

BUSINESS TRANSACTION AND INVESTMENT ACCOUNTS TERMS AND CONDITIONS

EVERYDAY BUSINESS ACCOUNT™, BUSINESS WEBSAVINGS ACCOUNT™, PREMIER INVESTMENT ACCOUNT, FARM MANAGEMENT DEPOSIT ACCOUNT (FIXED-TERM), TRUST ACCOUNTS*, BOQ SUPERANNUATION SAVINGS ACCOUNT, ACCOUNT ACCESS USING A BUSINESS VISA DEBIT CARD.

ACCOUNTS NO LONGER FOR SALE:

BUSINESS MANAGEMENT ACCOUNT, EASY INVESTMENT ACCOUNT, UNLIMITED BUSINESS ACCOUNT™, BUSINESS CHEQUE ACCOUNT, BUSINESS INVESTMENT ACCOUNT, BUSINESS PERFORMANCE SAVER ACCOUNT®, FARM MANAGEMENT DEPOSIT ACCOUNT (AT-CALL)



*Please note, certain Trust Accounts are no longer available for sale. Please refer to Section 2 of these Terms and Conditions.

BUSINESS

DATED: APRIL 2025

Terms and conditions

Everyday Business Account
Business WebSavings Account™
Premier Investment Account
Trust Accounts (certain Trust Accounts no longer for sale)
Farm Management Deposit Account (Fixed-Term)
BOQ Superannuation Savings Account
Easy Investment Account (no longer for sale)
Unlimited Business Account (no longer for sale)
Business Cheque Account (no longer for sale)
Business Investment Account (no longer for sale)
Business Management Account (no longer for sale)
Business Performance Saver Account® (no longer for sale)
Farm Management Deposit Account At-Call (no longer for sale)
Account Access using a Business Visa Debit Card

THIS DOCUMENT MUST BE READ IN CONJUNCTION WITH THE BUSINESS BANKING GUIDE TO FEES AND CHARGES, BUSINESS DEPOSITS - INTEREST RATES AND ELECTRONIC BANKING TERMS AND CONDITIONS (IF APPLICABLE). TOGETHER THEY FORM YOUR TERMS AND CONDITIONS FOR THESE PRODUCTS.

CONTENTS

1. Introduction	2	4. Electronic access methods	41
1.1 Welcome to BOQ	2	4.1 Authorised users	41
1.2 How does this document affect you?	2	4.2 Terms and conditions of electronic access methods	41
1.3 Need to know more?	2	4.3 Some rules about your card	41
		4.4 Some rules about electronic access methods	43
2. Accounts	3	4.5 Protecting card and pin	44
2.1 Operating your Account	3	4.6 What to do if you think that your security has been compromised	45
2.2 Summary of Transaction Account Features and Benefits	4	4.7 Liability for unauthorised transactions	45
2.3 Summary of Investment Account Features and Benefits	5	4.8 Liability for unauthorised transactions	45
2.4 Summary of Trust Account Features and Benefits	11	4.9 Visa debit disputed transactions	46
2.5 Summary of Accounts No Longer for Sale Information for existing account holders only.	12	4.10 Limitation on our liability	48
2.6 Other Important Information	21		
2.7 Opening an Account	22	5. General terms and conditions	49
2.8 Allowing others to use your account	25	5.1 Changes to terms and conditions of banking services	49
2.9 Operating your account	25	5.2 If you get into financial difficulty	49
2.10 Interest Rates	27	5.3 Maintaining security	50
2.11 When you stop using your Account	30	5.4 Covering us for loss	50
2.12 When we can operate on your account	31		
2.13 Our right to combine accounts	31	6. General Information	51
2.14 Closing accounts and cancelling electronic access methods	31	6.1 Banking code of practice	51
2.15 Automatic reinvestment of fixed term investment accounts	32	6.2 Epayments code	51
	32	6.3 Anti-money laundering economic and trade sanctions	51
		6.4 If you have a problem, complaint or dispute	51
		6.5 Changing details	51
		6.6 Contacting you	51
		6.7 Privacy and confidentiality	52
		6.8 The relationship between banker and customer	52
		6.9 Financial claims scheme	53
3. Payment Services	33		
3.1 Payment Services	33	7. Definitions	54
3.2 Authorised Users	33		
3.3 Branches and Business Banking Centres	33		
3.3 ATMS	33		
3.5 Cheques	34		
3.6 Bank Cheques	36		
3.7 EFTPOS	37		
3.8 Direct Debits	37		
3.9 Direct credits	38		
3.10 Recurring payments	38		
3.11 Transfer order	38		
3.12 Mail deposits	39		
3.13 Telegraphic transfers	39		
3.14 Bank drafts	39		
	39		
	40		
3.17 Pexa Payment Integration	40		
3.18 Fees and charges	40		

1. Introduction

11 Welcome to BOQ

The terms that govern the way you bank with us are set out in this booklet, *Business Banking Guide to Fees and Charges*, *Business Deposits – Interest Rates and Electronic Banking Terms and Conditions* (if applicable). Together, those documents comprise the complete terms and conditions for the Banking Services that we provide to you.

We encourage you to take time to read this booklet and the other material provided to you. It has been produced to help you choose the right Banking Services for your needs. Please contact us if you want more information regarding the Banking Services we offer.

12 How does this document affect you?

You receive and agree to these terms and conditions on your own behalf and as agent for anyone operating on the Account. You must pass on these terms and conditions to each of those persons.

13 Need to know more?

You can contact us if you would like any further information, or a copy of the current Business Banking Guide to Fees and Charges or Business Deposits – Interest Rates or Electronic Banking Terms and Conditions (if applicable) by:

- calling our Customer Contact Centre on 1300 55 72 72; Visit www.boq.com.au/contact-us for our operating hours.
- visiting our website at www.boq.com.au;
- e-mailing us via the 'contact us' page on our website;
- writing to us at GPO Box 898, Brisbane QLD 4001; or
- visiting your local branch or Business Banking Centre.

2. Accounts

21 Operating your Account

Set out below are details of our Transaction Accounts and Investment Accounts.

TRANSACTION ACCOUNTS	DESCRIPTION
Everyday Business Account™	Our full service, cost effective, everyday business transaction account.
Trust Accounts	We offer Property Agents & Motor Dealers (PAMD) Trust Accounts in Queensland. We also offer Investment and Controlled Money Trust Accounts for Queensland and New South Wales customers who already hold a general Trust Account with us. We no longer offer general Trust Accounts for sale. Our Controlled Money Trust Accounts are only available for Solicitors. Our Investment Trust Accounts are designed for Solicitors and Real Estate Agents only.
INVESTMENT ACCOUNTS	DESCRIPTION
Farm Management Deposit Account	Our investment account that provides primary producers with the opportunity to shift pre-tax primary production income from years when it is least needed to years when it is most needed. This could assist with the management of any exposure to adverse economic events and seasonal fluctuations. Only available for a fixed term.
BOQ Superannuation Savings Account	Our online savings account for registered Self-Managed Super Funds.
Business WebSavings Account™	Our online savings account with competitive interest and easy access for businesses.
Premier Investment Account	Our Premier Investment Account pays a competitive rate of interest, fixed for the term of the deposit.

22 Summary of Transaction Account Features and Benefits

FEATURES & BENEFITS	EVERYDAY BUSINESS ACCOUNT™		
	Business Customers	Accountants General Trust Account ¹	Not-for-profit organisations
Eligibility			
Interest paid	X	X	✓
Credit interest calculated on daily balance	X	X	X
Credit interest calculated on minimum monthly balance	X	X	✓
Options to receive interest paid to another account	X	X	✓
Regular statement issued	✓	✓	✓
Deposits allowed	✓	✓	✓
Easy Cheque Deposit facility	✓	✓	✓
Interest adjustment on unauthorised overdrawings	✓	✓ ³	✓
Transfer orders able to be deduced from account	✓	✓	✓
Cheque access	✓	✓	✓
Card access	✓ ²	X	✓ ²
Bank@Post access	✓	X	✓
Domestic ATM access	✓ ²	X	✓ ²
Domestic Electronic Funds Transfer Point of Sale (EFTPOS access)	✓ ²	X	✓ ²
Internet Banking Access	✓	✓	✓
International ATM Access – Account linked to a Visa Debit Card	✓ ²	X	✓ ²
International EFTPOS Access – Account linked to a Visa Debit Card	✓ ²	X	✓ ²
Online and Telephone Purchases – Account linked to a Visa Debit Card	✓ ²	X	✓ ²
Minimum opening balance	✓	✓	✓
Direct debits (withdrawals permitted)	✓	✓	✓
Direct credits (deposits permitted)	✓	✓	✓
Can be linked to a Business Performance Saver Account (no longer for sale)	✓	X	✓

¹ General Trust Accounts are available to Accountants only. BOQ does not offer these accounts to customers in any other profession. To be eligible for an Accountants General Trust Account, you must open and maintain another Transaction Account ("General Account") from which all fees and charges incurred on your Accountants General Trust Account will be debited. If you close your General Account for any reason, we may close your Accountants General Trust Account. If BOQ is required to do so, we may provide details of your Account, including the name of the account, name of the account owner, account number, account balances, and transactional information to the relevant supervising entity in accordance with the relevant legislation.

² Visa Debit cardholders with Restricted Access may not be able to access all features.

³ Over drawings are not permitted on Accountants General Trust Account.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.3 Summary of Investment Account Features and Benefits (Continued)

FEATURES & BENEFITS		BUSINESS WEBSAVINGS ACCOUNT™			
	Business Customers & Not-for-profit organisations (not available to Self-Managed Superannuation Funds)	Controlled Money Account¹ (QLD and NSW Solicitors only)⁹	Solicitors Investment Trust Account¹ (QLD and NSW Solicitors only)⁹	Real Estate/ Agents Investment Trust Account¹ (QLD and NSW Agents only)⁹	
Eligibility					
Interest paid		✓ Minimum balance applies			
Interest calculated on daily balance		✓			
Interest paid monthly		✓			
Option to receive interest paid to another account	✓		✗		
Regular statement issued		✓			
Deposits allowed		✓			
Easy cheque deposit facility		✓			
Interest adjustment on authorised overdrawing	✓	✓²	✓²	✓²	
Transfer orders able to be deduced from account	✗	✗	✗	✗	
Cheque access	✗	✗	✗	✗	
Card access	✗	✗	✗	✗	
Bank@Post access	✗	✗	✗	✗	
Domestic ATM access	✗	✗	✗	✗	
Domestic Electronic Funds Transfer Point of Sale (EFTPOS access)	✗	✗	✗	✗	
International ATM Access – Account linked to a Visa Debit Card		✗	✗	✗	
International EFTPOS Access – Account linked to a Visa Debit Card		✗	✗	✗	
Online and Telephone Purchases – Account linked to a Visa Debit Card	✗	✗	✗	✗	
Internet Banking Access	✓	✓³	✓³	✓	
Direct debits (withdrawals) Permitted	✗	✗⁴	✗⁴⁵	✗⁴⁶	
Direct credits (deposits) permitted	✓	✓	✓⁵	✓⁶	
Telegraphic Transfer permitted	✓	✗	✗	✗	
Minimum opening balance⁷	✗	✗	✗	✗	

¹ Effective 2 November 2015 Controlled Money Account, Solicitors Investment Trust Account, and Real Estate/Agents Investment Trust Account are no longer available for sale to customers licensed to practice in ACT, VIC, TAS, SA, WA, and NT. For customers in these states and territories, the above features and benefits apply to existing account holders only. For further details regarding eligibility refer to the Account Features table at section 2.4.

² Overdrawings are not permitted on these accounts.

³ Only available to law practices that are authorised by the relevant law society to withdraw money by electronic funds transfer.

⁴ Direct debits (withdrawals) on Controlled Money Accounts, Solicitors Investment Trust Accounts and Real Estate/Agents Investment Trust Accounts are only permitted by Electronic Funds Transfer via Internet Banking.

⁵ All direct debits (withdrawals) and direct credits (deposits) must be credited to or debited from the Solicitors general Trust Account (excluding accounts held by registered solicitors practising in Victoria).

⁶ NT Only: All direct debits (withdrawals) and direct credits (deposits) must be credited to or debited from the Agent's general Trust Account.

⁷ Balances greater than \$5,000,000 are subject to approval for accounts established on and from 30 August 2010.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

[^] These accounts are only available for existing customers who already hold a general Trust Account with us.

[#] For NSW customers, these accounts are only available for existing customers who already hold a general Trust Account with us. For QLD customers, these accounts are still available for new and existing customers.

