

Farm Management Deposit Account.

Terms and Conditions and General Information.



Effective Date: 30th April 2012

We're closer. **BankSA**

These terms and conditions for the Farm Management Deposit Account (“terms and conditions”) are part of a Product Disclosure Statement (“PDS”) for the BankSA Farm Management Deposit Account.

These terms and conditions were prepared on 4th April 2012. However, they are intended to be used only for services provided after the effective date shown on the cover.

There are two parts to the PDS for the Farm Management Deposit Account. These terms and conditions set out the features, benefits, risks, terms and conditions and fees and charges that will apply to your Farm Management Deposit Account. The other document that makes up the PDS for the Farm Management Deposit Account is the current version of our Farm Management Deposit Account Interest Rate Brochure.

Please let us know if you did not receive both parts at the same time when:

- you opened your Farm Management Deposit Account; or
- you requested a copy of the PDS.

Please read the PDS carefully as it will help you to:

- decide whether our Farm Management Deposit Account will meet your needs; and
- compare our Farm Management Deposit Account to other bank accounts you may be considering.

The Farm Management Deposit Account to which this PDS applies is a financial product issued by **BankSA - A Division of Westpac Banking Corporation** ABN 33 007 457 141 AFSL and Australian credit licence 233714.

You may contact us:

- by calling 1300 301 582. Call 9.00am to 5.00pm, Monday - Friday
- by email: **fmda@banksa.com.au** or by visiting our website: banksa.com.au
- by visiting any of our branches
- by writing to us at P.O. Box 399, Adelaide SA 5001
- by facsimile to (08) 8424 4064.

This is the Farm Management Deposit Account – Terms and Conditions booklet.

To assist you to understand this booklet, it is divided into the following sections:

- Section A – Summary of features and benefits and risks of the Farm Management Deposit Account**
- Section B – Terms and conditions applicable to the Farm Management Deposit Account**
- Section C – Fees and charges applicable to the Farm Management Deposit Account**

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Section A – summary of features and benefits and risks of the Farm Management Deposit Account

The Farm Management Deposit Account is an account that can give tax advantages to primary producers who meet the requirements of the Income Tax Assessment Act 1997.

You may open an Account with either:

- (a) a variable interest rate; or
- (b) a fixed interest rate for a term of 12 months;
or
- (c) a fixed interest rate for a term of 24 months.

You can change between fixed and variable interest rates in accordance with these terms and conditions. However, your choice of either a fixed or variable interest rate option must apply to the whole balance of your Account at any time.

Each Account is a facility which has a maximum term of 5 years from the date on which funds are first deposited to your Account. No fixed interest rate period can extend beyond the maximum term of the Account.

Please see clause 7 for more information about opening an Account and what happens at the end of any fixed interest rate period. Please see clauses 9 and 11 for more information about the effect on the interest rate and the interest you will earn if you withdraw any funds or convert the interest rate on your Account to a variable interest rate before the end of a fixed interest rate period.

Significant taxation implications

The tax advantages are that:

- (a) you can set aside pre-tax income from years when you least need it to the years when you do;
- (b) deposits into the Farm Management Deposit Account may be deducted from assessable income in the year of deposit.
- (c) withdrawals are included in the assessable income in the income year that the withdrawal is made;

You must satisfy the Government's requirements in order to receive these benefits.

Please refer to clause 15 for more information on taxation implications.

Interest rates and fees

The interest rate that will apply to your Account as at the date that you open your Account is set out in the Farm Management Deposit Account Interest Rate Brochure.

The Bank does not charge any account service or transaction fees on your Farm Management Deposit Account.

Please see clause 18 for details of fees we charge for providing you with personal information or copies of your Account statements on your request or transferring your Account balance to another financial institution.

Risks

You may lose the tax advantages you can obtain from holding your Account, if you do not conduct your Account in accordance with clauses 2 and 8 of these terms and conditions or (except as permitted by the Income Tax Assessment Act) if you withdraw amounts from your Account within 12 months of the date you:

- first open your Account; or
- make a farm management deposit at another financial institution which you eventually transfer to us to open your Account.

