

# Fixed Term Accounts.

Term Deposits and Billflex Accounts.

Terms and Conditions and General Information.



Effective Date: 5 March 2012

We're closer. **BankSA**



This booklet sets out terms and conditions for BankSA Fixed Term and Billflex Accounts, along with general information about our banking services.

This booklet does not contain all of the Terms and Conditions that apply to you. Further Terms and Conditions are set out in:

- the Account Confirmation we give you after your Account is established or renewed; and
- the Interest Rate Brochure.

Further information about our products and services is available by visiting our website [banksa.com.au](http://banksa.com.au)



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## PART A – TERMS AND CONDITIONS THAT APPLY TO FIXED TERM ACCOUNTS

Table 1 – Summary of account features and benefits:  
Fixed Term Accounts

Description	Further details	Term Deposit	Billflex Account
<b>Account opening</b>			
Minimum balance	Clauses 2.4, 10.3	\$1,000	\$50,000
Choice of terms		✓	✓
<b>Accessing your Account</b>			
Funds at call	Clause 10	✓ (interest rate may be reduced on amounts withdrawn)	✓ (interest rate may be reduced on amounts withdrawn)
Internet Banking		✓	✗
Phone Banking		✓	✗
Visa Debit Card		✗	✗
FreedomCard		✗	✗
Deposit Only Card		✗	✗
Cheque facility		✗	✗
Branch		✓	✓
Electronic Agency		✗	✗
BPAY / BPAY View		✗	✗
Periodical payments, direct credits and direct debits		✗	✗
<b>Packaging and linking</b>			
Include in BankSA Advantage Package		✗	✗
Overdraft option		✗	✗
Interest offset option		✗	✗
<b>Other features and benefits</b>			
Interest paid	Clause 3	✓	✓
Bonus interest		✗	✗
Tiered interest rates		✗	✗
Balance tiers		✗	✗
Interest payment options		✓	✗
Statements		✗	✗
Passbook		✗	✗
Alerts Services		✗	✗
ATM Mini Transaction History		✗	✗
Automatic pension crediting		✗	✗
Telegraphic Transfer		✗	✗

## SECTION 1 – ACCOUNTS

### 1 ABOUT THESE TERMS AND CONDITIONS

- 1.1 These terms and conditions apply to your Account.
- 1.2 You should read the Terms and Conditions carefully, along with any other terms and conditions we give you that apply to your Account or Internet and Phone Banking.
- 1.3 Separate terms and conditions apply to your use of Internet and Phone Banking and Business Banking Online. You can obtain a copy of the terms and conditions for other banking services we offer by:
- Visiting any branch;
  - Calling our Customers Contact Centre on 13 13 76;
  - Visiting our website **banksa.com.au**

### 2 OPENING AN ACCOUNT

- 2.1 An Account is a term deposit. A term deposit is a deposit that you agree to leave with us for a fixed term.
- 2.2 You can begin the process of opening an Account by visiting any branch, calling the General Customer Enquiries number on the back of this booklet, or (if you are registered for Internet and Phone Banking) logging on to Internet Banking.
- 2.3 When you open an Account you may choose from a range of terms, interest rates, interest payment options and types of term deposits that we make available at that time. Information about our current standard term deposits, including interest rates and terms, is available in our Interest Rate Brochures. You can obtain copies of our Interest Rate Brochures from any of our branches, by calling the General Customer Enquiries number on the back of this booklet, or by visiting our website at **banksa.com.au**
- 2.4 We may require a minimum opening deposit for an Account.
- 2.5 When you open an Account with us:
- (a) you will need to provide any information we reasonably request about you or any other person (such as a signatory or beneficiary); and
  - (b) you may give us your Tax File Number (TFN), or quote an applicable exemption.

Collection of TFNs by us is authorised by tax law. You do not have to give us your TFN or quote an exemption, but we are required to withhold tax from interest payments (currently at the top marginal rate plus Medicare levy) if you do not.

2.6 We may refuse to accept any deposit.

### **3 INTEREST**

3.1 The interest rate applying to your Account is set out in the Account Confirmation we give you after the Account is opened or renewed.

