

Reward Statement Savings Account

Product List

NB: This **Product List** is specific to the above account and/or any facility made available with the account. Together with this list the **Bankwest Investment and Transaction Accounts Terms and Conditions**, **Bankwest Account Access Conditions of Use**, **Bankwest Banking Services Rights and Obligations** and **Bankwest Your Guide to Banking Fees** apply to this account.

1 ABOUT THE REWARD STATEMENT SAVINGS ACCOUNT

This product is no longer available for sale.

The Reward Statement Savings Account is a savings account that earns credit interest and has ATM access.

2 FEATURES

2.1 This account offers the following optional facilities:

- Bankwest Debit Cards;
- Periodical Payments;
- Direct Debit Facility;
- Mortgage Saver Facility [from 30 June 2014, this account will no longer be eligible to be linked to a loan account]

3 FEES AND CHARGES

3.1 Maintenance Fee

If the balance of the account is below \$1000.00 on any day during the calendar month \$5.00 will be charged to the account. If, during the month the account is opened, the balance of the account is, on any day, below \$1000.00, the \$5.00 will be charged on a pro rata basis.

Maintenance Fees are charged on the first business day of the following month.

3.2 Electronic Withdrawal Fee

This account allows a maximum of 10 free electronic withdrawals per calendar month.

Each electronic withdrawal over the fee free limit will incur a \$0.70 fee.

An electronic transaction is:

- any cash withdrawal or purchase made at or using any EFTPOS terminal,
- 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

Electronic Withdrawal Fees are charged to the account on the first business day of the following month.

3.3 Counter Withdrawal Fee

This account allows 4 free counter withdrawals per calendar month.

Each counter withdrawal above the fee free limit will incur a \$4.00 fee.

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

Counter Withdrawal Fees are charged to the account on the first business day of the following month.

3.4 Operator Assisted Balance and Transaction Enquiries

This account allows a maximum of 2 free Operator assisted balance and transaction enquiries per calendar month. These are enquiries which are facilitated by an Operator and do not include those made using the Bankwest Phone Banking service.

Each enquiry over the fee free limit will incur a \$1.00 fee.

3.5 Line of Credit Fee

A Line of Credit Fee applies to the account if:

- (1) there has been one or more authorised credit limits on the account at any time during the Fee Raising Period, whether the account is in debit or credit; or
 - (a) by \$1,000 or more; or
 - (b) by any amount for 10 days or more, whether or not consecutive; or
- (2) there is an Overdraft Facility other than a Fully Fluctuating Limit on the account and Bankwest elects to honour (pay) the transaction which overdraws the account in excess of the applicable credit limits during the fee raising period:
 - (a) by \$1,000 or more; or
 - (b) by any amount for 10 days or more, whether or not consecutive; or
- (3) there is a Fully Fluctuating Limit on the account, whether the account is in debit or credit.

The amount of the fee is calculated using the scale below and:

- If (1) applies, on the maximum debit balance during the fee raising period.
- if (2) applies, on the maximum debit balance after first deducting the applicable Overdraft Facility limit.
- if (3) applies, on the Fully Fluctuating Limit after first deducting any applicable current "fee free" credit limits

Amount From	Amount To	Fee
\$0	\$30	\$0
\$31	\$200	\$20
\$201	\$500	\$20
\$501	\$5000	\$20
\$5001	\$10000	\$20
\$10001	\$20000	\$20
\$20001	\$30000	\$20
\$30001	\$40000	\$20
\$40001	\$50000	\$20
\$50001	\$75000	\$20
\$75001	\$100000	\$20
\$100001	And over	\$20 plus \$20 for each additional \$20000 or part thereof

The fee is debited to the account in arrears on the last business day of March, June, September and December.

In this item:

Fee Raising Period is a period of three consecutive months:

- commencing on the day after the last business day of the previous quarter; and
- ending on the last business day of that quarter;

where quarters commence in January, April, July and October of each calendar year.

3.6 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 funds, or the applicable credit limit has been exceeded, in order to meet a debit transaction (including cheques, direct debits and/or periodical payments). Bankwest will only charge one Honour Fee per account, per-day.

3.7 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. Bankwest will only charge one Outward Dishonour Fee per account, per-day.

3.8 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

Credit Interest is not paid on funds held in this account with a Mortgage Saver Facility. The balance of this account will be set off on a daily basis against the current unpaid balance in the housing loan account. The housing loan interest rate will be reduced to 60% (or 0% if you have a Home Loan Expressway or Gold Home Loan) of the applicable rate for the portion of the housing loan balance equal to the balance in this account. Any remaining balance of the housing loan account will attract interest at the rate applicable under your housing loan contract.

Credit Interest is variable. This means that any rate which is stated in this Product List may be changed by us at any time. Any change to an interest rate will be notified in the press. You can obtain information about our current rates by calling the Customer Help Centre on 13 17 19.

Credit Interest is calculated daily on the credit balance by multiplying the balance of your account by the interest rate and dividing the result by 365 (366 in a leap year).

We will pay you interest annually calculated up to and including the second last business day in August.

Interest will be credited to your account on the last business day of that month. Interest for any day after the second last business day will be included in the next period.

The credit interest rate tiers are as follows:

Amount From	Amount To	Interest Rate (p.a.)
\$0	\$19,999	0.01%
\$20,000	\$49,999	0.01%
\$50,000	\$99,999	0.01%
\$100,000	And over	0.01%

5 MORTGAGE SAVER FACILITY

[From 30 June 2014, this product will no longer be eligible to be linked to a loan account, however existing accounts linked to home loans can remain]

If you do have a loan account linked to this account (**Offset Account**), then we may de-link your loan account and your Offset Account in the following circumstances:

- (a) when you instruct us to do so;
- (b) if the home loan account is paid out or closed for any reason;
- (c) if you have converted your home loan to an ineligible home loan;
- (d) if your home loan is in default;
- (e) if any property securing your loan account is scheduled for settlement. If settlement does not proceed on the proposed date or on such other date as you may advise us, you may request that we re-link your loan account and your Offset Account. If we do not receive such a request your loan account and Offset Account will remain de-linked. For the avoidance of doubt, settlement includes a transfer, discharge, replacement or any other dealing in relation to any security or any property securing your loan account; or
- (f) if you convert this account to a different investment or transaction account product that is not eligible to be linked to a loan account.

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 the APRA website at www.apra.gov.au and the APRA hotline on 1300 55 88 49.