2.3 Summary of Investment Account Features and Benefits (Continued)

FEATURES & BENEFITS	BOQ SUPERANNUATION SAVINGS ACCOUNT
Eligibility	Registered Self Managed Superannuation Funds
Interest paid	✓ Minimum balance applies
Interest calculated on daily balance	✓
Interest paid monthly	✓
Option to receive interest paid to another account	✓
Regular statements issued	✓
Deposits allowed	✓
Easy cheque deposit facility	✓
Interest adjustment on authorised overdrawing	X
Transfer orders able to be deduced from account	X
Cheque access	X
Card access	X
Bank@Post access	X
Domestic ATM access	X
Domestic Electronic Funds Transfer Point of Sale (EFTPOS access)	X
International ATM Access – Account linked to a Visa Debit Card	X
International EFTPOS Access – Account linked to a Visa Debit Card	X
Online and Telephone Purchases – Account linked to a Visa Debit Card	X
Internet Banking Access	✓
Direct debits (withdrawals) Permitted	✓
Direct credits (deposits) Permitted	✓
Telegraphic Transfer permitted	✓
Minimum opening balance ¹	X

¹ Balances greater than \$5,000,000 are subject to approval for accounts established on and from 30th August 2010.
For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.3 Summary of Investment Account Features and Benefits (Continued)

FEATURES & BENEFITS		PREMIER INVESTMENT ACCOUNT			
	Business customers, Not-for-profit organisations and registered Self Managed Superannuation Funds	Controlled Money Account ¹ (QLD and NSW Solicitors only)^	Solicitors Investment Trust Account ¹ (QLD and NSW Solicitors only)^	Real Estate/ Agents Investment Trust Account ¹ (QLD and NSW Agents only)#	
Eligibility					
Credit interest calculated on daily balance			✓		
Interest payment frequency options		Monthly or end of term (annually if term more than one year)			
Option to reinvest interest			✓		
Option to receive interest payments by cheque			X	existing arrangements only	
Option to receive interest paid to another BOQ Account	✓			X	
Option to receive interest paid to an account at another Financial institution	✓			X	
Minimum and maximum term		1 month up to 59 months ²			
Minimum opening deposit		\$1,000			
Additional deposits allowed			✓	during renewal grace period only	
Easy Cheque deposit facility			X		
Withdrawals allowed			✓ ³	during renewal grace period only	
Minimum balance		\$1,000			
Interest adjustment on withdrawal			✓		
Regular statement issued			✓		
Transfer orders able to be deducted from account			X		
Cheque access			X		
Card access			X		
Bank@Post access			X		
ATM access			X		
Electronic Funds Transfer Point of Sale (EFTPOS) access			X		
Internet Banking Access			✓	View only	
Direct debits (withdrawals) permitted			X		
Direct credits (deposits) permitted	✓	✓	✓ ⁴	✓ ⁵	
Funds can be used as loan security	✓ ⁶	X	X	X	

¹ Effective 2 November 2015 Controlled Money Account, Solicitors Investment Trust Account, and Real Estate/Agents Investment Trust Account are no longer available for sale to customers licensed to practice in ACT, VIC, TAS, SA, WA, and NT. For customers in these states and territories, the above features and benefits apply to existing account holders only. For further details regarding eligibility refer to the Account Features table at section 2.4.

² Terms of less than 1 month may be permitted on reinvestment of funds.

³ Withdrawals or transfers are subject to availability of funds not required to secure any loan facilities.

⁴ All direct credits (deposits) must be debited from the Solicitors general Trust Account (excluding accounts held by registered solicitors practising in Victoria).

⁵ NT Only: All direct credits (deposits) must be debited from the Agent's general Trust Account.

⁶ Different interest rates may apply when Premier Investment Account is used in conjunction with trade finance facilities or as loan security.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

* The renewal grace period is a period of 7 days calculated from the day that the term of an Investment Account matures and is eligible for renewal.

Day 1 of the renewal grace period is the renewal/maturity date of an Investment Account. The renewal grace period only applies to an Investment Account that is eligible for renewal. For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

[^] These accounts are only available for existing customers who already hold a general Trust Account with us.

[#] For NSW customers, these accounts are only available for existing customers who already hold general Trust Account with us. For QLD customers, these accounts are still available to new and existing customers.

2.3 Summary of Investment Account Features and Benefits (Continued)

FEATURES & BENEFITS	FARM MANAGEMENT DEPOSIT (FIXED-TERM)
Interest payment frequency options	✓ Monthly or end term (annually if more than one year)
Interest paid to another account	✓ All interest must be redirected to another account either with BOQ or another financial institution
Option to receive interest payments by cheque	X
Option to receive interest paid to an Account at another Financial institution	✓
Options to reinvest interest	X
Regular statement issued	✓
Minimum and maximum term	1 month up to 5 years* (subject to conditions)
Minimum opening deposit	\$1,000
Minimum balance	\$1,000
Maximum balance	The aggregate balance of all FMD accounts must not exceed \$400,000
Additional deposits allowed	✓ During the renewal grace period only
Minimum additional deposit	\$1,000
Minimum withdrawal amount	\$1,000
Funds can be used as loan security	X
EasyCheque Deposit Facility	X
Withdrawals allowed	✓ During the renewal grace period only
Interest adjustment in withdrawal	✓
Interest adjustment on unauthorised overdrawings	n/a
Transfer orders able to be deducted from Account	X
Cheque access	X
Card access	X
Bank@Post access	X
ATM access	X
Electronic Funds Transfer Point of Sale (EFTPOS) access	X
Internet Banking Access	✓ view only
Direct debits (withdrawals) permitted	X
Transfers to another FMD provider	✓

*Terms of less than 1 month may be permitted on reinvestment of funds.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

Special Farm Management Deposit Terms and Conditions

Effective from 1st April 2025, Farm Management Deposit ('FMD') Account (at-call) is no longer available for sale. Existing Farm Management Deposit Accounts (at-call) will continue to be administered in accordance with these terms and conditions. Farm Management Deposit Account (Fixed-Term) is still available to new and existing customers.

For existing customers to maintain a Farm Management Deposit Account (at-call) or for customers opening or maintaining a Farm Management Deposit Account (Fixed-Term), you must open and maintain another transaction account ("General Account"), from which all fees and charges incurred on your Farm Management Deposit Account will be debited. If your General Account is closed for any reason, we may close your Farm Management Deposit Account.

You must read this section very carefully before opening an FMD Account as it is your responsibility to ensure you comply with the Special Farm Management Deposit Terms and Conditions.

Eligibility

You must be a primary producer with a taxable non-primary production income of \$100,000 or less at the time of making a deposit to your Farm Management Deposit Account. FMD Account is available only if you are an individual who carries on in Australia a Primary Production Business or an individual who is a partner in a partnership that carries on in Australia a Primary Production Business. FMD Account is not available to you in your capacity as a trustee unless you do so on behalf of a beneficiary who is under a legal disability and who is presently entitled to a share on the income of the trust. The account must be conducted in one name only. You cannot transfer your rights under the FMD Account to another person.

Deposits

Additional deposits can be made to your FMD Account (at-call) (no longer for sale) at any time after the Account has been opened. Additional deposits can only be made to FMD Fixed Term Account during the grace period.

Additional deposits must be for a minimum of \$1,000, subject to a maximum of \$800,000 in any year of income and an aggregate balance in all FMD Accounts with us at any time not exceeding \$800,000. Each deposit to the FMD Account must be held in the FMD Account for at least 12 months to qualify as a farm management deposit in terms of the FMD laws.

Interest

Interest on your FMD Account (at-call) (no longer for sale) must be credited to your nominated account. For Farm Management Deposits (at-call) (no longer for sale) this will be the same General Account that you hold with BOQ for the purpose of debiting Farm Management Deposit Account fees and charges. For Farm Management Deposits (Fixed-Term) you may nominate an account either with BOQ or another Financial Institution for the purpose of interest redirection. Interest can be reinvested to your Farm Management Deposit Account after it has been paid to your nominated account that is not a Farm Management Deposit Account.

Withdrawals from Farm Management Deposits

You may withdraw from the FMD Account at any time, but you must give us 31 days prior notice if you want to close your Farm Management Deposit Fixed Term Account outside of the renewal grace period, unless a financial hardship situation applies. However, if you do so within 12 months from the day of the deposit, the portion withdrawn will not be taken to have been a part of an FMD, unless the withdrawal is made:

- because the owner:
- dies; or
- becomes bankrupt; or
- ceases to carry on a Primary Production Business in Australia and does not start carrying on such a business again within 120 days; or
- because the owner has requested the deposit, or part of the deposit, to be transferred to another FMD provider; or
- because the circumstances specified in the Tax and Superannuation Laws Amendment (2016 Measures No. 1) Regulation 2016, relating to prepayment in the event of a natural disaster, exist.

At your written request, the Bank will electronically transfer the principal balance of your FMD Account to another FMD provider. Any interest owing will be paid to you to your nominated account.

Where the amount withdrawn would reduce the balance remaining to below \$1,000, we may repay the whole of the deposit to you as if the maturity date of the term has been reached.

Charges and offset

BOQ's Farm Management Deposit Products do not enable amounts deposited to be offset against any lending held with BOQ.

Bank fees and government charges

We will not charge any administration fee or other amount required by us to be paid in respect to your FMD Accounts.

Address Notification

You must notify us promptly of each change of your address.

2.4 Summary of Trust Account Features and Benefits

FEATURES & BENEFITS	QLD PAMD TRUST
Eligibility	Customers who meet the requirements under the Trust Accounts Act (QLD), the Property Occupations Act, Agents Financial Administration Act, and Motor Dealers and Chattel Auctioneers Act.
Interest paid	✓ [^]
Credit interest calculated on daily balance	✓ [^]
Interest paid monthly	✓ [^]
Options to receive interest paid to another account	✓ [^]
Regular statement issued	✓
Deposits allowed	✓ [^]
EasyCheque Deposit facility	✓
Withdrawal restrictions	✓
Interest adjustment on unauthorised overdrawings	X
Transfer orders able to be deducted from account	✓
Cheque access	✓
Card access	X
Bank@Post access	X
ATM access	X
Electronic Funds Transfer Point of Sale (EFTPOS) access	X
Internet Banking Access	✓
Minimum opening balance	X
Direct debits (withdrawals) permitted	✓
Direct credits (deposits) permitted	✓

[^] As outlined in the relevant legislation.

For terms and conditions applying to Internet Banking, refer to *Electronic Banking Terms and Conditions*.

To be eligible for a Trust Account, you must open and maintain another Transaction Account other than a Trust Account ("General Account") from which all fees and charges incurred on your Trust Account will be debited. If your General Account is closed for any reason, we may close your Trust Account. Please note that details of your Account, including the name of the account, name of the account owner, account number, account balances and transactional information will be provided to the relevant statutory body in accordance with the relevant legislation and our agreement with that body.

2.4 Summary of Controlled Money Account and Investment Trust Account Features and Benefits

FEATURES & BENEFITS	CONTROLLED MONEY ACCOUNT ¹	SOLICITORS INVESTMENT TRUST ACCOUNT ²	REAL ESTATE / AGENTS INVESTMENT TRUST ACCOUNT ³
Eligibility	Customers in QLD and NSW only who meet the requirements for a Solicitor Trust Account in their State and already hold an existing general Trust Account with BOQ.	Customers in QLD and NSW only who meet the requirements for a Solicitor Trust Account in their State and already hold an existing general Trust Account with BOQ.	Customers in QLD and NSW only who meet the requirements for a Real Estate or Agent's Trust Account in their State.*
Available products	New accounts can be opened using a Business WebSavings Account™ or Premier Investment Account only. For a summary of the applicable product features and benefits, refer to section 2.3 Summary of Investment Account features and benefits.		

¹ Controlled Money Account is not available to customers in Victoria and South Australia. Effective 2 November 2015, Controlled Money Account is no longer available for sale to solicitors licensed to practice in ACT, TAS, WA, and NT and information is provided for existing account holders only.

² Effective 2 November 2015, Solicitors Investment Trust Account is no longer available for sale to solicitors licensed to practice in ACT, VIC, SA, TAS, WA, and NT and information is provided for existing account holders only.

³ Real Estate/Agents Investment Trust Account is not available to customers in Victoria, ACT, and South Australia. Effective 2 November 2015, Real Estate/Agents Investment Trust Account is no longer available for sale to real estate/agents licensed to practice in TAS, WA and NT and information is provided for existing account holders only.

* For NSW customers, these accounts are only available to customers that already hold an existing general Trust Account with BOQ. For QLD customers, these accounts are available to new and existing customers who also open a general Trust Account with BOQ.

2.5 Summary of Accounts No Longer for Sale Information for existing account holders only. Trust Accounts

FEATURES & BENEFITS	ACT SOLICITOR TRUST, & ACT AGENTS TRUST	NT AGENTS TRUST	SA SOLICITORS TRUST, & SA AGENTS TRUST	TAS SOLICITOR TRUST, & TAS AGENTS TRUST	VIC AGENTS TRUST	WA SOLICITOR TRUST	WA REBA TRUST, & WA SETTLEMENT TRUST
Eligibility	Customers who meet the requirements under the Legal Profession Act or Agents Act.	Customers who meet the requirements under the Agents Licensing Act.	Customers who meet the requirements under the Legal Profession Act or the Land Agents and Conveyancers Act.	Customers who meet the requirements under the Legal Profession Act, or Property Agents and Land Transactions Act.	Customers who meet the requirements under the Estate Agents Act.	Customers who meet the requirements under the Legal Profession Act.	Customers who meet the requirements under the Real Estate & Business Agents Act or Residential Tenancies Act.
Interest paid	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹
Credit interest calculated on daily balance	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹
Interest paid monthly	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹
Options to receive interest paid to another account	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹

FEATURES & BENEFITS	ACT SOLICITOR TRUST, & ACT AGENTS TRUST	NT AGENTS TRUST	SA SOLICITORS TRUST, & SA AGENTS TRUST	TAS SOLICITOR TRUST, & TAS AGENTS TRUST	VIC AGENTS TRUST	WA SOLICITOR TRUST	WA REBA TRUST, & WA SETTLEMENT TRUST
Regular statement issued	✓	✓	✓	✓	✓	✓	✓
Deposits allowed	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹	✓ ¹
Easy Cheque Deposit facility	✓	✓	✓	✓	✓	✓	✓
Withdrawal restrictions	✓	✓	✓	✓	✓	✓	✓
Interest adjustment on unauthorised overdrawings	X	X	X	X	X	X	X
Transfer orders able to be deducted from account	✓	✓	✓	✓	✓	✓	✓
Cheque access	✓ cheques cannot be cashed	✓ cheques cannot be cashed	✓ cheques cannot be cashed	✓ cheques cannot be cashed	✓ cheques cannot be cashed	✓ cheques cannot be cashed	✓ cheques cannot be cashed
Card access	X	X	X	X	X	X	X
Bank@Post access	X	X	X	X	X	X	X
ATM access	X	X	X	X	X	X	X
Electronic Funds Transfer Point of Sale (EFTPOS) access	X	X	X	X	X	X	X
Internet Banking Access	✓	✓	✓	✓ View only for TAS Solicitor	✓	✓	✓
Minimum opening balance	X	X	X	X	X	X	X
Direct debits (withdrawals) permitted	✓	X	✓	✓	✓	✓	✓
Direct credits (deposits) permitted	✓	X	✓ Excluding SA Solicitor Trust Account	✓ Excluding TAS Solicitor Trust Account	✓	✓	✓

¹ As outlined in the relevant legislation.