In addition, if you withdraw funds or convert the interest rate on your Account to a variable interest rate (each event a "break" of a fixed rate period) before the end of any fixed rate period, a lower interest rate may apply to the whole of the Account for the period from the date the fixed rate period commenced until the break. Please see clause 11 for details about the recalculation of interest after a break of a fixed rate period.

Table of features, benefits, fees and charges of your Farm Management Deposit Account

Account feature	Information	Farm Management Deposit Account	
		Variable interest rate	Fixed interest rate
Minimum opening balance		\$1,000	\$1,000
Minimum balance	Section B Clauses 2 & 8	\$1,000	\$1,000
Maximum Term of account	Section B Clause 7	5 years	An aggregate of 5 years
Branch access only for transactions		✓	✓
Statements	Section B Clause 12	Every 3 months	Every 3 months
Passbook access		✗	✗
Mini transaction histories		✗	✗
Internet and Phone Banking (account enquiries only)		✓	✓
ATM Card		✗	✗
Personal Cheque book		✗	✗
Interest calculated on full savings balance	Section B Clause 11	✓	✓
Interest calculated	Section B Clause 11	Daily	Daily
Interest paid on last Business Day of following months	Section B Clause 11	Each month	Each month
Tiered interest rates	Section B Clause 11	✓	✓
Choice of fixed interest rate period	Section B Clause 7	N/A	12 months or 24 months
Withdrawal limits	Section B Clause 9	\$1,000 or more	\$1,000 or more
Deposit limits [#]	Section B Clause 8	min \$1,000 max \$400,000	min \$1,000 max \$400,000
Overdraft available	Section B Clause 9	✗	✗
Funds at call	Section B Clause 9	✓	reduced interest rate applies
<i>Fees and Charges</i>			
Account Service Fee	Section C Clause 18	Nil	Nil
Transaction Fees	Section C Clause 18	Balance transfer fee only	Balance transfer fee only

[#] The total of all Farm Management Deposit Accounts you hold cannot exceed \$400,000 to qualify as a farm management deposit under the Income Tax Assessment Act 1997. We do not pay interest on balances over \$400,000.

Section B - Terms and Conditions that apply to the Farm Management Deposit Account

1 IMPORTANT WORDS

Account means the Farm Management Deposit Account you have with us;

Business Day means a day we are open for business, but does not include Saturday, Sunday or any public holiday;

facility has the same meaning as in the Corporations Act 2001;

Internet Banking Password means the password you select for use in conjunction with the Internet and Phone Banking Access Number and the Internet and Phone Banking Security Number to access Internet Banking;

Interest Rate Brochure means the “*Farm Management Deposit Account Interest Rate Brochure*” which sets out the interest rate applicable at the time you open your Account and any subsequent notice we give you about current interest rates;

Internet and Phone Banking means any service we offer from time to time through a communication network (including telephone and the Internet) to enable you to receive information from us in relation to your Account or other matters we specify;

Internet and Phone Banking Access Number means the number used in conjunction with the Internet and Phone Banking Security Number and Internet Banking Password to access Internet and Phone Banking;

Internet and Phone Banking Security Number means the personalised identification security number used in conjunction with the Internet and Phone Banking Access Number and Internet Banking Password to access Internet and Phone Banking;

Nominated Account means the deposit account you keep with us and nominate in writing to us from time to time for the crediting of interest under these terms and conditions;

PDS means the Product Disclosure Statement for your Account. The PDS for your Account is made up of these terms and conditions and the Interest Rate Brochure;

primary producers means:

- an individual who carries on in Australia a primary production business otherwise than a trustee of a trust estate;
- a partner (not being a company) in a partnership that carries on in Australia a primary production business; or
- a beneficiary (not being a company) who is presently entitled to a share of the income of trust estate where the trustee carries on in Australia a primary production business;

primary production business has the same meaning it has in subsection 995-1(1) of the Income Tax Assessment Act 1997;

Related Entity means a company owned by us;

Small Business means a business employing:

- (a) less than 100 full time (or equivalent) people, if the business is or includes the manufacture of goods; or
- (b) in any other case, less than 20 full time (or equivalent) people,

unless we provide the Account in connection with a business that does not meet the elements in (a) and (b) above;

we, us, our and ours means BankSA - A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714;

you means the Account holder.