3.2 The interest rate on an Account will not change during the term of the account unless:

- (a) the rate is changed by us as a result of you changing the details for your Account (such as the amount, term or the interest payment options) during a Grace Period; or
- (b) an amount is withdrawn during the term.

3.3 Unless we specify otherwise, if we quote you an interest rate, the rate that applies to your Account may be different if the Account is not opened or renewed on the same day as the quote is provided.

3.4 We give you the Funding Period after your Account is first opened to deposit funds to your Account (the Funding Period does not apply to renewed Accounts). The interest rate that will apply to your Account will be based on the balance of the Account at the end of the Funding Period.

3.5 Interest rates available from time to time are set out in our Interest Rate Brochures. You can obtain copies of our Interest Rate Brochures or otherwise find out the current rates on BankSA term deposits from any of our branches, by calling the General Customer Enquiries number on the back of this booklet or by visiting our website at **[banksa.com.au](http://banksa.com.au)**.

3.6 From time to time we may make special rates available for Accounts in addition to our standard rates. Visit your local branch to find out if a special rate may be available to you.

3.7 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 calculate the interest on your Account for a day by dividing the interest rate on the account by 365 (even in a leap year) and multiply that

sum by the account balance on that day. We accrue that amount with other daily interest amounts we calculate on your Account until the date we pay the accrued interest to you.

- 3.8 Interest will be paid at the times agreed between you and us, depending on how much you invest and for how long. The frequency of interest payments for your Account is set out in the Account Confirmation we give you after the Account is opened or renewed.

Any interest payments that fall within 8 Business Days of the maturity date will be paid at maturity along with the other interest payable up to maturity.

- 3.9 If interest is paid on a monthly basis, you must also hold an at-call account that is acceptable to us for the payment of interest. We pay your interest into that account. With other interest payment options, you choose whether the interest is reinvested at maturity, paid to a nominated account you have with us or another financial institution that is acceptable to us for the payment of interest, or paid by cheque. The option for payment of interest by cheque is not available for our Fast Track Guarantee, or where you have used the funds in the Account to secure a bank guarantee.

#### **4 FEES AND CHARGES**

There are no account service fees or transaction fees payable on Accounts. Fees may be payable for other banking services you request. Details about our fees for other banking services are available by visiting our website at [banksa.com.au](http://banksa.com.au)

#### **5 ADJUSTMENT OF DEBITS AND CREDITS TO YOUR ACCOUNT**

- 5.1 We credit payments to your Account as soon as practicable after we receive them. This is not necessarily the same day that we receive the payment.
- 5.2 We may subsequently adjust debits and credits to your Account, and the balance of your Account, so as to accurately reflect the legal obligations of you and us (for example, because of an error or because a deposited cheque or a direct entry payment is dishonoured). If we do this we may make consequential changes (including to the interest on your Account).

## **6 ACCOUNT CONFIRMATIONS**

- 6.1 Each time you open an Account, or your Account is renewed, we will give you an Account Confirmation setting out the details of the Account, including the interest rate, the term and the interest payment frequency. The Account Confirmation forms part of the governing terms of your Account. Copies of Account Confirmations are available on request.
- 6.2 You should check the Account Confirmation, and all other information we give you, carefully and promptly report any error or unauthorised transaction to us. You can do so by calling the General Customer Enquiries number on the back of this booklet.
- 6.3 We do not issue statements of account for term deposits.

## **7 DEPOSITS**

- 7.1 We may set maximum and minimum amounts for deposits to an Account.
- 7.2 A cheque deposited to an Account is not available for withdrawal until cleared. We may refuse to accept any cheque for deposit. If a cheque is deposited through one of our agents, the clearance times may be longer.
- 7.3 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. The terms and conditions applying to our encashing, negotiating or collecting a foreign item you deposit to your Account include (along with other terms) that:
- (a) the proceeds of the foreign item will not be available for withdrawal until 20 Business Days after the date of the deposit. The foreign item may not be cleared, even if we allow you to withdraw against the proceeds of the foreign item; and
  - (b) the 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.