For terms and conditions applying to Internet Banking, refer to *Electronic Banking Terms and Conditions*.

To be eligible for a Trust Account, you must open and maintain another Transaction Account other than a Trust Account ("General Account") from which all fees and charges incurred on your Trust Account will be debited. If your General Account is closed for any reason, we may close your Trust Account.

Please note that details of your Account, including the name of the account, name of the account owner, account number, account balances and transactional information will be provided to the relevant statutory body in accordance with the relevant legislation and our agreement with that body.

2.5 Summary of Accounts No Longer for Sale Information for existing account holders only Trust Accounts

FEATURES & BENEFITS	NSW SOLICITOR TRUST, NSW AGENTS TRUST	QLD SOLICITOR TRUST
Eligibility	Customers who meet the requirements under the Legal Profession Regulation or Property Stock & Business Agents Act	Customers who meet the requirements under the Legal Profession Act
Interest paid	✓ [^]	✓ [^]
Credit interest calculated on daily balance	✓ [^]	✓ [^]
Interest paid monthly	✓ [^]	✓ [^]
Options to receive interest paid to another account	✓ [^]	✓ [^]
Regular statement issued	✓	✓
Deposits allowed	✓ [^]	✓ [^]
EasyCheque Deposit facility	✓	✓
Withdrawal restrictions	✓	✓
Interest adjustment on unauthorised overdrawings	✗	✗
Transfer orders able to be deducted from account	✓ Excluding NSW Agents Trust Account	✓ Excluding QLD Solicitor Trust Account
Cheque access	✓ cheques cannot be cashed	✓ for QLD Solicitor Trust Accounts cheques cannot be cashed
Card access	✗	✗
Bank@Post access	✗	✗
ATM access	✗	✗
Electronic Funds Transfer Point of Sale (EFTPOS) access	✗	✗
Internet Banking Access	✓	✓ [*]
Minimum opening balance	✗	✗
Direct debits (withdrawals) permitted	✓ [#]	✓ ^{**}
Direct credits (deposits) permitted	✓	✓

[^] As outlined in the relevant legislation.

^{*} You must not process Multi Payment transactions from your QLD Solicitor Trust Account, as the transaction information that prints on your account statement will not comply with QLD Law Society Electronic Funds Transfers Guidelines.

^{**} Direct Debits from your Qld Solicitor Trust Account are only permitted to the Qld Office of State Revenue and with prior approval from the Qld Law Society.

[#] Direct debits (withdrawals) to your NSW Agents Trust Account are only permitted by cheque or electronic funds transfers processed via internet or mobile banking.

For terms and conditions applying to Internet Banking, refer to *Electronic Banking Terms and Conditions*.

To be eligible for a Trust Account, you must open and maintain another Transaction Account other than a Trust Account ("General Account") from which all fees and charges incurred on your Trust Account will be debited. If your General Account is closed for any reason, we may close your Trust Account. Please note that details of your Account, including the name of the account, name of the account owner, account number, account balances and transactional information will be provided to the relevant statutory body in accordance with the relevant legislation and our agreement with that body.

2.5 Summary of Accounts No Longer for Sale (Continued)
Information for existing account holders only.
Unlimited Business Accounts™

FEATURES & BENEFITS	UNLIMITED BUSINESS ACCOUNT™
Eligibility	Business Customers (ACT, NSW, VIC, NT & WA residents only)
Interest paid	X
Credit interest calculated on daily balance	X
Interest paid monthly	X
Options to receive interest paid to another BOQ Account	X
Regular statement issued	✓
Deposits allowed	✓
Easy Cheque Deposit facility	✓
Withdrawal restrictions	X
Interest adjustment on unauthorised overdrawings	✓
Transfer orders able to be deducted from account	✓
Cheque access	✓
Card access	✓ [#]
Bank@Post access	✓
ATM access	✓ [#]
Electronic Funds Transfer Point of Sale (EFTPOS) access	✓ [#]
Internet Banking Access	✓
Minimum opening balance	\$200 if cheque book is attached, otherwise no minimum
Direct debits (withdrawals) permitted	✓
Direct credits (deposits) permitted	✓

[#] Only available for Any One to Operate Accounts.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.5. Summary of Accounts No Longer for Sale (Continued)

Business Performance Saver

FEATURES & BENEFITS	BUSINESS PERFORMANCE SAVER ACCOUNT
Eligibility	Business customers & not-for-profit organisations ¹
Credit interest calculation method	Stepped and calculated on the daily balance ⁵
Interest payment frequency	Monthly, on the first day of the next month
Bonus Interest when criteria met ²	✓
Option to receive interest paid to another account	X
Regular statements issued ³	✓
Deposits allowed ³	✓ Deposits in-branch cannot be made
EasyCheque deposit facility	X
Interest adjustment on authorised overdrawing	X
Transfer orders able to be deduced from account	✓ Only Transfers to linked Everyday Plus Account are permitted ⁴
Cheque access	X
Card access	X
Bank@Post access	X
Domestic ATM access	X
Domestic Electronic Funds Transfer Point of Sale (EFTPOS) access	X
International ATM Access – Account linked to a Visa Debit Card	X
International EFTPOS Access – Account linked to a Visa Debit Card	X
Online and Telephone Purchases – Account linked to a Visa Debit Card	X
Internet Banking Access	✓
Direct debits (withdrawals) Permitted ⁴	X
Direct credits (deposits) Permitted ⁴	✓ Deposits in-branch cannot be made
Telegraphic Transfer permitted	✓ Inward only allowed
Minimum opening balance	\$0

¹ The Business Performance Saver cannot be opened as a Controlled Money Account, Solicitors Investment Trust Account or Real Estate/Agents Investment Trust Account.

² Bonus Interest is payable on your Business Performance Saver Account where you meet the Bonus Criteria. The Bonus Criteria may consist of minimum amount deposited into and a prescribed number of eligible transactions made from your linked Everyday Business Account each month and the amount of your account balance on the day that interest is calculated. Otherwise the Base Rate applies. See our Business Deposits – Interest Rates on our website boq.com.au for further details.

³ The Business Performance Saver Account is designed exclusively for electronic use. Where possible electronic communication will be used to give you information and notices (including if applicable, changes to interest rates, fees and charges and these terms and conditions under clause 5.1). You must ensure your email address and mobile number details are correct and are kept up to date.

⁴ The Business Performance Saver Account only allows online funds transfers to your linked Everyday Business Account™.

⁵ Different interest rates may be applied to your account based on Bonus Criteria such as the amount deposited into and a prescribed number of eligible transactions made from your linked Everyday Business Account™ each month, or account balance on the day that interest is calculated. See our Business Deposits – Interest Rates on our website boq.com.au for further details.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.5 Summary of Accounts No Longer for Sale (Continued)

Easy Investment Account

FEATURES & BENEFITS	EASY INVESTMENT ACCOUNT
Eligibility	Business Customers
Credit Interest calculated on daily balance	✓
Interest payment frequency options	Monthly or end of term (yearly if term more than one year)
Option to reinvest interest	✓
Options to receive interest payments by cheque	X existing arrangements only
Options to receive interest paid to another BOQ Account	✓
Option to receive interest paid to an account at another Financial Institution	X existing arrangements only
Minimum and maximum term	1 month to 5 years*
Minimum opening deposit	\$1,000
Additional deposits allowed	✓ \$100 minimum
EasyCheque Deposit Facility	✓ within deposit limit
Withdrawals allowed	✓ \$1,000 minimum
Minimum balance	\$1,000
Interest adjustment on withdrawal	✓
Regular statements issued	✓
Transfer orders able to be deducted from an account	X
Cheque access	X
Card access	X
Bank@Post access	X
ATM access	X
Electronic Funds Transfer Point of Sale (EFTPOS) access	X
Internet Banking access	✓ excluding BPAY
Direct debits (withdrawals) permitted	✓
Direct credits (deposits) permitted	✓
Funds can be used as loan security	✓

Withdrawals or transfers are subject to availability of funds not required to secure loan.

* Terms of less than 1 month may be permitted on reinvestment of funds.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.5 Summary of Accounts No Longer for Sale (Continued) Transaction Accounts

FEATURES & BENEFITS	BUSINESS CHEQUE ACCOUNT		
	Business Customers	Not-for-profit	Organisations ³
Eligibility			
Interest paid	X		✓
Credit interest calculated on daily balance		X	
Credit interest calculated on minimum	X		✓
Monthly balance	X		✓
Option to receive interest paid to another account		✓	
Regular statement issued		✓	
Deposits allowed		✓	
Easy Cheque Deposit facility		✓	
Interest adjustment on unauthorised overdrawings		✓	
Transfer orders able to be deducted from account		✓	
Cheque access		✓	
Card access		✓ ²	
Bank@Post access		✓	
Domestic ATM access		✓ ²	
Domestic Electronic Funds Transfer Point of Sale (EFTPOS access)		✓ ²	
Internet Banking Access		✓	
International ATM Access – Account linked to a Visa Debit Card		✓ ²	
International EFTPOS Access – Account linked to a Visa Debit Card		✓ ²	
Online & Telephone Purchases – Account linked to a Visa Debit Card		✓ ²	
Minimum opening balance		✓	
Direct debits (withdrawals) permitted		✓	
Direct credits (deposits) permitted		✓	

² Visa Debit cardholders with Restricted Access Cards may not be able to access all features.

³ Applicable only for not-for-profit organisations who opened a Business Cheque Account before 3 October 2011. Business Cheque Accounts opened by not-for-profit organisations from 3 October 2011 will be subject to the same features and benefits as other Business Customers.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.5 Summary of Accounts No Longer for Sale (Continued)

Investment Accounts

FEATURES & BENEFITS	BUSINESS INVESTMENT ACCOUNT
Eligibility	Business Customers and Not-for-profit Organisations (excluding Self-Managed Superannuation Funds)
Interest paid	✓
Credit interest calculated on daily balance	✓
Interest paid monthly	✓
Option to receive interest paid to another account	✓
Regular statement issued	✓
Deposit allowed	✓
EasyCheque Deposit Facility	✓
Interest adjustment on unauthorised overdrawings	✓
Transfer orders able to be deducted from account	✓
Cheque access	✓
Card access	✓ ¹
Bank@Post access	✓
Domestic ATM access	✓ ¹
Domestic Electronic Funds Transfer Point of Sale (EFTPOS) access	✓ ¹
International ATM access – Account linked to a Visa Debit Card	✓ ¹
International EFTPOS access – Account linked to a Visa Debit Card	✓
Online & Telephone Purchases – Account linked to a Visa Debit Card	✓
Internet Banking access	✓
Direct debits (withdrawals) permitted	✓
Direct credits (Deposits) permitted	✓
Telegraphic Transfers permitted	✓
Minimum opening balance ²	\$200 if cheque book is attached, otherwise no minimum

¹ Visa Debit cardholders with Restricted Access Cards may not be able to access all features.

² Balances greater than \$5,000,000 are subject to approval for accounts established on and from 30 August 2010.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.5 Summary of Accounts No Longer for Sale (Continued)

Features & Benefits Business Management Account (no longer for sale)

FEATURES & BENEFITS	BUSINESS MANAGEMENT ACCOUNT			
	Business Customers	Controlled Money Account ² (No longer available for sale)	Solicitors Investment Trust Account ² (No longer available for sale)	Real Estate/ Agents Investment Trust Account ² (No longer available for sale)
Eligibility				
Interest paid	✓	✓	✓	✓
Credit interest calculated on daily balance	✓	✓	✓	✓
Interest paid monthly	X	X	X	X
Option to receive interest paid to another account	✓	X	X	X
Regular statement issued	✓	✓	✓	✓
Deposit allowed	✓	✓	✓	✓
EasyCheque Deposit Facility	✓	✓	✓	✓
Interest adjustment on unauthorised overdrawings	✓	✓ ³	✓ ³	✓ ³
Transfer orders able to be deducted from account	✓	X	X	X
Cheque access	✓	✓	✓	✓
Card access	✓ ¹	X	X	X
Bank@Post access	✓	X	X	X
Domestic ATM access	✓ ¹	X	X	X
Domestic Electronic Funds Transfer Point of Sale (EFTPOS) Access	✓ ¹	X	X	X
Internet Banking Access	✓	✓ ⁴	✓ ⁴	✓
International ATM Access – Account linked to a Visa Debit Card	✓ ¹	X	X	X
International EFTPOS Access – Account linked to a Visa Debit Card	✓ ¹	X	X	X
Online & Telephone Purchases – Account linked to a Visa Debit Card	✓ ¹	X	X	X
Minimum opening balance	✓	✓	✓	✓
Direct debits (withdrawals) permitted	✓	✓ ⁵	✓ ⁵⁶	✓ ⁵⁷
Direct credits (Deposits) permitted	✓	✓	✓ ⁶	✓ ⁷

¹ Visa Debit cardholders with Restricted Access Cards may not be able to access all features.