2 ABOUT YOUR ACCOUNT

- 2.1 Subject to this clause 2 and to clause 8 of these terms and conditions, deposits to your Account are farm management deposits for the purposes of the Income Tax Assessment Act 1997 if:
- (a) you are a primary producer when you make the deposit;
 - (b) your Account is in your name only;
 - (c) your Account is not opened in a trustee's name unless the beneficiary of your Account is presently entitled to a share of the income of the trust estate and is under a legal disability;
 - (d) the balance of your Account is not less than \$1,000 or more than \$400,000;
 - (e) the sum of the credit balances of all farm management deposit accounts you have is no more than \$400,000.

Any balance on your Account, or any sum of credit balances of all your Accounts, exceeding \$400,000 is not a farm management deposit.

- 2.2 You must not transfer your rights to your Account. Otherwise, that deposit is not a farm management deposit for the purposes of the Income Tax Assessment Act 1997.

- 2.3 You must not:
- (a) charge or otherwise encumber your Account to secure any amount you or any other person owe us or anyone else; or
 - (b) use your Account to reduce the interest you must pay to us in respect of any loan or other debts you have with us or other obligation you have to us.

Otherwise, all deposits to your Account are not farm management deposits for the purposes of the Income Tax Assessment Act 1997.

- 2.4 We do not credit your Account with the interest or other earnings we pay on your Account. Instead, we credit that interest or other earnings to your Nominated Account.

3 ABOUT THE PDS

- 3.1 The PDS sets out all the terms and conditions that govern your Account.
- 3.2 You should read the PDS carefully and any other terms we give you which we inform you apply to your Account.
- 3.3 If you are an individual or a Small Business, the relevant provisions of the Code of Banking Practice apply to your Account.
- 3.4 You should retain the PDS for future reference.
- 3.5 If any other information about your Account is made available, it may be accessed by calling 1300 301 582 between 9.00am to 5.00pm, Monday to Friday, by emailing us at: fmda@banksa.com.au by visiting our website: banksa.com.au or by visiting any of our branches.
- 3.6 We have not taken into account labour standards or environmental, social or ethical considerations for the purpose of selecting, retaining or realising the investment for your Account.

4 CHANGES TO THE PDS

- 4.1 The PDS can be changed by us at any time if we change it in accordance with any applicable law.
- 4.2 We will notify you of:
 - (a) any change to any of the matters specified in the PDS; and
 - (b) any event that affects any of the matters specified in this PDS.
- 4.3 The following table sets out when and how we will notify you about certain changes or events, in the way set out on the next page.

	Type of change or event	Notification we will give you
A	<p>If we:</p> <ul style="list-style-type: none"> (a) introduce a new fee or charge (other than a government fee or charge – see clause 4.6); or (b) increase any fee or charge (other than a government fee or charge – see clause 4.6); or (c) change the method of calculating interest; or (d) change the frequency that interest is debited or credited; or (e) change the balance ranges within which interest rates apply to your Account. 	At least 30 days before the change or event affects you.
B	If we make any other change that affects this PDS.	On or before the day the change takes effect.

4.4 We will notify you in one of the following ways (and you agree to receiving notice in any of these ways):

- (a) in writing. We may give notice in writing to you directly or by media advertisement, depending on the change to the PDS;
- (b) electronically (where the Code of Banking Practice permits and if you agree – see clause 4.7);
- (c) in any other way agreed to by you; or
- (d) by notifying your agent in any way agreed to by the agent.

4.5 If we give you written notice directly, we will regard that notice as given to you 3 Business Days after we post it by ordinary mail to the mailing address we have last recorded.

If you change address and don't tell us, you will be considered to be notified if we write to the old address.

- 4.6 If the Government introduces or changes a government charge payable directly or indirectly by you, you agree to receive notice in the media or in writing.
- 4.7 Where the Code of Banking Practice permits and if you agree, we may use electronic means to communicate with you. For example, sending you electronic statements, written notices or other communications about our products and services.

