEES AND CHARGES

4.1 Monthly Maintenance Fee

If the aggregate of deposits made to the account in a month up to close of business on the last business day of the month is less than \$2,000, a \$6.00 Monthly Maintenance Fee will be charged on the first business day of the next month. This fee does not apply in relation to deposits before the end of the first full month after the account is opened.

4.2 **Withdrawal Fee**

There are no electronic, cheque or counter withdrawal fees applicable to this account.

An electronic transaction is:

- any cash withdrawal or purchase made at or using any EFTPOS terminal, except where a Debit Mastercard is used and the "Credit" button is selected;
- any debit transfer or payment made using Bankwest Online Banking or Phone Banking;
- any Direct Debit or Periodical Payment; or
- any cash withdrawal or debit transfer made at or using any ATM in Australia and overseas.

A cheque withdrawal is any withdrawal made using a personal cheque to withdraw funds from this account.

A counter withdrawal is any withdrawal or debit transfer made at a Bankwest-branded Service Centre or Agent, or Neighbourhood Bank or using Bank@Post.

4.3 **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 Bankwest does not issue an Overdrawn Notice. A transaction will be taken to overdraw your account if it causes the balance to exceed the funds available in your account (or, if the account has a Safety Net Facility, the limit of the Safety Net Facility).

4.4 **Outward Dishonour Fee**

A \$10.00 Outward Dishonour Fee will be charged to the account where Bankwest dishonours (does not pay) a transaction because there are insufficient funds available in your account (including funds available under a Safety Net Facility) to cover the amount of a cheque drawn on your account, periodical payment or other authorised debit request made in respect of your account. Bankwest will only charge one Outward Dishonour Fee per account, per day.

4.5 **Overdraft Facility Fees**

There are no fees applicable to the Safety Net Facility.

4.6 **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.

4.7 **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 **INTEREST**

5.1 **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 and on our website. 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.

Credit interest is paid monthly to the account and is calculated up to and including the day before the first business day of each month. Credit interest will be credited to your account on the first business day of each month.

Credit interest is calculated at the following rate on the daily balance of the account.

Amount From	Amount To	Interest Rate (p.a.)
\$0.01	\$5,000.00	0.01%
\$5,000.01	And over	0.01%

5.2 **Debit Interest**

- If the account is overdrawn and has a Safety Net Facility, no debit interest shall be charged on the balance up to the limit of the Safety Net Facility. The account must not be overdrawn beyond the Safety Net Facility without prior arrangement, however, if the account does fall into overdraft beyond this limit, then debit interest will apply to the balance to the extent that it exceeds that limit.
- If the account is overdrawn and does not have a Safety Net Facility, debit interest will be charged on the overdrawn balance.
- The annual percentage rate at which debit interest is charged is 14.51%p.a. This rate is referred to as the Variable Overdraft Reference Rate.

6. **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>.