² Effective 2nd November 2015, Controlled Money Accounts, Solicitors Investment Trust Account, and Real Estate/ Agents Investment Trust Accounts are no longer available for sale with Business Management Account and the above information is for existing account holders only. For further details regarding eligibility refer to the Account Features table at section 2.4. However, these accounts may still be opened with a Business Websavings Account or a Premier Investment Account for eligible customers who already hold an existing General Trust Account with BOQ.

³ Overdrawings are not permitted on these accounts.

⁴ Only available to law practices that are authorised by the relevant law society to withdraw money by electronic funds transfer.

⁵ Direct debits (withdrawals) on Controlled Money Accounts, Solicitors Investment Trust Accounts, and Real Estate/ Agents Investment Trust Accounts are only permitted by Cheque or Electronic Funds Transfer via Internet Banking.

⁶ All direct debits (withdrawals) and direct credits (deposits) must be credited to or debited from the Solicitor's general Trust Account (excluding accounts held by registered solicitors practising in Victoria).

⁷ NT only: All direct debits (withdrawals) and direct credits (deposits) must be credited to or debited from the Agent's general Trust Account.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.5 Summary of Accounts No Longer for Sale (Continued)

Farm Management Deposit (At-Call)

FEATURES & BENEFITS	FARM MANAGEMENT DEPOSIT (AT-CALL)
Interest payment frequency options	X All interest paid monthly
Interest paid to another account	✓ All interest must be redirected to another BOQ account
Option to receive interest payments by cheque	X
Option to receive interest paid to an Account at another Financial institution	X
Options to reinvest interest	n/a
Regular statement issued	✓
Minimum and maximum term	X (subject to conditions)
Minimum opening deposit	\$1,000
Minimum balance	\$1,000
Maximum balance	The aggregate balance of all FMD accounts must not exceed \$800,000
Additional deposits allowed	✓
Minimum additional deposit	\$1,000
Minimum withdrawal amount	\$1,000
Funds can be used as loan security	X
EasyCheque Deposit Facility	X
Withdrawals allowed	✓
Interest adjustment in withdrawal	X
Interest adjustment on unauthorised overdrawings	n/a
Transfer orders able to be deducted from Account	X
Cheque access	X
Card access	X
Bank@Post access	X
ATM access	X
Electronic Funds Transfer Point of Sale (EFTPOS) access	X
Internet Banking Access	✓ view only
Direct debits (withdrawals) permitted	X
Transfers to another FMD provider	✓

*Terms of less than 1 month may be permitted on reinvestment of funds.

For terms and conditions applying to Internet Banking, refer to Electronic Banking Terms and Conditions.

2.6 Other Important Information

	DESCRIPTION
Cost of the product	You can find details of fees and charges that apply to your Accounts in Business Banking Guide to Fees and Charges. Information on current standard fees and charges is also available on request.
Significant risks of the product	In an investment context, the risks relevant to your Accounts include the variability of returns and the potential to lose deposit funds. The return on your deposit depends on the interest rate that applies to your Account. The interest rate that we pay is affected by a number of factors. Movements in market interest rates create a risk that the interest rate we pay you might become less attractive when compared to returns on comparable investments. This is particularly relevant if your Account has a fixed term and rate. If you are opening an account for a Self-Managed Superannuation Fund, we will not provide you with advice in relation to the establishment, operation, and structure of your Self-Managed Superannuation Fund. Nor will we provide you with advice in relation to the investment strategy of your Self-Managed Superannuation Fund. You should seek independent advice from a qualified professional on these matters. We may also offer you a Bonus Interest amount on an Account where you meet particular Bonus Criteria that we set from time to time (see our Business Deposits – Interest Rates for further details). There is a risk that if you do not meet this Bonus Criteria the interest rate, we pay you might become less attractive when compared to returns on comparable investments. You will only be able to transact between linked Accounts if you have access to online banking.
Commissions	From time to time, we may provide our staff and authorised representatives with financial or non-financial incentives for achieving specific targets. These targets may relate to specific business initiatives aimed at the acquisition or retention of Accounts or the provision of Banking Services. The value of these incentives will not exceed \$5,000 per staff member or authorised representative for each business initiative. Staff and authorised representatives are required to recommend to our customers the most suitable Accounts and Banking Services to meet their stated needs. We pay commissions to our Owner Managers, who run our Owner Managed Branches as our authorised representatives. Commissions paid to Owner Managers do not affect the cost of Banking Services to our customers. If you would like to know whether the branch you are dealing with is an Owner Managed Branch, please ask any of the branch staff. We may pay commissions to brokers for introducing customers to us. The commission that we pay to brokers do not affect the cost of Banking Services to our customers. If you are dealing with a broker, they will provide you with a Financial Services Guide that details any remuneration (including commission) that the broker will receive. More information on commission and other benefits payable to our authorised representatives is set out in the relevant Financial Services Guide, available in our branches.
General tax information	If interest is earned on deposit funds, income tax on the amount earned may be payable. If we are not provided with a tax file number or Australian Business Number (ABN), we must deduct withholding tax from any interest earned, provided that the interest exceeds a threshold amount. More information on withholding tax is set out in section 2.7(c). We recommend that you obtain your own advice regarding tax matters, as the tax effect of any product or transaction depends upon your individual circumstances.

2.7 Opening an Account

(a) What We Need from You

You can open an Account by visiting any of our branches and signing a new Account form which authorizes us to open the Account. We reserve the right not to open an Account in certain cases.

We will also need to know:

- details of the name of the Account;
- whether the Account will be held on trust and if so, the names of the beneficiaries of the trust that the account is held in;
- whether the account will be held for a Self-Managed Superannuation Fund and if so, details of the members of the Self-Managed Superannuation Fund for whom the account is held;
- details of all signatories to the account;
- whether the account will be held for a not-for-profit organisation;
- any other name by which you or any signatories may be known (such as a maiden name);
- the name, address and date of birth of any director, officer or authorised person of the company that the account is held in; and
- details of your Beneficial Owner including name, address and date of birth.

(b) New customers

If you or any signatories on your Account are not already a customer, please contact one of our branches to determine what identification is required to open your Account.

Generally, you can satisfy our identification requirements by providing the following:

(a) A current Australian driver's licence; and

(b) A valid Australian passport.

(c) Tax File Number (TFN)

It is not compulsory for you to give us your TFN/ABN. However, if you (or for Joint Accounts, any of the Account holders choose not to, we must deduct withholding tax at the highest marginal tax rate, plus the Medicare Levy, from any interest or other amounts that you earn.

You can give us your TFN when you open your Account, or at any other time.

For joint Accounts, each Account holder can provide their TFN/ABN. If you are a trustee of a formal trust, the TFN/ABN quoted should be that of the trust not your own TFN/ABN.

If you are not able to provide your TFN (or ABN) and you are an exempt person, withholding tax will not be deducted from interest earned. However, you must tell us which type of exemption applied to you.

We are required to report details of interest income earned, withholding tax deducted and TFN/ABN quoted to the Australian Tax Office. The Privacy Act imposes strict obligations on what we can do with your TFN. We will keep your TFN confidential.

(d) Warranties

By signing the customer authority from to open an Account, you warrant that:

TYPE OF ACCOUNT HOLDER	WARRANTY
All Account holders	• All information (including any documents) that you have given us in connection with opening the Account is true and correct and not misleading. • You and everyone authorised to operate the Account have (and if you are signing on behalf of an organisation, that organisation has) the power to open and operate the Account. • That power has not been altered or restricted in any way.
Partnership	• If you have not given us a copy of the partnership agreement, there is no agreement. • If you have not given us a copy of the certificate of registration of business name, no name is registered.
Firm Registered	• If you have not given us a copy of the certificate of registration of business name, no name is registered.
Trust / Self- Managed Superannuation Fund	• If you have not given us a copy of the trust deed, there is no trust deed. • The trust / Self-Managed Superannuation Fund is properly constituted. • The Account will be operated in accordance with the trust / Self-Managed Superannuation Fund deed. • The trustee's right of indemnity against the trust assets has not been limited in any way. • Unless you tell us otherwise, if the trustee is a company, it acts only as trustee and does not otherwise carry on business. • The Account will be operated in accordance with the trust. For Self-Managed Superannuation Funds, the superannuation fund complies with and will continue to comply with the Superannuation Industry (Supervision) Act 1993. This includes ensuring that the account is never overdrawn
Club, Lodge or Society	• You will tell us immediately about changes to official positions.
Estate	• You are not aware of any later Will or codicil or any reason why the Will could be changed or challenged. • You will apply for probate immediately and proceed to obtain probate as soon as possible. • You will not distribute any legacies or other monies from the Account except those that may lawfully distribute until probate is obtained.

(e) Documents we need

When you open a business Account with us, we will need to see the following documents:

TYPE OF ACCOUNT HOLDER	WARRANTY
Company	• Company search; and • Two (2) individuals acting in the capacity of a director, or director and company secretary must sign to authorise the account opening. • For each signatory, identification documents as per Section 2.7(b).
Strata Corporation	• Registered Community Title Scheme. • All individuals acting in the capacity of a Strata Corporation Officer of the Body corporate must sign to authorise the account opening and provide identification documents as per Section 2.7(b).
Not-for-Profit Organisation	• Documents are required as per the Account holder's entity type as listed in this table. For example, a not-for-profit organisation which is an incorporated association will be required to provide the following documents: • Rules OR constitution OR Certificate of Incorporation; • The meeting minutes that confirm the appointment of the chairman, treasurer and secretary; and • All individuals acting in the capacity of the chairman, the treasurer and the secretary must sign to authorise the account opening and provide identification documents as per Section 2.7(b). • The organisation's Rules or constitution must confirm its status as a not-for-profit organisation. • In addition, not-for-profit organisations claiming tax concessions must provide a document from the Australian Taxation Office confirming its tax status.
Incorporated and unincorporated association / registered co-operative	• Rules OR constitution OR Certificate of Incorporation; • The meeting minutes that confirm the appointment of the chairman, treasurer and secretary; • All individuals acting in the capacity of the chairman, the treasurer and the secretary must sign to authorise the account opening and provide identification documents as per Section 2.7(b).
Partnership	• Partnership Agreement; and • All partners must sign to authorise the opening of the account and provide identification documents as per Section 2.7(b).
Business/Firm	• Business name search; and • For all individuals acting in the capacity of a proprietor; or • When a company is the owner of the business as per company requirements • Must authorise the opening of the account and provide identification documents as per Section 2.7(b).
Trust / Self-Managed Superannuation Fund	• Trust / Self-Managed Superannuation Fund Deed; and • Two (2) trustees must authorise the opening of the account and provide identification documents as per Section 2.7(b).
Estate	• A certified copy of the Death Certificate and Will; and • All the executors or authorised persons must authorise the opening of the account and provide identification documents as per section 2.7(b).

If you do not fit into one of the above categories, please contact one of our branches to determine what documents are required to open a business account

In addition, when you open a Trust Account or an Investment Trust Account with us, we will need to see the following documents:

TYPE OF TRUST ACCOUNT	DOCUMENTS REQUIRED
QLD PAMD Trust Account	A copy of your Agent's licence.
Controlled Money Account	To be eligible to open and maintain a Trust Account you must provide BOQ with a unique identifying number, via the prescribed form of notice provided by the NSW Office of Fair Trading.
Solicitors Investment Trust Account	- Copy of QLD or NSW solicitor's practicing certificate. - Copy of written direction from the solicitor's client to invest the funds on their behalf. - Copy of QLD or NSW solicitor's practicing certificate.
Real Estate/ Agents Investment Trust Account	- Copy of QLD or NSW Agent's licence. - NSW only – prescribed form of notice that the account is required.

(f) Joint Accounts

Generally, you can open a joint Account with other people. A joint Account cannot be opened for a Self-Managed Superannuation Fund or Trust Accounts and Investment Trust Accounts.

If the Account is a joint Account, you receive and agree to these terms and conditions as agent for all other Account holders, and anyone operating on the Account. You must pass on these terms and conditions to each of those persons.

You and the other joint holders must sign an "Account Authority" which says how the Account is to be operated. If you want to change the way the Account is operated, you must complete a new Account authority.

You (or any other joint holder) can tell us in writing that the Account requires the signatures of all joint holders. If you do, we will dishonour a cheque or withdrawal that is not authorised by all joint holders. We will also stop the use of all Cards on that Account. If we ask you to, you must return the Cards to us. If you or any other joint holders use your Cards to withdraw money from the Joint Account before they are returned to us, you will be liable for those transactions.