5 YOUR PRIVACY

- 5.1 When you apply for a product or service from us, the application form contains a privacy statement which sets out in more detail how we use and when we disclose your personal information in relation to the particular product or service.
- 5.2 We handle your personal information in accordance with the privacy statement in the application form for your Account or our privacy brochure, entitled "Protecting Your Privacy". You can obtain a copy of the brochure by asking at any BankSA branch or by calling 13 13 76. Our website privacy policy is also available by visiting our website banksa.com.au
- 5.3 We acknowledge that, as well as our duties under legislation, we owe a general duty of confidentiality to you. However, in some cases we may disclose your personal information if:
- (a) disclosure is compelled or permitted by law;
 - or
 - (b) there is a duty to the public to disclose; or
 - (c) our interests require disclosure; or
 - (d) disclosure is made with your express or implied consent.
- 5.4 You agree that we may disclose to a Related Entity:
- (a) information about you that is necessary to enable an assessment to be made of your total liabilities (present and future) to us and the Related Entity; and

- (b) any other information concerning you, if the Related Entity provides financial services related or ancillary to those provided by us, unless you tell us not to in writing.
- 5.5 We, or any Related Entity to whom we disclose information pursuant to clause 5.4, may disclose information about or provided by you to employees or outside contractors for the purpose of our or the Related Entity's businesses. Any outside contractor to whom we or a Related Entity disclose information will have access to that information only for the purpose of our or the Related Entity's business and will be strictly prohibited from using that information for any other purpose whatsoever.
- 5.6 You agree that we may disclose information about you in those cases where the Privacy Act 1988 (Cwlth) permits disclosure of such information.
- 5.7 On a written request by you, we will provide you with our record of your address, occupation, marital status, age, sex, Accounts and statements relating to those Accounts. We may charge you our reasonable cost of supplying information. Any fee is shown in Section C of this booklet. We will deal with your request for access to information or correction of information within a reasonable time.
- 5.8 Unless you give us a written instruction not to do so, we may from time to time send you information concerning financial and other services offered by us or Related Entities.
- 5.9 Further, you may from time to time be contacted by representatives of us or Related Entities. Those representatives may be either employees of or contractors to us or the Related Entity. Any person who contacts you will have access to information about or provided by you only for the purpose of our or the Related Entity's business and will be strictly prohibited from using information for any other purpose whatsoever.

6 PROBLEMS AND DISPUTES

- 6.1 If you believe an error has been made, please notify us by contacting your nearest branch. We will correct any error that is found to be ours as soon as possible.
- 6.2 If you have a problem or complaint about your Account, you should speak to our Customer Services Personnel. You can do this by:
- (a) contacting the branch where the problem arose; or
 - (b) phoning the General Customer Enquiries phone number listed on the back of this booklet.
- 6.3 To assist us in resolving your problem or complaint, you should:
- (a) report it promptly;
 - (b) state clearly the nature of the problem or your particular grievance; and
 - (c) have available all documents and background information.
- 6.4 If the matter is not resolved to your immediate satisfaction, you can follow the dispute procedures set out below. Please refer to our “Have Your Say” brochure for further information. It is available at any of our branches.
- 6.5 You can lodge a complaint at any of our branches or telephone or write to the Manager, Customer Relations. The relevant details are set out on the back page of this booklet.
- 6.6 If we do not immediately resolve your complaint to your satisfaction, we will inform you in writing of our procedures for investigating and handling complaints and the name and contact numbers of the person investigating your complaint.
- 6.7 We will promptly respond to you about any dispute (normally within 21 days). If we need more time or details to complete our investigation, we will inform you in writing. Unless there are exceptional circumstances, we will complete our investigation within 45 days of receiving all relevant details of the dispute.