- 7.4 We may accept large deposits of coin if they are counted and wrapped. We may accept other deposits of coins, but may ask you to call at a time convenient to our branch. Large deposits of coins cannot be left at the branch for counting in your absence.

## **8 RENEWING YOUR ACCOUNT**

- 8.1 Unless you tell us or we specify otherwise, we will renew your Account automatically when the term ends.
- 8.2 If a Grace Period applies, we give you a Grace Period after the end of the term to:
- (a) ask us to close the Account; or
  - (b) change the details of the renewed Account (such as the amount, term and the interest payment options).
- 8.3 If your Account is renewed automatically, the Account will be renewed for the same term as your maturing Account, and with a rate of interest we make available for that term at the time your Account is renewed. If we do not offer a standard term deposit for the same term as your maturing Account at the time of renewal, we will choose the most similar term from those we make available at the time your Account is renewed. The terms and conditions applying to your Account (as varied) will apply to your renewed Account.
- 8.4 The interest rate applying to your renewed Account may change if you make any changes to the details of the Account (such as the amount, term or the interest payment options) during the Grace Period. If you make any changes, we will confirm the interest rate (and other details) applying to your Account in the Account Confirmation we give you after the Account is renewed.

## 9 OPTIONS

We may offer you an option to renew your Account with the same details as those that apply to your maturing Account for the term before the option is exercised. Unless we specify otherwise:

- (a) you will not be able to exercise the option if you change any of the details of the Account at the end of the term (including the length of the term, amount deposited or interest rate payment options); and
- (b) you may only exercise an option to renew your Account once. The option will not be available for subsequent renewals.

## 10 WITHDRAWALS

10.1 Unless we agree or specify otherwise, other than during the Grace Period:

- (a) you may not make more than 2 withdrawals of only part of the balance of your Account during each term; and
- (b) the minimum amount that may be withdrawn when withdrawing only part of the balance of your Account is \$2,000.

10.2 If you ask us to repay only some of the balance of your Account on a specified day, and that day is not a Business Day:

- (a) we will repay the amount on the next Business Day; and
- (b) we will treat the withdrawal as having been made on the day you specified, including for the purpose of interest calculation.

This means we will not pay interest on the withdrawn amount from the day you specified us to withdraw it, even if we pay the amount to you later.

10.3 Where a minimum balance requirement applies to your Account, you may not withdraw an amount that would result in the balance of the Account falling beneath the minimum required, unless you close your Account.

*Withdrawing at the end of the term, or during a Grace Period*

10.4 At the end of the term, or (if a Grace Period applies to your Account) during a Grace Period, you may withdraw some or all of the balance of your Account by instructing us to repay the amount into an account that you nominate, or in any other way we agree.

10.5 If you withdraw an amount during a Grace Period, we will pay interest on the withdrawn amount at the Grace Period Rate for the period that the withdrawn amount had been deposited (but not beyond the day that the Account was last renewed). The Grace Period Rate is variable, and the rate that applies from time to time is set out in the applicable Interest Rate Brochure. The applicable Interest Rate Brochure forms part of the governing terms of your Account.

*Withdrawing during a term, outside a Grace Period*

10.6 You may withdraw some or all of the balance of your Account during the term. If you withdraw an amount during the term, but outside a Grace Period, we may reduce the interest rate that applies to the amount withdrawn for the period the amount was deposited (but not beyond the day that the Account was last renewed) as set out below:

<b>When withdrawal is made</b>	<b>Rate reduction applicable to the amount withdrawn for the period the amount was deposited</b>	<b>Rate applicable for the balance remaining on deposit</b>
Less than 14 days after the beginning of the term, but outside a Grace Period	No interest is paid.	The rate that applied to the Account immediately prior to the withdrawal will be applied to the remaining balance.
14 days or more after the beginning of the term, but outside a Grace Period, where:		
• less than 20% of the term has elapsed	90% of the interest rate that applies to the Account	
• 20% or more of the term has elapsed, but less than 40%	80% of the interest rate that applies to the Account	
• 40% or more of the term has elapsed, but less than 60%	60% of the interest rate that applies to the Account	
• 60% or more of the term has elapsed, but less than 80%	40% of the interest rate that applies to the Account	
• 80% or more of the term has elapsed	20% of the interest rate that applies to the Account	

- 10.7 Where the reduction of the interest rate results in an amount payable by you, any interest that has accrued on your Account but which has not been paid (if any) will be offset against that amount payable, and any amount remaining payable after the offset will be deducted from the balance of your Account.