Before you open a joint Account, you should understand that:

- each of you is liable for the debts on the Account.
- if the Account is overdrawn each of you are liable to pay us the overdrawn amount;
- if any joint holder dies, we can treat the credit balance in the Account as owing to the rest of you; and
- we can deposit to the joint Account any cheques payable to any one or more of the joint holders.

Business Performance Saver Accounts (no longer for sale)

Business Performance Saver Accounts are restricted to one Account per entity.

2.8 Allowing others to use your account

(a) General

If you tell us in writing, we will allow another person to use Your Account. You are liable for all debts incurred by that person using Your Account. Those debts include any overdraft amounts and interest on those amounts.

You can allow another person to only deposit to Your Account. Deposits can be made to Your Account by deposit slips or direct credits.

(b) What can an authorised person do?

If you authorise another person to use Your Account, that person can do most things that you could do yourself. For example, they can:

- draw cheques on the Account;
- order cheque books;
- stop, or remove a stop on, cheques on the Account;
- overdraw the Account;
- order additional statements;
- receive payment of deposit money and interest;
- reinvest money in a term Investment Account;
- get any information from us about the Account;
- authorise us to make payments from the Account;
- deal in foreign currencies;
- use any documents or property that we hold in your name and tell us how to deal with them (including securities, debentures and safe custody packets); and
- give us valid receipts.

The authorised person will not be able to:

- open new Accounts;
- alter Account details;
- authorise any other person to operate on the Account; or
- close the Account.

(c) Cancelling the authority

You can cancel the authority at any time. We will act on this request as soon as we are notified of the cancellation from you in writing. We will act promptly on receipt of the cancellation if you request us to cancel any future dated transactions. You will, however, be liable for:

- any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the Account; and
- any future dated payments, cheques or authorities established by the person you authorised prior to the cancellation of the authority which we were unable to cancel after we received notice of the cancellation.

Acting reasonably, we can also cancel the person's authority to operate the Account, where we consider it prudent or necessary to do so in order to avoid you or us suffering loss. If we cancel a person's authority to operate the Account we will tell you we have done so.

2.9 Operating your account

(a) Account information

Note that for the purposes of section 2.9 Business Investment Account, BOQ Superannuation Savings Account and Business WebSavings Account™ are treated as Transaction Accounts.

You can get Account information in a number of ways, including through our branches, Business Banking Centres or over the Internet depending on the product selected, as outlined in 'Summary of Investment Account features and benefits', Section 2.3. Accessing this information can incur a fee, depending on the type of service you choose and the frequency of your, either every twelve months or at the end of term, if your term is between six and twelve months.

We will give you a statement, showing all Account transactions since your last statement, at least every six months for Transaction Accounts. You can request that statements be provided to you more frequently, but there may be a fee for these more frequent statements. If your Account is an Investment Account, you can also request that statements be provided less frequently, either every twelve months or at the end of term, if your term is between six and twelve months.

The statement shows the transactions that have been made on Your Account since the last statement. Some transaction may not appear on the statement you receive in the mail, because those transactions have been credited or debited to the Account after the statement was produced. Statements contain important information about Your Account.

You should note that:

- Entries on the statement should be checked carefully. If you believe any entries or transactions are incorrect or not authorised by you, you should contact us as soon as possible.
- You should keep receipts of all transactions made, so that you can check these receipts against the statement. Receipts will be available for each branch or ATM transaction that you conduct.

HOW TO OBTAIN INFORMATION ON YOUR ACCOUNT TRANSACTIONS			
TYPE OF INFORMATION	DESCRIPTION	FEE APPLICABLE	TRANSACTIONS AVAILABLE
Regular Account statement	The statement that we regularly send to you.	No	All transactions since the last statement.
Additional copies of the regular Account statement (duplicate statement)	If you want extra copies of the regular Account statement sent to you or another person, you will need to tell us. We will commence mailing an additional statement as requested by you from the next regular statement date following your advice to us.	No	All transactions contained on the regular Account statement.
Repeat statement	If you need an extra copy of a statement that has already been issued to you, you can order a repeat statement from branches, Business Banking Centres or through the Customer Contact Centre.	No	All transactions contained on the regular Account statement.
Transaction History Enquiry Internet Banking	A list of transactions which you can view or print from our website (if you are eligible to access Internet Banking).	No	Details of transactions for up to 6 months.
Ad hoc Account Statement	The statement that you request to be mailed to you (and any other person who normally receives this statement) from Internet Banking.	No	All transactions since the last mailed statement.
Internet Banking	This is not available for Investment Accounts.		
Transaction List Branch	A list of transactions available on request over the counter at any branch.	No	All transactions since the last regular statement

* This should be read in conjunction with section 2.3, 'Summary of Savings Account features and benefits'.

For terms and conditions for Internet Banking refer to *Electronic Banking Terms and Conditions*. Details of fees payable are set out in Business Banking Guide to Fees and Charges.

You can obtain a balance on Your Account by making enquiry through branches, Business Banking Centres, Internet Banking, or our Customer Contact Centre. Some balance enquiries may incur a fee.

(b) Making deposits to Your Account

The "Account Features" tables in sections 2.2, 2.3, 2.4 and 2.5 set out the deposit methods available on different Accounts.

i. Deposits through ATMs and branches

If you make a deposit through one of our ATMs or branches, we will be responsible for the physical security of those funds from the time of the deposit. However, we must verify the amount of the deposit before crediting it to Your Account. If there is any difference between what you say has been deposited to Your Account, and what we have confirmed has been deposited, we will tell you the amount credited to Your Account as soon as possible.

If you are depositing cash through an ATM, you must ensure that only notes, and not coins, are deposited. Cash deposited through an ATM will only be available for withdrawal once we have credited the amount to Your Account. We will not accept a deposit through one of our ATMs using a Visa Debit Card if it is a Restricted Access Card.

ii. EasyCheque Deposits

EasyCheque Deposit facilities are available at many of our branches. Only cheque deposits are accepted through our branch EasyCheque Deposits facility (no cash or coin is accepted).

Cheques must be made payable to the name of the Account or correctly endorsed to the name of the Account. Third party cheques that are not endorsed or verified might not be processed.

Deposits will not be accepted to accounts held at other banks or financial institutions.

Cheque deposits will generally be processed by the next Bank Business Day that they are deposited. However, proceeds will not be available until the cheque has cleared.

Details of fees payable on cheques deposited through the EasyCheque Deposit facility are set out in Business Banking Guide to Fees and Charges.

(c) Making withdrawals from Your Account

You must not withdraw more than the available funds in Your Account unless you make prior arrangements with us or have an approved overdraft limit.

Normally, you will not be able to withdraw the value of a cheque you deposit until the cheque is cleared, even though the amount of the cheque may be credited to Your Account. This rule also applies to cheques made payable to "cash" that are deposited to Your Account. Overseas cheques and drafts lodged are not clear funds until paid by the overseas bank.

You can withdraw money from Your Account by using your linked Card at any ATM or EFTPOS terminal that accepts the Card. A daily withdrawal limit applies to Card transactions. Over the counter cash withdrawals can be made at any BOQ branch. If you wish to withdraw an amount of cash from Your Account at a BOQ branch, you will be required to give the branch at least 48 hours' notice. BOQ reserves the right to refuse cash withdrawals where the total exceeds \$50,000 per week.

Information on the Payment Information on the Payment Services available for Accounts (including those that allow you to make withdrawals) is set out in chapter 3. The "Account Features" tables in sections 2.2, 2.3, 2.4 and 2.5 explain the withdrawal methods available on individual Accounts. We will not accept withdrawals or EFTPOS with cash out using a Visa Debit Card if it is a Restricted Access Card.

(d) Bank@Post

The "account features" tables in sections 2.2, 2.3, 2.4 and 2.5 set out whether Bank@Post is available on different Accounts and the below only applies to Accounts where Bank@Post is available.

You may deposit cash or cheques into your Account by using your physical card and PIN at any Bank@Post™ outlet. Deposits of cash at a Bank@Post outlet are limited to \$3,000 per day per Account.

Cheque deposits must be made payable to you. The cheque deposit limit is \$999,999.99 per day. Please note that cheques made payable to joint names cannot be accepted at Bank@Post.

Cheques may take up to 10 business days to clear before these funds become available in your Account.

The combined limit (cash and cheque) for deposits is \$999,999.99.

Withdrawals of cash at Bank@Post are limited to \$2,000 per card per day.

Overdrawing Your Account

Usually, you can only use Your Account if it is in credit. We do not have to let you overdraw Your Account. If we do, we may charge you interest calculated on the overdrawn daily balance. It is your responsibility to ensure you have sufficient cleared funds in your account to meet any regular payment arrangements and/or cheques.

If your prior end-of-day balance is insufficient to honour any or all of your regular payment arrangements and/or cheques these transactions may be dishonoured, and we may charge you a fee.

You should:

- not draw against uncleared funds;
- not withdraw more than the available funds in Your Account when no formal overdraft arrangements exist;
- ensure that you do not incur fees that will overdraw Your Account when no formal overdraft arrangement exists; or
- not overdraw Your Account beyond the agreed overdraft limit when formal overdraft arrangement does exist.

You cannot rely on us letting you overdraw your Account without prior arrangement. We do not have to honour cheques or pay other things for you (e.g., transfer orders or direct debits) where the value exceeds the balance of Your Account. There may be instances where your account will become overdrawn for example:

- direct debits, cheques and visa debit transactions payments which are honoured at our discretion;
- bank systems are unavailable, or a merchant transaction settles at a later date; or
- a transaction draws from uncleared funds in your account due to timing differences.

If you have overdrawn your Account without our prior written approval, including where cheques you have deposited are dishonoured or transfer orders you have arranged with us are paid, you and we agree that you must repay the overdrawn amount to us within 7 days from the time that the Account is overdrawn (or further overdrawn), unless we make an alternative arrangement with you.

We can charge you interest and extra fees where your Account is overdrawn. We can deposit any interest that we owe you to the overdrawn Account.

You can find more information on the fees that will be charged in Business Banking Guide to Fees and Charges.

2.10 Interest Rates

We can change interest rates on Accounts at any time, including any Bonus Criteria to qualify for Bonus Interest. Fixed Term Investment Account interest rates will apply to new or renewed deposits, or when a deposit or withdrawal has been made on the Account.

We may apply different interest rates to Fixed Term Investment Accounts that are used in conjunction with trade finance facilities or as loan or lease security. Information on current interest rates is available on request.

Fixed Term Investment Account – special interest rates

We may offer special interest rates for selected terms on Fixed Term Investment Accounts for limited times. Such special interest rates will apply for the applicable term only and when your Account automatically rolls over, the funds will automatically invest in a Fixed Term Investment Account for the same term length however, it may be re-invested at a lower rate. In addition, as interest rates may vary over time, we encourage you to contact us before your Fixed Term Investment Account matures to discuss the interest rates that are available to you. It is important to note that interest rates will change, and you are unlikely to receive the same interest rate on your Fixed Term Investment Account from one term to the next term.

(a) Interest that we pay to you

The "Account Features" tables in sections 2.2, 2.3, 2.4 and 2.5 set out whether interest is paid on the account. Details of interest rates that apply to our Accounts are:

- printed on Account statements (if applicable);
- set out in our Business Deposits – Interest Rates;
- available by contacting our Customer Contact Centre on 1300 55 72 72. Visit www.boq.com.au/contact-us for our operating hours; and
- available at any of our branches of Business Banking Centres.

Where your interest rate is a Stepped Interest Rate a different interest rate will apply to different parts of your Account balance depending on the Account balance at the time interest is calculated.

Some Accounts (e.g. Business Performance Saver Accounts (no longer for sale)) have interest calculated using a higher Bonus Interest rate if you satisfy the Bonus Criteria. Bonus Criteria can include (without limitation) maximum or minimum balances or a minimum amount deposited into and a prescribed number of eligible transactions made from the linked Everyday Business Account. Please refer to boq.com.au or Business Deposits – Interest Rates for the current qualifying Bonus Criteria. This relevant amount does not include amounts transferred from another one of your BOQ Accounts.

(b) How the interest you earn is calculated and paid

- (i) Transaction Accounts (also Business Investment Accounts, Business WebSavings Account™, BOQ Superannuation Savings Account and Farm Management Deposits – At Call (no longer for sale)).

Deposit interest is calculated on the daily closing balance of Transaction Accounts using the following formula:
Daily Closing Balance X Interest Rate % / 365.

Example of how daily interest is calculated on a tiered basis.

At the close of business on 1 May, a Business Management Account has a balance of \$100,000. The interest rate applicable on the balances of \$5,000 – \$100,000 is 4.95% p.a.

Daily interest calculation for 1 May: $\$100,000 \times 4.95\% / 365 = \13.56 We calculate this interest:

- from and including the day that funds are deposited to the Account; and
- on the daily balance in the Account above any minimum that we tell you about (refer to section 2.2, 2.3, 2.3 and 2.5 Business Accounts – Interest Rates).

We pay interest monthly on the last day of the month.

Interest for the last day of the month will be paid the following month

- (ii) Business Performance Saver Account (no longer for sale)

The interest rate used to calculate the interest you earn in a month will include a Bonus Interest where you have met the qualifying criteria in the previous calendar month (pursuant to relevant criteria applicable at the end of that calendar month). Bonus Criteria may consist of a minimum amount (in total dollar value) of deposits into and a prescribed number of eligible transactions made from your linked Everyday Business Account. This relevant amount does not include amounts transferred from another one of your BOQ Accounts, including any Account you may be linked to as an Authorised User or as a joint Account holder. Where any of these criteria are not met, the Base Rate is used to calculate the interest you earn in a month.