- 6.8 Where an investigation continues beyond 45 days, we will give you monthly updates on the progress of the investigation and a date when a decision can reasonably be expected. We will not do this if we have requested a response from you and we are waiting for that response.
- 6.9 We will inform you in writing of our decision relating to a dispute, unless we agreed with you that the notice can be given verbally. If the dispute is not resolved to your satisfaction, we will advise you of the reasons in writing and of any further action you can take to resolve the dispute.
- 6.10 The next available step is the Financial Ombudsman Service Ltd (FOS). This is a free, external and independent process for resolving disputes between banks and customers provided the FOS has the power to deal with your dispute. The address and phone number of the FOS are listed on the outside of the back cover of this booklet. In addition, if your complaint relates to the way we handle your personal information, then you have the right to complain to the Privacy Commissioner, please refer to “Protecting Your Privacy” brochure discussed in clause 5.2 for further information.
- 6.11 There are other external avenues for dealing with disputes. Your State or Territory Government has a consumer rights protection agency such as the Department of Consumer Affairs. Phone numbers are in the telephone directory.

7 OPENING AND MAINTAINING YOUR ACCOUNT

- 7.1 Please contact us at the contact details on page ii for details on how to open a Farm Management Deposit Account with us. When you open a Farm Management Deposit Account with us, you will need to provide information we request about you and information necessary to enable us to identify you and your signatories.
- 7.2 When you open your Account you may quote your Tax File Number (TFN), your Australian Business Number (ABN) or an exemption if it

applies. It is not an offence to decline to quote a tax file number, but tax may be taken out of principal and interest if you do not quote your tax file number, Australian business number or exemption. The Bank is authorised to receive tax file numbers under the Income Tax Assessment Act 1936 for the purpose of providing investment income reports to the Australian Taxation Office under taxation laws.

Please see clause 9.7 for further information.

- 7.3 You may open an Account with either:
- a) a variable interest rate; or
 - b) a fixed interest rate for a term of 12 months; or
 - c) a fixed interest rate for a term of 24 months.
- 7.4 Each Account is a facility which has a maximum term of 5 years from the date on which funds are first deposited to your Account. No fixed interest rate period can extend beyond the maximum term of the Account. Please see clause 7.7 for details about what happens at the end of the term of your Account.
- 7.5 Provided the change does not apply beyond the maximum term of your Account, you may change your Account:
- (a) from a variable interest rate Account to a fixed interest rate Account at any time; or
 - (b) to extend the fixed interest rate period by a period of either 12 months or 24 months in accordance with clause 7.6; or
 - (e) from a fixed interest rate Account to a variable interest rate Account at any time.

To do this you must give us notice in writing. Your choice of either the fixed or variable interest rate option must apply to the whole of the balance of your Account at any time.

Please see clause 7.6 for details about what happens at the end of any fixed interest rate period and clause 11.6 for details about breaking a fixed interest rate period.

- 7.6 If your Account has a fixed interest rate, we will contact you by telephone or in writing before the end of the fixed interest rate period to remind you of your interest rate options.
- 7.7 If your Account has a fixed interest rate, the interest rate reverts to the then current variable interest rate for farm management deposit accounts at the end of the fixed interest rate period, unless:
- (a) you notify us in writing that you wish to extend the fixed interest rate period. If you choose to do this, you must tell us before the end of the then current fixed interest rate period whether you wish to extend the fixed interest rate period for either 12 or 24 months. The fixed interest rates we offer at the time the new fixed interest rate period commences will be as set out in the Interest Rate Brochure current at that time; or
 - (b) the fixed interest rate period ends when the term of the Account ends in which case clause 7.7 will apply.
- 7.8 At the end of the term of your Account, unless you withdraw the whole of the funds in your Account, any funds remaining in your Account will be automatically rolled over into a new Farm Management Deposit Account with us. Your Account number will not change after any rollover in accordance with this clause 7.7.

More information about deposits is contained in clause 8. Clauses 9 and 10 contain information about withdrawals and transfers. Please see clause 11 for information about interest rates.

8 DEPOSITS

8.1 Any deposit to your Account:

- (a) must be at least \$1,000 and cannot be more than \$400,000; and
- (b) can only be made if you complete an application for the deposit in the prescribed form.

Otherwise, that deposit will not be a farm management deposit for the purposes of the Income Tax Assessment Act 1997.

8.2 We may debit the amount of any cheque deposited to your Account that is later dishonoured. Please also refer to clauses 8.4 and 11.9 of these terms and conditions.

