

Terms and Conditions for International Transfers

By proceeding, you agree to the following:

The **Online Business Banking Product Disclosure Statement** is amended by:

Inserting in clause 1 'Interpretation' of Section 2 – Terms and Conditions – the following definition (if it does not currently appear):

- **International transfer** means a payment to a beneficiary account at a bank overseas.

The 'Using the Online Business Banking service' clause 3.3 is amended by inserting the following option at new subclause 3.3(j) (if it does not currently appear) and renumbering subclauses (j) to (z) as (k) to (aa):

- (j) (for some products), make International Transfers in overseas currency;

The 'Payments' clause 6 is amended by inserting 6.16 (if it does not currently appear):

6.16 - This Product Disclosure Statement does not govern International Transfers made using Bankwest Online Business Banking. Instead, such International transfers are governed by the clauses relating to International transfers (including clause 4.13) of the Bankwest Account Access Conditions of Use. International transfers made using Bankwest Online Business Banking are also subject to the fees and charges set out in the Bankwest Your Guide to Banking Fees brochure.

A new clause 23 is inserted:

Additional Obligations

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

- (a) require you to provide information about you or your product;
- (b) disclose any information we are required to concerning you (including sending your information overseas);
- (c) 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
- (d) take such other action as is reasonably required, including, for example, closing your account.

The **Your Guide to Banking Fees** is amended by inserting the following clauses into Section 1, at the end of the "Internet Banking" section (if they do not currently appear):

Internet Banking Fees

International Transfers (IT) to overseas or domestic accounts (per item) \$20. The fees charged by Bankwest do not cover any charges that may be made by other financial institutions.

The **Account Access Conditions of Use** are amended by:

Replacing references to "International Money Transfers" with references to "International Transfers".

Inserting the following definitions into clause 1.1 Definitions (if they do not already appear):

- **Account Holder (Online Business Banking)** means the legal owner of a Nominated Account.

- **Daily Payment Limit (Online Business Banking)** means the aggregate amount of Payments that you may instruct us via Online Business Banking to make from your Nominated Accounts on any Business Day, which is currently \$50,000, or an amount we advise or agree with you.
- **Eligible Account (Online Business Banking)** means a Bankwest-branded account of a type that Bankwest determines from time to time is eligible to be accessed via Online Business Banking.
- **Instruction (Online Business Banking)** means any request or instruction to Bankwest that is effected through Online Business Banking by use of a PAN and Secure Code.
- **International transfer** means a payment to a beneficiary account at a bank overseas.
- **Nominated Account (Online Business Banking)** means an Eligible Account you operate with Bankwest that you nominate to be accessed, in order to transfer funds to or from it or obtain information about it, by using Online Business Banking. This includes, without limitation, an individual account, joint account, company account, trust account or a partnership account provided that if the account allows for more than one signatory to effect transactions in respect of it, the account operation method requires Instructions to be given by "any one" of a number of signatories or by "any two of them jointly".
- **Online Business Banking** - means Bankwest's Online Business Banking Internet service, which allows you to conduct your business banking and transact online on your Nominated Accounts. It also includes such other electronic or computer-based banking services that Bankwest may add to the service from time to time. With the exception of International Transfers, which are governed by these Account Access Conditions of Use and the Your Guide to Banking Fees Brochure, the Online Business Banking Product Disclosure Statement governs Bankwest Online Business Banking.
- **Payment (Online Business Banking)** means a transfer of value (including an internal transfer) from a Nominated Account to: other Nominated Accounts (provided that the payment does not involve a transfer between two credit card accounts), any other Bankwest-branded accounts (whether of the Account Holder or any other persons) or Non-Bankwest branded accounts (whether of the Account Holder or any other persons), except credit card accounts.

Online Banking changes

The following bullet point is added to the end of the bullet points in clause 4.6 of the Account Access Conditions of Use (if it does not currently appear):

- (for some products), make International transfers in overseas currency.

In the last paragraph of clause 4.9, the phrase "(except BPAY and Pay Anybody transactions)" is substituted with "(except BPAY, Pay Anybody and International Transfers)" each time it appears.

Inserting the following provisions as a new clause 4.13 and re-numbering existing clause 4.13 to 4.16 (if they do not currently appear):

4.13 International Transfers

If there is any inconsistency between the provisions of clause 4.13 and the remainder of the Account Access Conditions of Use, clause 4.13 prevails to the extent of that inconsistency.

When you tell us to make an international transfer, you:

- must give us the information specified in this clause 4.13 or that we otherwise request;
- confirm that all details you have provided in connection with the transfer are true and correct; and
- authorise us to debit the account that the payment is being made from with the total payment and the fees and charges specified in these terms and conditions.

For Bankwest Online Banking, the initial maximum aggregate amount of international transfers you may instruct us to make on any business day is zero. Higher limits may be arranged online after

Bankwest, a division of Commonwealth Bank of Australia

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registering for SMS Code Security or Secret Questions Security. Higher limits may also be arranged by calling the Customer Help Centre. Approval is subject to our sole discretion. Different limits may apply for the version of Bankwest Online Banking that has been specially customised for mobile devices referred to in clause 4.6. Current information on these limits can be accessed by logging in to Bankwest Online Banking and selecting the "payment and transfers" menu, then selecting "payment limits" or by calling our Customer Help Centre on 13 17 19. Certain transactions may require SMS Code Security or Secret Questions Security at lower limits as determined by us from time to time.