For current rates and balance thresholds see our Business Deposits – Interest Rates or our website boq.com.au for the current qualifying Bonus Criteria.

Stepped Interest

Interest is calculated on the daily closing balance of a Business Performance Saver Account (no longer for sale) using a stepped rate of interest.

This means that different rates of interest apply to different parts of your Account balance.

For example

STEP	BALANCE	RATE
Step 1	e.g. \$0 – \$500,000	a% = interest paid on balances in step 1 e.g. 3.5% p.a.
Step 2	e.g. \$500,000.01 and over	a% = interest paid on balances in step 2 e.g. 2.0% p.a.

(For current rates and balance thresholds see our Business Deposits – Interest Rates or visit our website boq.com.au).

The following formula is used to calculate daily interest on your Business Performance Saver Account (no longer for sale):

$(\text{Amount of balance in Step 1} \times a\% / 365) + (\text{Amount of balance in Step 2} \times b\% / 365)$

If Business Performance Saver Accounts (no longer for sale) are closed during the month, interest will be paid as accrued, to your linked Everyday Business Account.

For the above criteria, a month commences on the day your account is opened, and then subsequently the first day of each month, and ends on the last day of each month.

Example of how daily interest is calculated on a stepped basis

This example is based on a Business Performance Saver Account (no longer for sale) and its applicable steps and rates as per the example above. For current rates and balance thresholds see our Business Deposits – Interest Rates or visit boq.com.au

During the month of May a customer held an Everyday Business Account, linked to a Business Performance Saver Account (no longer for sale). The applicable Bonus Criteria was met (as outlined at the time within the Business Deposits – Interest Rates and on our website boq.com.au).

At the close of business on 1 May a Business Performance Saver Account (no longer for sale) has a balance of \$600,000.

INTEREST ON STEP 1

(balance from \$0 – \$500,000) : = \$47.94 Interest on step 2
(\$500,000 x 3.5% / 365)

(balance from \$500,000.01) : = \$5.47
(\$100,000 x 2.0% / 365)

Total daily interest earned: = \$53.41

We calculate this interest:

- from and including the day that funds are deposited to your Account; and
- on the daily balance in your Account.

The Business Performance Saver Accounts (no longer for sale) are paid interest monthly on the first day of the month for interest accrued in the previous month.

(iii) Investments Accounts (including Fixed Term Farm Management Deposits)

Deposit interest is calculated on the daily closing balance of your Account using the following formula:
 $\text{Daily Closing Balance} \times \text{Interest Rate \%} / 365$

Example of how daily interest is calculated on a Term Investment Account

At the close of business on May 1 an Easy Investment account (no longer for sale) has a balance of \$100,000. The interest rate applicable to the account is 5.25% p.a.

Daily interest calculation for 1 May: $\$100,000 \times 5.25\% / 365 = \14.38

We calculate this interest:

- from and including the day that funds are deposited to your Account; and
- on the daily balance in your Account above any minimum that we tell you about (refer to section 2.3, 2.4 or 2.5 and *Business Accounts – Interest Rates*).

We pay interest monthly or at the end of term, at your option, on our Premier Investment Accounts, Farm Management Deposit – Fixed Term and existing Easy Investment Accounts (no longer for sale). If you choose the end of term option and the term is longer than 12 months, we will pay you interest annually and at the end of the term.

Interest payments on Easy Investment (no longer for sale), Farm Management Deposit – Fixed Term and Premier Investment Accounts are paid, at your election, in the following ways:

- directly to an account with us;
- added to the principal amount (i.e. your current deposit amount and reinvested); or
- to an account at another financial institution as directed by you.

Premier Investment Account and Fixed Term Farm Management Deposit – additional deposits

We will allow you to make withdrawals from your Premier Investment Account within 7 days from the renewal date (during the “renewal grace period”). We will allocate a new interest rate to your account based on the total balance of your account after your deposit.

Example of how the account will reprice for additional deposits

On 1 July, a Premier Investment Account with a balance of \$50,000 renews for a term of 90 days at an interest rate of 5.00% p.a. On 3 July, during the renewal grace period, an additional deposit of \$75,000 is made to the account. A new interest rate of 5.25% p.a. (the interest rate current on the deposit date (3 July) for \$125,000 for 90 days) will be used to calculate the interest on the actual balance of the account on each of the 88 remaining days of the investment term.

Interest on initial balance: \$50,000 x
(5.00% / 365) x 2 days = \$13.69

Interest earned after deposit: \$125,000 x
(5.25% / 365) x 88 days = \$1,582.19

Total interest earned: = \$1,595.88

Premier Investment Account and Fixed Term Farm Management Deposit – withdrawals outside of the renewal grace period

We will allow you to make withdrawals from your Premier Investment Account within 7 days from the renewal date (during the renewal grace period) provided that your Premier Investment Account is not used as security for your loan agreement with us or as security for your lease. Day 1 is the renewal/ maturity date. You will receive the renewal interest rate on the entire balance of the account up until the withdrawal is made. After the withdrawal is made, we will allocate a new interest rate for the remaining term to the total balance of your account. If the amount remaining after a withdrawal would be less than the minimum allowed for a Premier Investment account, then the whole balance must be withdrawn.

Example of how the account will reprice for withdrawals during the renewal grace period

On 1 July, a Premier Investment Account with a balance of \$50,000 renews for a term of 90 days at an interest rate of 5.00% p.a. On 4 July (during the renewal grace period) a withdrawal of \$30,000 is made to the account. For 3 days of the renewal term, from 1 July to 4 July, the renewal rate of 5.00% will be paid on the full \$50,000 balance of the account. A new interest rate of 4.75% p.a.

(the interest rate current on the withdrawal date (4 July) for \$20,000 for 90 days) will be used to calculate the interest on the actual balance of the account on each of the 87 remaining days of the 90 day term.

Interest on initial balance: \$50,000 x (5.00%/365) x 3 days	= \$20.54
Interest earned after deposit: \$20,000 x (4.75%/365) x 87 days	= \$226.43
Total interest earned:	= \$246.97

Premier Investment Account and Fixed Term Farm Management Deposit – withdrawal outside of the renewal grace period

Withdrawals cannot be made from Accounts outside of the renewal grace period unless you close your Account and withdraw all of your funds. You must give us 31 days prior notice if you want to close your Premier Investment Account and/or Fixed Term Farm Management Deposit Account outside of the renewal grace period, unless you are in a financial hardship situation or your Premier Investment Account is used as security for your loan agreement with us or as security for your lease. The first day of the notice period is the day that we receive your notice of early withdrawal.

You will be asked to provide us with your instructions for the disbursement of the funds from your Premier Investment Account and/or Farm Management Deposit Fixed Term Account at the time that you give us your 31 days' notice of early withdrawal. The funds will be automatically disbursed to the Account that you have nominated 32 days' after we receive your notice of early withdrawal. If the 32nd day falls on a weekend or Australian public holiday then the funds will be automatically disbursed on the next Business Day. If you do not provide sufficient details of a bank account to enable us to disburse your funds to that account, we will attempt to contact you. If we are unable to contact you, we will send a bank cheque made payable to you for the principal and interest (as adjusted for early withdrawal) less any early pay out fee and bank cheque fee, to the last known address that we have recorded for you.

If you are in financial hardship, you must provide evidence of such financial hardship and meet our criteria for verifying financial hardship. If your Premier Investment Account is used as security for your loan agreement or your lease, then you may close your Account and withdraw all your funds without providing 31 days prior notice, but you will need to have satisfied the criteria for release of the security over this Account. An early payout fee and an interest rate adjustment will apply to your account if you close it before the maturity date.

The interest rate that will be applied to your account will be 50% of the interest rate that was applicable on the opening/renewal date of the account for the balance of the account for the actual term. This adjustment of your interest sometimes means we take from the principal of your deposit, or you may need to refund interest that we have already paid you.

Example of how the interest adjustment will apply on a withdrawal outside of the renewal grace period

On 1 July, a Premier Investment Account with a balance of \$50,000 renews for a term of 90 days at an interest rate of 3.30% p.a. On 1 September (after the renewal grace period has expired and following receipt of 31 days' notice) the Account is closed and the

\$50,000 withdrawn from the Account. The interest rate applied to the withdrawn amount for the 62 days the funds were in the Account will be 50% of 3.00% p.a. (the rate current on the renewal date (1 July) for \$50,000 for 62 days).

Total interest earned: \$50,000 x (3.00% x 50%)/365) x 62 days	= \$127.39
--	------------

- (i) Premier Investment Account and Fixed Term Farm Management Deposit – change or cancellation of withdrawals outside of the renewal grace period

You may change or cancel your request to close your Account and withdraw all your funds at any time up to 5:00pm (Brisbane time) three (3) Bank Business Days prior to the date the funds will be disbursed by calling us or by attending any one of our branches.

If you cancel your instructions to close your Account, then your funds will continue in the same Account until the maturity date without any interest rate adjustment, unless you later issue another early withdrawal notice, giving 31 days' notice.

- (ii) Premier Investment Account – change to security status and withdrawals outside of the renewal grace period

If your Premier Investment Account is used as security for your loan agreement with us or as security for your lease and during the term of your Account, that security is then released, then from the next maturity date for your Account, you will need to give us 31 days prior notice if you want to withdraw funds and close your Account outside of the renewal grace period, unless you are in a financial hardship situation or your Premier Investment Account is again being used as security for your loan agreement with us or as security for your lease.

Easy Investment Account (no longer for sale) – additional deposits

If you make additional deposits to your Easy Investment Account (no longer for sale), we will allocate a new interest rate to that deposit based on the amount of that deposit and the remaining term. We will then calculate a weighted average interest rate for the account using the following formula:

$$\frac{\text{Principal deposit} \times \text{Principal deposit interest rate} + \text{additional deposit} \times \text{additional deposit interest rate}}{\text{principal deposit} + \text{additional deposit}}$$

principal deposit + additional deposit

Example of how the weighted average rate will be calculated for an additional deposit

On 1 April an Easy Investment account (no longer for sale) is opened with \$5,000 for a term of 60 days at an interest rate of 5% p.a. On 1 May an additional deposit of \$1,000 is made to the account. An interest rate of 2.4% p.a. (the interest rate current on May 1 for \$1,000 for 30 days) will be applied to this deposit.

The Weighted Average Rate that will be applied to the total balance of the account after the deposit will be calculated as:

Interest on principal deposit: \$5,000 x 5% p.a.	= \$250
Interest on additional deposit: \$1,000 x 2.4% p.a.	= \$24
Balance of the account after the deposit: \$5,000 + \$1,000	= \$6,000
Weighted average rate: (\$250 + \$24)/\$6,000	= 4.56% p.a.

The weighted average rate is the rate which will be used to calculate the daily interest on the account for the remainder of the investment term (unless a withdrawal or further deposit is made).

Easy Investment Account (no longer for sale) – early withdrawals

We may allow you to withdraw your money during the investment term from an Easy Investment Account (no longer for sale). An interest adjustment will apply to your Account if you withdraw funds before the maturity date. Sometimes that means that we take money from the principal of your deposit, or you may need to refund interest that we have already paid to you.

An interest adjustment will apply to both the:

- (1) withdrawn amount from the time it was in the account (from start of the term); and
- (2) remaining balance of the account for the remaining term for the Account,

and the accrued interest will be adjusted accordingly.

The interest adjustment on the withdrawn amount is determined as follows:

- (1) If the interest rate on the account was greater than or equal to 2% p.a., the interest for the withdrawn amount for the time it was in the account (from the start of the term) will be calculated at 2% p.a.; or
- (2) If the interest rate on the Account was less than 2% p.a., the interest for the withdrawn amount for the time it was in the Account (from the start of the term) will be calculated at 0%.

The interest adjustment on the remaining balance of the account is determined as the current interest rate (from Business Account – Interest Rates) for the remaining balance for the remaining term of the investment.

Example of how the interest adjustments will apply on withdrawal

On 1 July, an Easy Investment Account is opened with a balance of \$15,000 for a term of 6 months (180 days) at an interest rate of 4.5% p.a. On 1 November, 4 months (120 days) into the investment term, a withdrawal of \$5,000 is made from the Account.

- (1) Interest adjustment on the withdrawn amount – The interest rate that will be applied to the \$5,000, withdrawn from the Account, for the 4 months these funds were in the Account will be reduced to 2% p.a.
- (2) Interest adjustment on the remaining balance of the Account – The interest rate that will be applied to the \$10,000 remaining in the Account, for the 3 month (60) day remaining term of the Account, will be the current interest rate for the remaining balance and term (in this term example 3% p.a.).

On withdrawal of the \$5,000 the interest for the Account will be recalculated as follows:

Interest on initial balance: (\$10,000 x 4.5%/365 x 120 days)	= \$147.95
Interest on withdrawn amount: (\$5,000 x 2%/365 x 120 days)	= \$32.88
Interest on withdrawn amount: (\$10,000 x 2%/365 x 120 days)	= \$49.32
Total interest earned:	= \$230.15

(c) Interest that we charge you

We can charge you interest if you overdraw Your Account.

Interest will be calculated daily on the balance and will be deducted or charged on the last day of the month using our then current default interest rate until the Account balance is positive again. Our current default interest rate is set out in Business Accounts – Interest Rates.