## **11 ACCOUNT COMBINATION**

- 11.1 At the end of the term, or if we repay your Account before the end of the term, you acknowledge our right at law any time without notice to you to set off or combine any of the balance of your Account with the balance of another of the accounts you hold with us, unless:
- (a) the accounts are not held by the same person or persons; or
  - (b) we know that the accounts are held in different capacities (for example, one is held by you as a trustee); or
  - (c) doing this would breach the Code of Operation for Centrelink Direct Credit Payments.
- 11.2 We will give you notice promptly after we combine your accounts.

## **12 JOINT ACCOUNTS**

- 12.1 The credit balance of a joint Account is held jointly by all Account holders. This means that each Account holder has the right to all of the balance, jointly with the other Account holders.
- 12.2 If a joint Account holder dies, the remaining account holder holds the credit balance and, if there is more than one, those remaining Account holders hold the credit balance jointly.
- 12.3 The joint Account holders must sign an authority, in the form we require, to tell us the method by which they permit operations on the joint Account. Any joint Account holder may ask us in writing to permit operations on the joint Account only if all joint Account holders sign.
- Also, if we are made aware of any dispute on a joint Account, we may decide to permit operations on the Account only if all joint Account holders sign.
- 12.4 We may accept a cheque to open a joint Account which is payable to any one or more of the joint account holders or partners of a partnership.

### **13 AUTHORITY TO OPERATE**

- 13.1 You may nominate a person to operate on your Account by completing an “Authority to Operate” form available at any of our branches.
- 13.2 By signing an Authority to Operate, you instruct us to allow a person to be authorised to operate on your Account and to conduct any transactions on the Account that you could.
- 13.3 An Authority to Operate will remain in force until we receive written notice of cancellation or written notice of the death of the person granting the authority and that written notice has been processed by us (this may take up to two Business Days). Notice of cancellation must be signed by all other Account holders. We may require a new Authority to Operate before we allow further operations on the Account.
- 13.4 If there is a dispute notified to us about an Authority to Operate or the owner or owners of an Account, we may refuse to allow operations on your Account until all parties concerned have signed the necessary authority.
- 13.5 We will not allow a person to operate on your Account until his or her identity has been verified in accordance with any identification procedures we require.
- 13.6 We are not liable for any loss or damage caused to you by persons authorised to operate on your Account, except where it arises from fraudulent conduct by our agent or employee, or if we are liable under a statute, the Code of Banking Practice or the EFT Code.
- 13.7 You consent to us giving any person authorised to operate on your Account information about the Account.

## **SECTION 2 – GENERAL MATTERS**

### **14 INDUSTRY CODES**

- 14.1 If you are an individual or a Small Business, the relevant provisions of the Code of Banking Practice will apply to the banking services you use. Information is available from us about:
- account opening procedures;
  - our obligations regarding the confidentiality of your information;
  - complaint handling procedures;
  - bank cheques;
  - the advisability of you informing us promptly when you are in financial difficulty; and
  - the advisability of you reading the terms and conditions applying to the relevant banking service.
- 14.2 We warrant that we comply with the EFT Code.
- 14.3 The FCS provides a guarantee for deposits of eligible authorised deposit-taking institutions (ADIs) including Australian banks, building societies and credit unions. The Australian Prudential Regulation Authority (APRA) is responsible for the administration of the FCS and for making payments to account holders in the event that APRA decides to place an ADI in liquidation. If that occurs, you may be entitled to payment under the FCS. Payments under the FCS are subject to a limit for each depositor. Information about the FCS can be obtained from the APRA website at <http://www.apra.gov.au> or through the APRA hotline 1300 55 88 49.