8.3 **No deposits can be made into your Account while your Account has a fixed interest rate. If you wish to deposit additional funds to a Farm Management Deposit Account within the meaning of the Income Tax Assessment Act 1997, during a fixed interest rate period, you must open a new Farm Management Deposit Account. To qualify as farm management deposits, the total balance of all your Farm Management Deposit Accounts cannot exceed \$400,000.**

8.4 If you deposit a cheque or other item (a "foreign item") drawn in Australian dollars on an overseas financial institution or drawn in a foreign currency, our encashment, negotiation or collection of the foreign item is subject to further terms and conditions. We will make those terms and conditions available to you on your request at any of our branches and when you wish to deposit a foreign item to your Account.

A foreign item may be dishonoured at any time even after you withdraw against the proceeds of the item.

If a foreign item is dishonoured, we debit the amount of the foreign item to your Account.

We apply the exchange rate at the date we are notified of the dishonour to work out the Australian dollar equivalent of the foreign item amount. This may mean that the amount debited to your Account is greater than the amount we credited to your Account when you deposited the foreign item.

Overdrafts are not permitted on Farm Management Deposit Accounts. If the amount of the dishonoured foreign item exceeds the balance in your Account, you authorise us to deduct the difference from your Nominated Account or any other account you hold with us.

9 WITHDRAWALS

- 9.1 You may withdraw at any time an amount you deposit to your Account. However, you should obtain independent tax advice before you make a withdrawal from your Account. In some circumstances, a withdrawal may result in your Account never having been a farm management deposit for income tax purposes. One of these circumstances (there may be others) is if you withdraw an amount (other than under clause 9.3 or 10.1 of these terms and conditions) within 12 months of the day on which:
- (a) you first deposited money in a farm management deposit account, if you transferred the money from another financial institution to open your Account; or
 - (b) you opened your Account, if the farm management deposits you made to your Account were always held with us.

You may withdraw funds without adverse tax consequences if there are exceptional circumstances or a natural disaster which are recognised for the purposes of the Income Tax Assessment Act 1997.

- 9.2 If you withdraw funds from your Account during any fixed interest rate period, we may recalculate

interest at a lower rate on your Account from the date the fixed interest rate period commenced to the date the funds were withdrawn. Please see clause 11 for further information about the recalculation of interest on a break of a fixed interest rate period.

- 9.3 The law requires us to close your Account and pay the balance back to you or your estate if:
 - (a) you die; or
 - (b) you are declared bankrupt; or
 - (c) you cease to be a primary producer for at least 120 days.
- 9.4 We may not allow a withdrawal on your Account, unless we have proof, acceptable to us, of the identity of the person making the withdrawal.
- 9.5 You cannot overdraw your Account.
- 9.6 Unless you want us to repay your Account in full, any withdrawal from your Account must be for at least \$1,000.
- 9.7 If you have not quoted your TFN or your ABN or an exemption to us in relation to your Account, we deduct tax at the rate equal to the sum of the top marginal tax rate and the Medicare levy or any other percentage fixed by regulation under the Taxation Administration Act from any withdrawal you make from your Account.
- 9.8 You can make withdrawals from your Account only at one of our branches. You cannot make withdrawals by using an ATM Card, Phone Banking, Internet Banking or by drawing a cheque on your Account.

10 TRANSFERS

- 10.1 If you request us in writing and give us any information or assistance we need to do so, we will transfer the balance of your Account by electronic means to another financial institution that agrees to accept that balance as a farm management deposit.

Transfers from your Account under this clause are processed overnight on the day that we receive your direction to transfer funds. This means that the funds will not be deposited with the other financial institution until the next or possibly a subsequent day after we receive your direction to transfer the funds.

- 10.2 You will be charged a fee for any transfer of the balance of your Account under clause 10.1. The fee is shown in Section C of this booklet.

11 INTEREST

Interest rates and interest calculation

- 11.1 Interest is calculated daily on the balance of your Account at the end of each day, including the day of deposit but excluding the day of withdrawal. We pay interest on your Account at the close of business on the last business day of each month by crediting it to your Nominated Account.
- 11.2 The current interest rate on your Account is set out in the Interest Rate Brochure. For Accounts having a variable interest rate, we may change the interest rate from time to time. We will notify in the media of any change to the interest rate. The latest Interest Rate Brochure will show the fixed interest rates and variable interest rates that apply to deposits as at the effective date of the brochure. You can obtain a copy of the latest Interest Rate Brochure on request from any of our branches, by telephoning the General Customer Enquiries phone number on the back of this booklet or by visiting our website at banksa.com.au.