For Online Business Banking, the initial monetary limit for each International transfer Instruction you can ask us to make on any business day is the equivalent of \$50,000.00 AUD, unless your Daily Payment Limit is lower than \$50,000.00 AUD, in which case that lower limit will apply. You can instruct us to make multiple International Transfers on any business day up to your Daily Payment Limit. Each International Transfer will incur a fee. Different limits may apply for Online Business Banking transactions requested using devices referred to in clause 3.1. of the Bankwest Online Business Banking Product Disclosure Statement. To arrange a different Daily Payment Limit or for more information, please contact the Business Customer Support Team on 13 7000. In the absence of any arrangements between you and Bankwest, you can only give an Instruction for an International transfer up to the available balance of your selected Nominated Account. The aggregation of any available balances of other Nominated Accounts is not possible in determining the available balance for the selected Nominated Account. If an International transfer made in accordance with an Instruction overdraws a Nominated Account you must immediately repay the amount overdrawn.

The following information must be given to us to make an international transfer and foreign exchange transaction:

- i. the destination country for your payment;
- ii. the account details of the account that you want to make the payment from – BSB, account number;
- iii. the account details of the account that you want to make the payment to – recipient's full name, residential address, BSB/ sort code/ ABA or routing number/bank or branch code, swift code/BIC code, account number;
- iv. for international transfers – currency and amount, reason for transfer and statement messages.

We shall not be obliged to effect a payment instruction if the information is incomplete and/or inaccurate, there are insufficient cleared funds in the account to be debited, there is a technical failure which prevents us from processing the international transfer, a hold has been placed on the account from which the international transfer is to be sourced, the payment will cause you to exceed your daily international transfer payment limit or, in the case of Online Business Banking, a qualified Master User has not authorised the International transfer.

Once an International transfer instruction has been given it may not be possible to recall the international transfer or prevent it from being made. If you want to amend or recall a payment you have requested, please contact the Customer Help Centre or the Business Customer Support Team. However, if we have already processed your payment request, the payment cannot be recalled unless the law of the destination country permits this and the beneficiary first authorises their financial institution to facilitate the recall.

Please note Bankwest fees and beneficiary Bank fees will apply to make amendments, send a trace or to recall a payment whether or not we are able to amend, trace, recall, prevent or recover the International transfer. To the extent permitted by law, we will not be liable for any loss or damage (including loss or damage arising due to variations in foreign exchange rates) directly or indirectly resulting from:

- i. delays in Bankwest or any other institution making the payment;
- ii. any act or omission of any other institution; or
- iii. Bankwest acting on these instructions.

Bankwest's maximum liability to you in relation to an international transfer, including for any negligent act or omission of Bankwest, is the Australian dollar amount of the international transfer. In calculating the Australian dollar amount, we will use our currency conversion rates which we applied on the date on which we processed your International transfer instruction.

We may use other financial institutions to make the payment to the beneficiary. We may receive a commission from the other institutions.

We will complete a currency conversion prior to sending your payment in overseas currency. The receiving beneficiary financial institution, and any intermediary institution, may also complete a currency conversion. The conversion of the funds to a local or other currency at their country of destination is subject to the banking systems of the countries or other institutions through which the payment is made and is therefore beyond our control. Where the beneficiary account overseas is held in Australian currency, you agree that the beneficiary financial institution may re-convert to AUD at the prevailing currency exchange rate at the time of receipt. If that happens, the beneficiary may receive less than the amount that you requested us originally to send.

The time taken for a payment to reach the beneficiary account depends on the banking systems of the countries or other institutions through which the payment is made and it depends on the provision of correct and complete beneficiary information. A payment sent overseas to a major financial centre or to a destination in North America, the United Kingdom or Western Europe will normally be received by the beneficiary within one week. Other overseas destinations may take much longer, and this timing is beyond our control.

Other institutions (including intermediary banks and the Beneficiary's bank) may charge a fee for handling the international transfer or for making the payment to the beneficiary. If other institutions charge a fee, they will deduct their fee from the payment (so the beneficiary will receive a lesser amount than your original request to us to remit). The amount of any fees imposed by other institutions is beyond our control and subject to the rates set by those other institutions (which may vary between countries).

The payment will be made to the beneficiary account number you provide in Bankwest Online Banking or Online Business Banking. The receiving institution may not check that the beneficiary's name you provide matches the beneficiary account number you provide.

It is therefore essential that you check that the beneficiary account number you provide is correct and is in the correct format. Neither Bankwest nor any other institution is liable for any loss resulting from errors in the beneficiary account number you provide or the beneficiary account number being provided in the incorrect format. You acknowledge that overseas financial institutions may not have the same protocols as Australian financial institutions for resolving mistaken payments, meaning that if you make a mistake inputting account details, there is a higher risk that the mistaken payment may not be recovered. If beneficiary details are provided in an incorrect format this may cause an overseas financial institution to credit the International transfer to an account you do not intend.

We may delay, block, freeze or refuse to make a payment where we have reasonable grounds to believe that making the payment may breach Australian law or the law of any other country. You will provide any additional information we reasonably require to comply with Australian law or the law of any other country. In order to make this payment, personal information relating to individuals named in this form may be processed for the purposes of:

- i. complying with applicable laws, including without limitation anti-money laundering and anti-terrorism laws and regulations; and
- ii. fighting crime and terrorism, including disclosure to any government entity, regulatory authority or to any other person we reasonably think necessary for those purposes. This may mean that personal information will be transferred overseas to countries that are not subject to privacy obligations equivalent to those which apply within Australia. You agree to the processing and transfer of your personal information in this way and confirm you are authorised to instruct us to process and transfer personal information relating to any other individuals that you provide.



To the extent permitted by relevant legislation you agree to keep Bankwest indemnified against any claims that may be made against Bankwest by reason of us having acted on your instruction to make an international transfer.