### **15 CHANGES TO THE TERMS AND CONDITIONS**

- 15.1 The Terms and Conditions can be changed by us at any time. However, the interest rate for a term may not be changed during the term (note that the return on your Account may be reduced if you withdraw an amount during a term outside a grace period- see clause 10).
- 15.2 We will give notice of any change to the Terms and Conditions in accordance with the times set out in the table below, and in the manner described in clause 16.

15.3	Type of change or event	Notification we will give you
	<p>A If we:</p> <ul style="list-style-type: none"> <li>(a) introduce a new fee or charge (other than a government fee or charge, see clause 16.4);</li> <li>(b) increase any fee or charge (other than a government fee or charge, see clause 16.4);</li> <li>(c) change the method of calculating interest; or</li> <li>(d) change the frequency that interest is debited or credited; or</li> <li>(e) in relation to an EFT Transaction: <ul style="list-style-type: none"> <li>(i) Inpose or increase charges relating solely to the use of an Access Method or for the issue of an additional or replacement Access Method;</li> <li>(ii) increase your liability for losses relating to EFT Transactions; or</li> <li>(iii) vary the daily or periodic transaction limits on the use of an Access Method, Account or Electronic Equipment.</li> </ul> </li> </ul>	<p>At least 30 days before the change takes effect.</p>
	<p>B If we make any other change.</p>	<p>On or before the day the change takes effect.</p>

## 16 COMMUNICATIONS

16.1 Communications relating to your Account, including notice of any changes to the Terms and Conditions, will be given in writing, or in any other way agreed with us.

16.2 We may give communications in writing directly or by media advertisement. We may also give communications in writing electronically (if you agree – see clause 16.5).

16.3 If we give a written communication directly, we will send it to the most recent address you have given us. You must promptly inform us of any change to your contact details. Where we send a written communication by ordinary mail, we will regard that notice as given 3 Business Days after we post it.

If the Account is a joint Account and all Account holders live at the same address, you agree that one Account holder will be appointed the agent of the other Account holders for the purposes of

receiving communications from us. This means that only one copy of the communication will be sent for your Account.

- 16.4 If the Government introduces or changes a government charge payable directly or indirectly by you, we will notify you in writing unless the introduction or change is publicised by a government, government agency or representative body. You agree to receive notice in these ways.
- 16.5 If you agree, we may use electronic means to communicate with you. For example, we may send electronic notices or other communications about our products and services.
- 16.6 We need not give any notice where a change has to be made to maintain or restore the security of our systems or an account.

## **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.

## **18 TRADE PRACTICES**

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

## **19 GST**

- 19.1 We tell you if any fees we charge you are GST inclusive.
- 19.2 If there is a situation in which we are required to pay GST on a payment you make to us, you agree to increase the amount of the payment to include the GST amount.
- 19.3 We will tell you of any additional GST amount you must make on a payment.

## **20 ASSIGNMENT**

You cannot assign your rights under the Terms and Conditions.

## **21 YOUR PRIVACY**

- 21.1 When you apply for an Account 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 your Account.
- 21.2 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 privacy policy is also available by visiting our website at [banksa.com.au](http://banksa.com.au)
- 21.3 You agree that we may disclose to a related entity of us:
- (a) information about you that is necessary to enable an assessment to be made of your total liabilities (present and future) to us and that 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. Please refer to the General Descriptive Information in Part B of this booklet for information about how you may tell us not to disclose information.
- 21.4 We, or any related entity of us to whom we disclose information pursuant to clause 21.3, 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.
- 21.5 You agree that we may disclose information about you in those cases where the Privacy Act 1988 (Cwlth) permits disclosure of such information.
- 21.6 If your Account is in more than one person's name you agree that each person may use the Account and have access to information about the Account without your consent.

- 21.7 On a written request by you, we will provide you with our record of your personal information, your accounts with us and information relating to those accounts. We may charge you our reasonable costs of supplying this information. You may request the correction of any of this information concerning you that we hold. We will deal with your request for access to information or correction of information within a reasonable time.
- 21.8 You must promptly inform us of any change of name or address.
- 21.9 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 of us.
- 21.10 Further, you may from time to time be contacted by representatives of us or related entities of us. 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 that information for any other purpose whatsoever.