- 11.3 The interest rate depends on the size of the balance and, for Accounts having a fixed interest rate, the period during which the interest rate is to be fixed. If we quote you an interest rate, the rate may be different if the deposit is not made on the same day.

You can find out the interest rate applying on a particular day by telephoning the General Customer Enquiries number on the back of this booklet or by visiting our website at banksa.com.au

- 11.4 We pay interest on balances of at least \$1,000 up to and including \$400,000. No interest is paid on your Account for any day that the balance of your Account falls below \$1,000 at any time. We do not pay interest on Account balances in excess of \$400,000.

Fixed interest rates

- 11.5 If your Account has a fixed interest rate at any time the interest rate applicable during that fixed interest rate period will not change, unless agreed between you and us, or you withdraw all or part of the funds before the end of that fixed interest rate period (please see clause 11.6 below).

Breaking a fixed interest rate period

- 11.6 If you withdraw all or part of the balance of your Account or we agree to convert a fixed interest rate on your Account to a variable interest rate (each event a “break” of a fixed rate period) before the end of any fixed interest rate period, a lower interest rate may apply to your Account from the date the fixed interest rate period commenced until the break of the fixed interest rate period. This means that, depending on when the break of the fixed interest rate period occurs, the interest generated on your Account may be recalculated from the date the fixed interest rate period commenced until the break. The recalculation applies to the total balance in the Account for that period, not just to any amount withdrawn. If interest has already been

paid to your Nominated Account and interest is recalculated under this clause 11, the difference between the interest already paid and the amount of recalculated interest will be deducted from your Nominated Account or any other account you hold with us, excluding your Account.

The interest will be recalculated in the circumstances referred to above as follows:

- (a) no interest will be paid on the Account for the part of the fixed rate period during which those funds were deposited if the break occurs within the first 28 days from the date that the interest rate was fixed;
- (b) if the break occurs after the first 28 days of any fixed interest rate period, then:
 - (i) if the fixed interest rate for the Account is 2.50% per year or less, there is no interest rate adjustment for the period until the break occurs; or
 - (ii) if the fixed interest rate for the Account is more than 2.50% per year, then the rate of interest that applies to the Account for the part of the fixed rate period until the break occurs will be the fixed interest rate on your Account less 1.50% per year.

- 11.7 If a break occurs before the end of any period during which the interest rate is fixed, then from the date of the break the interest rate applicable to any remaining balance of your Account will be the variable interest rate applicable to the amount remaining in the Account.

Other

- 11.8 If your Account is closed, we credit your Nominated Account with any interest accrued, but not paid, in relation to your Account one Business Day after the day your Account closes.
- 11.9 If a cheque or foreign item deposited to your Account is dishonoured, we may adjust the interest accrued on the deposit from the day the cheque or foreign item was credited to your Account. Please see clause 8.4 for further information on the dishonour of cheques and foreign items.

12 STATEMENT OF ACCOUNT

- 12.1 We send you a statement of account for your Account at least every three months unless:
- (a) there has been no transaction on your Account in the last three months; or
 - (b) we are unable, after taking reasonable steps, to locate you.
- 12.2 You may request us to send more frequent statements of your Account by contacting any of our branches.
- 12.3 Copies of statements of your Account are also available on request. You will be charged a fee for any copy of a statement we provide you on your request. Any fee is shown in Section C of this booklet.

13 PASSWORDS

- 13.1 You may choose a password for your Account. You may need to use this password when you make enquiries about your Account at a branch or when making phone enquiries. We can refuse to give you information about your Account if you cannot supply a password. We strongly recommend that you select a password that you can remember without needing to make a written record of it or anything which reminds you of it.
- 13.2 The security of your password is very important. You must not disclose your password to any other person or record it in any manner that would indicate to any other person that it is your password.
- 13.3 There is a risk that persons who discover your password may be able to receive information about your Account without your authority.
- 13.4 You must tell us as soon as possible if you become aware of the loss, theft, or misuse of your password or a record of the password, or if you suspect that the password has become known to another person. You may notify us by telephoning the 24 hour hotline on the back of

this booklet. You will need to give us all relevant information you may have. You must confirm in writing any notice you give us by telephone. This will help us to effectively deal with your report.