2.11 When you stop using your Account

(a) Inactive Accounts

If your Account has not been transacted on by way of a deposit or a withdrawal for 12 months or more and:

- the balance in your Account is nil, we may close your Account without prior notice to you. If we do so, we will notify you of the Account closure promptly after closing your Account;
- you have a credit balance up to \$500, we may close your Account provided we first give you at least 30 days written notice of our intention to do so. If we do so, we will return the funds in your Account to you, by transferring the funds to another active Account or, if you do not have another active Account, we will pay the closing balance of your Account to you on request (no interest will accrue or be payable to you on this amount from the time your Account is closed to the time it is paid to you). Where the credit balance of your Account is a nominal amount only and you do not have any other active Accounts with us and you do not otherwise request that we pay the Account balance to you within 30 days of your Account being closed, we may donate the nominal balance of your Account to a registered charity.

(b) Unclaimed money

If your:

- Transaction or Investment Account (excluding any Easy Investment Account (no longer for sale), or Premier Investment Account) has not been transacted on by way of deposit or a withdrawal, excluding any bank charges or interest, for 7 years or more;
- Investment Trust Account or Statutory Trust Account has not been transacted on by way of a deposit or a withdrawal, excluding any bank charges or interest for 7 years or more; or
- Farm Management Deposit ceases to be a Farm Management Deposit, for example in the event of your death, and has not been transacted on by way of deposit or a withdrawal, excluding any bank charges or interest, for 7 years or more,

and if your Account balance is \$500 or more, then we must treat the funds in your Account as “unclaimed money”. This means that we will be required to forward the funds in those Accounts to the Commonwealth Government (or any other amount that the Commonwealth Government advises from time to time). We will also close your Account at that time.

We will attempt to contact you prior to the Account closure to inform you of the actions required by yourself to keep the Account open, or alternatively to enable you to discuss other Account options that may be more suitable for your needs.

2.12 When we can operate on your account

In certain circumstances, we can operate on Your Account. For example, we may make drawings on Your Account to pay ourselves interest, fees and charges, or if required by law, e.g. under the Financial Claims Scheme. We can also correct mistakes on Your Account, without any notice to you.

We may have instructions for more than one payment from Your Account at the same time or on the same date. Payments can be made from your account in a different order to the order instructions were received or the order they are displayed on Your Account.

2.13 Our right to combine accounts

We can determine the balances of two or more Accounts, even if the Accounts are held at different branches or in joint names. For example, if your Account has an unauthorised overdrawn, we might use money in another of your Accounts to reduce the amount you owe on the first Account. However, this would not happen where, for example:

- we know the Accounts are not held by you in the same capacity, which may include where you have a business Account and an Account as trustee e.g. Accountants General Trust Account, Statutory Trust Account, or Investment Trust Account;
- the debt to us arises from some business other than banking (e.g. a travel services business);
- we have specifically agreed to keep your Account separate; or
- we are otherwise bound not to do so.

We will tell you if we have combined any of your Accounts. We do not have to notify you before we exercise our right of combination.

You should not assume that an unauthorised overdrawn Account will be combined by us with an Account that is in credit (e.g. in order to cover cheques you have drawn on the overdrawn Account) unless we have agreed to do so.

2.14 Closing accounts and cancelling electronic access methods

If you ask us to, we will close an Account that is in credit or cancel an Electronic Access Method issued in relation to your Account. A joint Account can be closed in the same way that the joint account is operated.

We can close an Account without reason by giving you reasonable prior notice of not less than 30 days unless your Account is a mortgage offset facility linked to a current loan.

We may also close your Account (including if the Account is a mortgage offset facility linked to a current loan) or cancel an Electronic Access Method, at any time, without giving you prior notice, if:

- we are required to do so by law or in order to comply with our legal or other regulatory obligations (including Card scheme and payment system rules);
- you don't provide us with information we reasonably require to verify your identity or the source of any funds deposited into the Account or to otherwise comply with our legal obligations or other regulatory obligations (including Card scheme and payment system rules);
- you don't provide us with accurate and up to date Foreign Tax Residency Status information;
- you are no longer an Australian resident; or
- we reasonably believe that:
 - doing so is necessary to prevent loss to you or us;
 - your Account or Electronic Access Method is being used in a manner that may result in loss to you or us;
 - there is fraudulent activity occurring in relation to your Account or Electronic Access Method;
 - your Account or Electronic Access Method is being operated in breach of these terms and conditions in a way that increases risk to you or us;
 - your use of the Account or Electronic Access Method or activities you undertake in connection with the Account or Electronic Access Method are at high risk of involving fraudulent or other unlawful behaviour or loss to us or other persons (for example, activities that are at high risk of being involved in scams);

- you provided us with false or misleading information when you opened the Account or requested the Electronic Access Method which materially increases the risks we are exposed to in relation to you or the Account or Electronic Access Method and we would not have opened the Account or issued the Electronic Access Method had the correct information been provided to us; or
- your Account or Electronic Access Method is being used to defame, harass or threaten any person, or to promote or encourage physical or mental harm of any person or to promote violence against any person (including in the use of the payment descriptions and/or references).

If we close your Account, we will pay you the credit balance after allowing for accrued interest, fees and charges. The balance of a closed Fast Track Account will be paid to the linked Day2 Day Plus Account.

If we close your Account, all Cards and other Electronic Access Methods will be cancelled in relation to the Account.

- (a) How we calculate a closing balance if an Account is in credit

The credit balance of an Account is calculated as the current balance plus any deposit interest, less any accrued Account fees, debit interest and government charges applicable up to the closing date. Any monthly or quarterly fees will apply even though the Account has been open for only part of the month or quarter.

- (b) How we calculate a closing balance if your Account is in credit

The credit balance of your Account is calculated as the current balance plus any deposit interest, less any accrued Account fees, debit interest and government charges applicable up to the closing date. Any monthly or quarterly fees will apply even though the Account has been open for only part of the month or quarter.

- (c) How we calculate your closing balance if there are uncleared funds or your Account is overdrawn

If there are any uncleared funds in your Account at the time you ask us to close it, we are unable to pay those funds to you until they are cleared. If your Account has a debit balance, you must pay to us the balance plus any accrued debit interest, account fees including monthly or quarterly fees, and any government charges less any credit interest, applicable up to the closing date.

- (d) What you must do when your Account is closed

If we ask you to must give us all unused cheque forms and any Card that you or any other person uses with the Account. You should cancel any direct debit or credit arrangements.

- (e) Accounts for minors

Where an Account has been opened for a minor (under 18 years of age), we may also close your Account, restrict access or refuse deposits to your Account if, in our reasonable opinion, your Account is being used for purposes other than for the private and domestic use and benefit of the minor.

2.15 Automatic reinvestment of fixed term investment accounts

When a Fixed Term Investment Account matures, subject to clause 2.16, we automatically reinvest the funds deposited with us. The funds will be reinvested for a term nominated by you. If you do not nominate a term, we will reinvest the funds for the same terms as the previous investment. For example, if you invest \$50,000 with us for a term of 4 months, and you do not tell us what to do with the funds at maturity, we will reinvest those funds for a further 4 month term. If, at maturity, the Account does not have the required minimum investment amount, we can close the Account and transfer the balance to another Account opened by us in the same name.

We pay you interest on the reinvestment at the rate applicable on the day of reinvestment for the amount invested.

You can make other arrangements for the funds with us. If you wish to change the term for which the funds will be reinvested, you must inform us of the change by, at the latest, one Bank Business Day before the Account matures.

If a deposit matures on a non-Bank Business Day, you can redeem it on the next Bank Business Day. In that case, we will pay you interest for any extra days at the interest rate you would receive if the funds had been reinvested for the same term. If you choose to withdraw the funds before the expiry of the new term an early pay-out fee will apply, and an interest adjustment is made (see section 2.10(b) for more information).

If you wish to redeem the funds at maturity, you must provide written instructions prior to maturity or during the renewal grace period.

If you redeem the funds, we will provide them to you by transferring them to another Account with us or an account with another financial institution. If you do not have another Account with us or do not provide us with alternate account details for the transfer of funds, we may provide you with a bank cheque in your name.

2.16 Restricting your account and suspending electronic access methods

We may restrict your Account to prevent all or certain types of transactions and/or suspend an Electronic Access Method linked to your Account, at any time, without giving you prior notice, if:

- we are required to do so by law or in order to comply with our legal or other regulatory obligations (including Card scheme and payment system rules);
- you don't provide us with information we reasonably require to verify your identity or the source of any funds deposited into the Account or to otherwise comply with our legal obligations or other regulatory obligations (including Card scheme and payment system rules);

- you don't provide us with accurate and up to date Foreign Tax Residency Status information;
- you are no longer an Australian resident; or
- we reasonably believe that:
 - doing so is necessary to prevent loss to you or us;
 - your Account or Electronic Access Method is being used in a manner that may result in loss to you or us;
 - there is fraudulent activity occurring in relation to your Account or Electronic Access Method;
 - your Account or Electronic Access Method is being operated in breach of these terms and conditions in a way that increases risk to you or us;
 - your use of the Account or Electronic Access Method or activities you undertake in connection with the Account or Electronic Access Method are at high risk of involving fraudulent or other unlawful behaviour or loss to us or other persons (for example, activities that are at high risk of being involved in scams);
 - you provided us with false or misleading information when you opened the Account or requested the Electronic Access Method which materially increases the risks we are exposed to in relation to you or the Account or Electronic Access Method and we would not have opened the Account or issued the Electronic Access Method had the correct information been provided to us; or
 - your Account or Electronic Access Method is being used to defame, harass or threaten any person, or to promote or encourage physical or mental harm of any person or to promote violence against any person (including in the use of the payment descriptions and/or references).

If your Fixed Term Investment Account is restricted to prevent withdrawals when it matures, any instructions you give or have given to us to withdraw any funds from your Fixed Term Investment Account at maturity will be suspended. Where this is this case, in addition to being able to give us instructions to nominate a different term for which the funds will be reinvested (see clause 2.15), you may instruct us to transfer some or all of the funds in your Fixed Term Investment Account to another account you have or open with us in the same name that has been or will also be restricted. We will continue to pay interest on the credit balance in your Fixed Term Investment Account while it is restricted and, unless you have provided us with instructions to reinvest it for a different term or transfer funds to another restricted account with us, the funds in your Fixed Term Investment Account will continue to be reinvested as set out in clause 2.15 when it matures. If you instruct us to transfer some or all of the funds in your Fixed Term Investment Account to another account with us, whether interest is payable and, if so, the applicable interest rate will be determined by the terms and conditions that apply to that account.

We will act reasonably when restricting your Account or suspending an Electronic Access Method linked to your Account, and we will not do more than is reasonably necessary considering the reasons why we have taken such action. We will tell you if we restrict your Account or suspend an Electronic Access Method linked to your Account and, where possible, we will tell you what you need to do for us to remove the restriction or suspension.

3. Payment Services

31 Payment Services

Payment Services are available on many of our products, including transaction, investment and loan products. These terms and conditions deal only with Payment Services as they apply to Account described in this booklet.

32 Authorised Users

In this chapter, a reference to “you” includes all Authorised Users, using Your Account where the context allows, unless stated otherwise, and “your” has a corresponding meaning.

33 Branches and Business Banking Centres

At a branch or Business Banking Centre you can:

- open an Account, if you are the Account holder;
- check Account balances;
- get details of transactions;
- order a statement;
- order a transaction list; and
- ask for information about products and services that may suit you.

At a branch you can also:

- make withdrawals;
- transfer funds;
- cash cheques;
- deposit cash or cheques;
- purchase bank cheques, overseas drafts, or traveller's cheques;
- sign up for Internet Banking, if you are the Account holder; and
- apply for a safe custody facility.

For products designed to be exclusively online access such as the Business Performance Saver Account (no longer for sale), you may be directed to a device located in the branch to access the features of your Account.

3.3 ATMS

(a) Features and benefits

A Card can be used to access Nominated Accounts at any ATM that accepts our Card other than a Restricted Access Card. Details of which Account can be nominated for ATM access are set out in the “Account Features” table in sections 2.2, 2.3, 2.4 and 2.5.

You will find our ATMs outside many branches and at other convenient locations.

Using a Card and PIN you can:

- Withdraw cash;
- deposit cash (notes only) and cheques;
- transfer money between linked Nominated Accounts; and
- check Account balances.

(b) Risks

You should ensure that other people do not observe you entering your PIN. Once your PIN is known by another person, they can make Unauthorised Transactions on Nominated Accounts. In some circumstances you will be liable for those transactions (refer to section 4).

Money is at your risk as soon as it becomes visible or available at an ATM.

Please refer to section 4.6 if you think your security has been compromised.

(c) Some rules about ATMs

You can also access Nominated Accounts using the ATMs of most other financial institutions. While you may not be able to perform every type of transaction at these ATMs, you can check Account balances and withdraw cash.

When using one of your ATMs, the minimum cash withdrawal in any transaction is \$20, (subject to the necessary note denominations being available).

The maximum amount of cash you can get through ATMs on any one day is a total of \$1,000 per Card. EFTPOS has its own limits – see section 3.7(c).

When another financial institution's ATM is used, the maximum and minimum withdrawal amounts are determined according to the relevant institution and you may incur an ATM Operator Fee for each transaction. If an ATM Operate Fee is applicable it will be disclosed on the ATM screen at a point in the transaction which allows you to opt-out of the transaction without incurring any charge. The ATM Operator Fee includes Balance Enquiries. We are not responsible for any restrictions or conditions on the use of an ATM imposed by any other financial institution.