## **22 PROBLEMS AND DISPUTES**

- 22.1 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.
- 22.2 If you have a problem or complaint about a banking service, you should speak to our Customer Service 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.
- 22.3 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.
- 22.4 If the matter is not resolved to your immediate satisfaction, you can follow the dispute procedures set out below. Please also refer to our "Have your Say" brochure for further

information about disputes. It is available at any of our branches.

- 22.5 You can lodge a complaint at any of our branches or telephone or write to the Manager, Customer Relations at our head office in Adelaide. The relevant details are set out on the back of this booklet.
- 22.6 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. We will notify you of the name and contact number of the person who is investigating your complaint.
- 22.7 If it is unclear whether you have contributed to any loss, that is the subject of any complaint you make to us, we will consider all reasonable evidence, including all reasonable explanations for a transaction occurring. The fact that your Account has been accessed with the correct Internet and Phone Banking Customer Access Number, Security, Internet and Phone Banking Security Number, or Internet Banking Password, while significant, will not be conclusive evidence that you have contributed to any loss.
- 22.8 We will not require you to raise complaints or disputes in relation to the processing of electronic funds transfer transactions with any other party to the shared electronic funds transfer system. Where we have been notified by another party to the shared electronic funds transfer system, or form the view, that a transaction has been debited or credited incorrectly to your Account, we will investigate. We will make any corrections to your Account we consider appropriate in the circumstances. We will also notify you as soon as practicable, after reversing an incorrect credit.
- 22.9 Normally, we will complete the investigation of your complaint and inform you of the results of our investigation within 21 days of receiving a complaint. Unless there are exceptional circumstances, we will complete our investigation within 45 days.
- 22.10 Where an investigation continues beyond 45 days, we will inform you of the reasons for the delay, 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.

- 22.11 We will inform you in writing of our decision relating to an electronic funds transfer transaction dispute and, if the dispute is not resolved to your satisfaction, any further action you can take to resolve the dispute. We will inform you in writing of our decision relating to any other dispute in writing, unless we agree with you that the notice can be given verbally.
- 22.12 The next available step is the Financial Ombudsman Service. This is a free, external and independent process for resolving disputes between banks and customers, provided the Ombudsman has the power to deal with your dispute. The address and phone number of the Ombudsman are listed on the back 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 our “Protecting Your Privacy” brochure for further information. It is available at any of our branches.
- 22.13 If, in relation to an electronic funds transfer transaction, we fail to observe these terms and conditions when we allocate liability or when conducting our complaint investigation and dispute resolution procedures and as a result there is unreasonable delay or the outcome of our investigation is prejudiced, we will accept full liability for the amount that is the subject of the complaint.
- 22.14 There are other external avenues for dealing with disputes. Your State or Territory Government has a consumer rights protection agency such as the Australian Securities and Investment Commission.

## 23 MEANING OF WORDS

**“Access Method”** means a method we authorise you to use to instruct us through Electronic Equipment to debit or credit an Account. It comprises the use of one or more components including a Password, an Internet and Phone Banking Security Number, Internet and Phone Banking Customer Access Number or Internet Banking Password or combinations of these. It does not include a method requiring your manual signature as the main way in which we ensure you gave us an instruction.

**“Account”** means a Term Deposit Account or Billflex Account that you hold with us.

**“Account Confirmation”** for a term means the document we give you setting out the details of your Account for that term. Where you make a change to your Account during a Grace Period, we will provide you with a replacement Account Confirmation.

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

**“EFT Account”** means an Account from or to which you can transfer funds through Electronic Equipment by use of an Access method.

**“EFT Code”** means the Electronic Funds Transfer Code of Conduct, as amended from time to time.

**“EFT System”** means the network of electronic systems used for the transmission of EFT Transactions.

**“EFT Transaction”** means a transfer of funds initiated by an instruction you give through Electronic Equipment using an Access Method to debit or credit an EFT Account.

**“Electronic Equipment”** includes a computer, terminal, television, fax, telephone.

**“Funding Period”** is 3 Business Days, including the day your Account is opened, but if the end of the Funding Period would fall on a Sunday or a public holiday, the period ends on the immediately preceding Business Day.