- 13.5 When you report the matter you will be given a notification number (or other form of acknowledgement). You should retain that number as confirmation of the date and time of your report.

14 TRADE PRACTICES

Nothing in these terms and conditions has the effect of excluding, restricting or modifying any rights which by law cannot be excluded, restricted or modified.

15 INTEREST – TAXATION IMPLICATIONS

Interest earned on your Account may be assessable. As the circumstances of each customer are different, we encourage you to seek independent tax advice.

16 GENERAL INFORMATION

You may obtain from any BankSA branch or by calling our Customer Service Centre – within Australia on 13 13 76 – general information on:

- account opening procedures (including information on identification requirements);
- our confidentiality obligations;
- dispute handling procedures;
- combining accounts;
- bank cheques;
- cheque and cheque clearing;
- EFT channels;
- informing us promptly if you are having financial difficulty;
- the importance of your reading the terms and conditions applying to the banking services you obtain from us; and
- current interest rates and fees and charges on our other banking services.

17 APPROPRIATE USE OF OUR SERVICES

- 17.1 You warrant that your use of the services we provide will not breach any law of Australia or any other country.
- 17.2 Where we consider it necessary for us to meet our regulatory and compliance obligations:
- (a) you must provide us with any information we reasonably request;
 - (b) we will disclose information we hold to regulatory and law enforcement agencies, other financial institutions, third parties and members of the BankSA Group; and
 - (c) we may delay, block or refuse to provide any of our services.

We will not be liable to you or any other person for any loss or damage of any kind that may be suffered as a result of us exercising our rights under this clause.

Section C – Fees and Charges applicable to the Farm Management Deposit Account

18 BANK FEES AND CHARGES

- 18.1 We charge you a fee for providing you with personal information (see clause 5.7 and clause 18.6), transferring the balance of your Account to another financial institution (see clause 10 and clause 18.6) and for providing you with copies of statements of your Account (see clause 12.3 and clause 18.6) on your request. Otherwise, there are no bank fees that apply to your Account currently.

You can obtain a copy of the latest fees and charges applying to your Account by requesting a copy of the latest version of this booklet from any of our branches or by telephoning the General Customer Enquiries phone number on the back of this booklet or by visiting our website at banksa.com.au

18.2 We may introduce fees to your Account and change them from time to time, but we will give you warning of this in accordance with clause 4.

18.3 If we charge any fees in relation to your Account, you authorise us to debit them to your Nominated Account.

18.4 No Government charges apply to your Farm Management Deposit Account currently.

18.5 The Government may introduce charges to apply to your Account and change them from time to time, but we will give you warning of this in accordance with clause 4.

18.6 The fees payable on your Account are as follows:

Privacy Access Requests	
Name / Address Personal Details	Nil
Card Personal Details	Nil
Account Information	Any one category = \$15.00
Personal Correspondence Details	
	Any two categories = \$30.00
Duplicate account statement	\$7.50 per statement cycle
Transfer of your Account balance by real time gross settlement	\$ 35.00

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GENERAL CUSTOMER ENQUIRIES

Call 8am to 8pm (CST), 7 days a week on **13 13 76**

EMERGENCY NUMBERS

To report any loss or theft of your Debit Card or
Credit Card, phone:

1800 028 208 (freecall)

24 HOURS – 7 days a week

Outside Australia: 612 9553 5883

DISPUTES

If your complaint is not immediately resolved to your
satisfaction, contact:

Manager, Customer Relations

PO Box 399

Adelaide SA 5001

AFTER THIS, IF THE MATTER IS STILL NOT RESOLVED TO YOUR SATISFACTION, CONTACT:

Financial Ombudsman Service (FOS)

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 78 08 08

www.fos.org.au



BankSA