**“Grace Period”** means the period referred to in clause 8.2. Unless we specify otherwise, the length of the Grace Period is:

- (a) 14 days for an Account that is a Term Deposit; and
- (b) 7 days for an Account that is a Billflex Account,

but if the end of the Grace Period would fall on a Sunday or a public holiday, the period ends on the immediately preceding Business Day.

**“Grace Period Rate”** - see clause 10.5.

**“GST”** means any tax imposed on the supply of any goods, services, real or personal property or other similar things or similar tax.

**“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 and to transmit instructions to us electronically, in relation to your Account or other matters we specify.

**“Interest Rate Brochure”** means the current interest rate brochure applying to your Account which sets out the interest rates that we offer for term deposits from time to time.

**“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;
- (b) in any other case, less than 20 full-time (or equivalent) people,

but does not include a business that obtains an Account in connection with another business that does not meet the elements in (a) or (b) above.

**“Terms and Conditions”** means these terms and conditions, the Account Confirmation and the Interest Rate Brochure we give you in respect of each term of your Account.

**“we”, “us”** and **“our”** mean BankSA - A Division of Westpac Banking Corporation.

**“you”** means the account holder in relation to an Account.

Unless otherwise specified, a reference in this booklet to a time is a reference to that time in Sydney.

## **PART B – GENERAL INFORMATION ABOUT OUR BANKING SERVICES**

**The following general information is for the guidance of our customers. This Part B does not form part of the Terms and Conditions of your Account.**

### **BRANCHES AND AGENCIES**

*You can open or close an Account at our branches. Also, any of our branches can tell you the balance of your Account on request.*

*We may offer a range of banking services through agents appointed by us to provide such services. The full range of banking services provided by us may not be available through any such agent. Please contact our Customer Service Centre, if you require further details. We may pay commissions or make other payments to agents in relation to the banking services they perform under this clause.*

### **GENERAL DESCRIPTIVE INFORMATION**

*The following general descriptive information is for the guidance of our customers. It is not a complete statement of the matters it deals with. Some aspects of the law that it covers are not settled. You should seek advice if you have any queries on these matters. Also, we can make available to you general information about our account opening procedures (including information about our identification requirements), cheque clearing, bank cheques and complaint handling procedures.*

### **Tax File Numbers**

#### ***What is a TFN?***

A tax file number (TFN) is a number issued by the Australian Taxation Office for a taxpayer. It appears on your tax assessment notice.

#### ***How do you get one?***

*If you do not have a TFN, you can apply for one at the Australian Taxation Office.*

#### ***Quoting your TFN***

*When you open a Fixed Term Account with us, you may quote us your TFN for that investment.*

*If you choose not to quote your TFN for that account, then unless you are exempt, tax law requires us to take out an amount for tax at the maximum personal marginal tax rate plus Medicare levy rate from any interest income on the account.*

*We will notify you of the amount that we take out at the same time that we notify you of any interest paid.*

## **Exemptions**

*In some cases we do not have to take out tax. Contact the Australian Taxation Office for more information. If you are in an exempt category of persons, you should notify us to avoid tax being taken out of your account.*

## **Joint Accounts**

*If there is a joint investment by 2 or more persons, each person will only be taken to have quoted if at least 2 of them have either quoted their TFN or are exempt. If at least 2 of them have TFNs, each person will only be taken to have quoted if at least 2 TFNs are quoted.*

## **Partnerships**

*If the partnership has its own TFN, use this when quoting a TFN. If there is no partnership TFN, follow the rules for joint accounts.*

## **Trust Accounts**

*If you are a trustee and have a trust TFN, use the trust TFN when quoting a TFN. If you do not have one, use your own TFN.*

## **Accounts held for children**

*If you are an adult holding an account for a child, you are a trustee. Follow the rules for trust accounts.*

## **How to quote your TFN**

*If you want to quote your TFN or notify us that you are exempt, visit any BankSA branch, or call 13 13 76.*

## **PRIVACY**

*We handle your personal information in accordance with the privacy statement in the application form for the product or service applied for 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 privacy policy is also available by visiting our website [banksa.com.au](http://banksa.com.au)*

## **COMBINATION AND SET-OFF**

*We can combine or set-off the balance of two or more of your accounts, even if the accounts are at different branches. This may happen when one of your accounts is overdrawn or is in debit. We will not combine or set-off your accounts if:*

- (a) the accounts are not held by the same person or persons; or*
- (b) we know that the accounts are held in different capacities (e.g. one is held by you as a trustee); or*
- (c) doing this would breach the Code of Operation for Centrelink Direct Credit Payments.*

*Under the Code of Banking Practice, we must promptly give notice to you if we combine any of your accounts, but we need not do so beforehand.*

*We will not combine or set-off a Fixed Term Account against another account before the end of the fixed term for the Fixed Term Account or any earlier date on which we repay a Fixed Term Account.*

### **IF YOU ARE IN FINANCIAL DIFFICULTIES**

*If you owe us money, we recommend that you tell us promptly if you are in financial difficulty.*

### **JOINT ACCOUNTS**

*If you have a joint account with another person or persons, you will each be liable equally for any amount due to us on the account, unless the contract with us states otherwise. Usually the contract will state that your liability is both joint and several. This means we can sue all of you or any one of you for the whole of the amount owing.*

*If you die or become bankrupt, your estate will be liable to the same extent as you were. If you die and there is a credit balance on an account you hold jointly with others, the money does not go to your estate (and so to the beneficiaries under your will) but to the other joint account holders.*

*It will be up to you and the other joint account holders to say how many of you must sign in order to operate the account. For example, you might arrange with us that each of you has to sign a cheque drawn on the joint account. Alternatively, you might arrange that only one of you needs to sign. This arrangement will be part of your contract with us and may be altered at the request of yourself and the other joint account holders.*

*However, we will normally treat all authorities for operating the joint account as cancelled once we know of your death and certain conditions have been met or of your bankruptcy.*

*Also, regardless of any authorities to operate, any party to a joint account can require us to operate the account only on the signature of all parties. This might be done if there is a dispute between the joint account holders.*

### **FINANCIAL INSTITUTION CHEQUES**

*The term “Financial Institution cheque” (which includes a bank cheque) describes a cheque which is to be paid by the Financial Institution itself, rather than from a customer’s account.*

*Financial Institution cheques are generally treated by the law in the same manner as ordinary cheques. Although many people regard Financial Institution cheques as cash, you should be aware that in some cases a Financial Institution cheque may not be paid by the Financial Institution that issues it.*

*To clarify the position, the banks who are members of the Australian Bankers' Association (including us) have adopted the following policy in relation to bank cheques:*

- (a) Forged or unauthorised bank cheques – if the signature of an officer of a bank is forged or placed on a bank cheque without the bank's authority, the bank is not legally liable on it.*
- (b) Bank cheque materially altered – a bank will dishonour a bank cheque which has been fraudulently and materially altered. A bank will co-operate with any holder of a cheque, or a person who is about to receive it, who may want to verify that the cheque is a valid bank cheque.*
- (c) Bank cheque reported stolen or lost – where a bank is told that a bank cheque is lost or stolen and is satisfied that this is the case, the bank will not honour it if it is presented for payment by a person who has no right to it. The bank may provide a replacement bank cheque for a fee.*
- (d) Court order restraining payment – a bank must observe an order of a court restraining the bank from paying its bank cheque which is presented for payment while the order is in force.*
- (e) Failure of consideration for the issue of bank cheque – where a bank has not received payment for issuing a bank cheque to a customer (e.g. the customer's cheque to the bank in payment for the bank cheque is dishonoured), the bank will refuse to pay the bank cheque only if the person presenting the bank cheque for payment:
  - (i) has not given the value for it (e.g. the bank cheque is stolen); or*
  - (ii) has given value for it but at the time of doing so he or she knew the bank had not been paid for the bank cheque (e.g. that the cheque in favour of the bank had been dishonoured).**

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## **GENERAL CUSTOMER ENQUIRIES**

Call 8.00am to 8.00pm

7 days a week on **13 13 76**

## **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

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 780 808