ATM transactions are processed as soon as practicable after the transaction. This is not necessarily the same day as the transaction.

3.5 Cheques

(a) Features and benefits

Cheques allow you to make payments to other parties if you do not wish to pay by cash or electronic means. Cheque payments can only be made if an Account allows for cheque access. Details of which Accounts can have cheque facilities are set out in sections 2.2, 2.3, 2.4 and 2.5.

(b) Cheque access

If Your Account is a cheque account, a cheque book will be mailed to you.

(c) Risks

You can stop a cheque being paid by following the instructions set out in section 3.5(d)(x) but if the cheque has already been paid, the Account will be debited for the amount of the cheque you have drawn.

If you issue a cheque with the words "or bearer" included on it, any person who has possession of it can obtain payment of the cheque, even if that person found it or stole it. If you cross out the words "or bearer", only the person named on the cheque can obtain payment.

If you cross a cheque (ie draw two parallel lines across the surface of the cheque), you are instructing us not to cash it over the counter. If you do not cross the cheque, we may cash the cheque over the counter at any of our branches.

If you mark a cheque "not negotiable", where the cheque is transferred, the person who obtains the cheque has no greater rights than the person who transferred it to him or her. If the cheque is not marked "not negotiable", a person who innocently obtains the cheque from someone entitled to it may obtain payment of the cheque.

You are responsible for ensuring that cheques are filled out so as not to mislead us or make it easy for someone else to alter the cheque. Instructions on how to minimise the risk of unauthorised alteration of cheques are set out in section 3.5(d)(xi).

If a cheque is unpaid or "dishonoured", we will not pay the cheque. The person to whom you have given the cheque will be told by their bank that the cheque has been dishonoured. We may charge a fee when a cheque is dishonoured.

(d) Other important information

(i) What is a cheque?

A cheque is a written order to a financial institution to pay a sum of money on demand.

(ii) Time taken for clearing a cheque

Cheque clearance involves several steps, which can take a number of days. The usual time for clearance of a cheque is between 3 and 5 Business Days. You should ask us for an estimate of the time it will take if you need to know. An arrangement for special clearance on cheques is not available. We are unable to arrange for a cheque to be cleared faster than the usual time for clearance.

Normally, you will not be able to withdraw the value of a cheque you deposit until the cheque is cleared, even though your Account may be credited with the proceeds of the cheque. This rule applies even to cheques made payable to "cash".

(iii) Third party cheque deposits

Cheques can normally only be deposited into the Account of the person or company named as the payee on the cheque.

If you are depositing a cheque to your Account, and you are not the person named in the cheque, please ensure that the payee transfers ownership of the cheque to you by signing the back of the cheque in the following manner:

Please pay [your Account name]

Signed [payee's signature]

We can ask you at the time you deposit the cheque, how you received the cheque, and make enquiries with the payee or the person who drew the cheque, to ensure that the cheque has not been lost or stolen.

If the cheque has not been properly signed over, or if a satisfactory explanation as to how you received the cheque has not been given to us, we may refuse to accept the deposit.

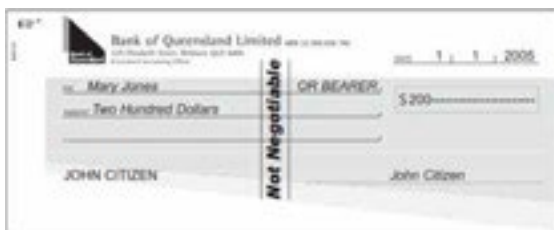
(iv) What is the effect of crossing a cheque?

If you cross a cheque you are telling a financial institution not to cash it over the counter. The cheque must be paid to a customer's Account at a financial institution. If a financial institution does cash the cheque it can be liable for any loss suffered by the true owner.

Crossing a cheque means drawing across the face of the cheque two parallel lines, with or without the words "not negotiable" between them.

A crossing may be added by you when you make out a cheque or by any person who obtains possession of your cheque.

This is an example of a properly crossed cheque:



(v) How to open a crossed cheque

Once a cheque has been crossed, it can only be "opened" by the person who originally made out the cheque. By opening the cheque, the holder of the cheque will be open to cash it over the counter at a financial institution. A cheque can be opened by striking out the crossing, adding the words "pay cash" and then signing (not initialling) the alteration.

(vi) What is the meaning of "not negotiable"?

The words "not negotiable" between two parallel lines across the face of a cheque mean that, where the cheque is transferred, the person who obtains the cheque has no greater rights than the person who transferred it to him or her.

For example, your cheque might be stolen and then passed on by the thief to another person. That person might then obtain payment of the cheque.

In this example, if the cheque was crossed and marked "not negotiable", the person from whom the cheque was stolen might recover the amount of the cheque from the person who obtains payment of the cheque, even though that person may not have done anything wrong.

(vii) What is the meaning of "account payee only"?

These words on a cheque are a warning to a financial institution with whom the cheque is deposited that the cheque should be paid only to the person named on the cheque as payee. If that financial institution pays a different person, it can be liable to the true owner, unless the financial institution acted in good faith and without negligence (e.g. by making enquiries and receiving a reasonable explanation).

The words "account payee only" do not prevent the transfer of a cheque.

(viii) What is the significance of deleting "or bearer"?

Cheques are generally printed with the words "or bearer" appearing at the end of the line on which you put the name of the person to be paid.

For example:



The words "or bearer" mean that (except in cases where the cheque is crossed and must therefore be collected by a financial institution) we have authority to pay it to any person in possession of it, even if that person found it or stole it, unless we have reason to suspect that the cheque might have fallen into the wrong hands.

If you wish to alter this by making the cheque an "order" cheque, the simplest course is to cross out the words "or bearer" which are printed on the cheque. The words "to the order of" can also be inserted before the name of the payee, but if this is done the words "or bearer" must still be crossed out.

If the cheque is an "order" cheque then we only pay it to:

- the named payee; or
- any other person to whom the named payee, by endorsing the cheque on the reverse side, has ordered it to be paid.

This is an example of a cheque made payable to "order":



(ix) How and when can a cheque be stopped?

You can stop payment of a cheque written on an Account by telling us before the cheque is paid by us. Speed is important. You can tell us initially by telephone. This will put a hold on your cheque for a short time until you give us written instructions. You can do this at any of our branches. You should identify the cheque clearly by giving the amount, number and date of the cheque and to whom it is payable. Details of our fees for this service are set out in *Business Banking Guide to Fees and Charges*.

(x) Reducing the risk of unauthorised alteration

When you write a cheque, you should take care to reduce the opportunity for forgery and fraud. You have a duty to fill out the cheque as so not to mislead us or make it easy for someone else to alter your cheque.

You should:

- not leave gaps between the words or figures;
- begin the amount in words as close as possible to the left-hand side;
- begin the amount in figures as close as possible to the dollar sign (\$);
- never write a cheque in pencil or ink that can be rubbed out;
- never sign a cheque before it is used or filled out; and
- always write the amount of the cheque in words as well as figures, because words are harder to alter without your authority.

This is an example of a cheque made out correctly.



(xi) Cheques unpaid “dishonoured”

Your cheque could be returned unpaid or “dishonoured” in certain circumstances, such as where:

- there is not enough money in Your Account to cover the cheque;
- there is some irregularity with the cheque. For example, it is unsigned, is more than 15 months old, is post-dated (ie bears a date that has not arrived), or has been materially altered (eg by a change of the amount originally stated in it) and you have not signed the alteration;
- we have instructions to stop payment of the cheque;
- we have received notice of your mental incapacity, or of your death;
- we have stopped all transaction on Your Account; or

- we have frozen Your Account where required by law or court order.

If we dishonour your cheque, we will not pay the cheque and may charge you a fee.

If a cheque you have deposited is dishonoured, we will tell you. We will reduce the balance of Your Account by the amount of the cheque if we have already credited Your Account with that amount. We may also charge you a fee.

Details of our fees are set out in *Business Banking Guide to Fees and Charges*.

3.6 Bank Cheques

(a) Features and benefits

A “bank cheque” is a cheque that a bank draws on itself.

Bank cheques are generally treated in the same way as ordinary cheques. Although many people regard bank cheques as cash, in certain circumstances the bank cheque might not be paid by the bank that issues it. Banks who are members of the Australian Banking Association (including us) have adopted the following policy in relation to bank cheques.

(i) 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 to honour it.

(ii) Bank cheque materially altered

A Bank will dishonour a bank cheque which has been fraudulently and materially altered. A bank will cooperate with any holder of a cheque, or a person who is about to receive it, who wants to verify that the cheque is a valid bank cheque.

(iii) Bank cheque reported lost or stolen

Where a bank is told that a bank cheque is lost or stolen and is satisfied 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 can provide a replacement bank cheque for a fee.

(iv) 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.

(v) Failure of consideration for the issue of a bank cheque

Where a bank has not received payment for issuing a bank cheque to a customer (eg the customer’s cheque to the bank in payment for the bank cheque is dishonoured), the bank will refuse to pay the bank cheque if the person presenting the bank cheque for payment:

- has not given value for it (eg the bank cheque is stolen); or
- 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 favour of the bank had been dishonoured).

Details of our fees for the issue of a bank cheque or replacement bank cheque are set out in Business Banking Guide to Fees and Charges.

3.7 EFTPOS

(a) Features and benefits

You can use your Card and PIN to pay for goods and services and withdraw cash at the same time from many retail service outlets. Please note that some outlets do not give out cash.

Your Business Visa Debit Card can be used to pay for goods and services by presenting your Card at a Merchant and entering your PIN.

You can use your Visa Debit Card to access a nominated account. You can also elect to have additional cardholders on your Account, additional cardholders can have:

- Full Access Card or Restricted Access Cards; and
- Different daily EFTPOS limits.

(b) Risks

You should ensure that other people do not observe you entering your PIN while using EFTPOS facilities. Once your PIN is known by any other person, they might be able to make Unauthorised Transaction on your Nominated Account. In some circumstances you will be liable for those transaction (refer to section 4.8).

Merchants do not have to accept your Card, and might not allow you to withdraw cash even if they do allow you to purchase goods and services with your Card. We have no control over the hours during which a Merchant operates nor the hours during which the Merchant will accept your Card.

(c) Some rules about EFTPOS

Details of which Accounts can be accessed using EFTPOS are set out in sections 2.2, 2.3, 2.4 and 2.5.

Unless you have made arrangements with your branch for an increase or decrease in limit, then the maximum amount of funds (including cash out) you can obtain through EFTPOS on any day is a total of \$1,000 per card if your debit card was first issued before 12 April 2024, and \$5000 if your debit card was first issued on or after 12 April 2024. Some goods and services might not be able to be purchased using a Card. Use of a Card might be subject to other limitations placed on its use by the Merchant or other institutions. We are not responsible for goods or services obtained from a Merchant using a Card. EFTPOS transaction are processed as soon as practicable after the transaction, but not necessarily the same day as the transaction.

(b) Some rules about direct debits

To institute a direct debit arrangement, you will need to give your details, such as Your Account number and BSB or Visa Debit Card number, expiry date and in some instances the three-digit security Code, to the person who will be debiting Your Account.

- Cardholders are encouraged to maintain a record of a "Regular Payment Arrangement" they elect to enter into with a business or organisation.
- To change an existing direct debit arrangement (e.g. to change the account to be debited), you should contact the merchant at least 15 days prior to the next scheduled payment. Until the cardholder attempts to cancel the "Regular Payment Arrangement", the financial institution must accept the transaction. If possible, the cardholder should retain a copy of their change/cancellation request. If you have contacted the business or organisation in accordance with these instructions and they have failed to act in accordance with your instructions, you may be able to dispute the transaction.
- Should your Card number be changed i.e. as a result of a lost or stolen card you must request the business or organisation to change the details of your existing "Regular Payment Agreement" to ensure arrangements continue. If you fail to undertake this activity your "Regular Payment Arrangement" either may not be honoured by the financial institution or the business or organisation may stop providing the goods and/or services.
- Should you elect to close your account, or your account is closed by the Bank you should contact the business or organisation to revise your regular "Payment Arrangement" as the business or organisation may stop providing the goods and/or services.

(c) Cancelling a direct debit

- If the direct debit is set up drawing on your BSB and Account number, you may instruct us to cancel the direct debit on your behalf. If you instruct us to cancel the direct debit, we will prevent the previously authorised party from debiting your account and we will advise the party's financial institution that we have done this. We recommend that you also contact the party that debits the payment to inform them that the direct debit has been cancelled.
- If you have set up a recurring debit instruction using your Visa Debit Card number, you will need to cancel the instruction with the authorised party and not through BOQ.

3.8 Direct Debits

(a) Features and benefits

You can authorise a financial institution or any other person (eg your local supplier) to debit Your Account. See sections 2.2, 2.3, 2.4 and 2.5 for Accounts which may be debited. You will need to enter into a Direct Debit Service Agreement with the person who will be debiting Your Account. We will then allow that person to debit Your Account in accordance with that agreement.

3.9 Direct credits

(a) Features and benefits

You can authorise any person (eg your employer) to electronically credit funds to your Account. See section 2.2, 2.3, 2.4 and 2.5 for Accounts which can receive direct credits. You will need to enter into formal arrangements with the person who will be crediting your Account.

(b) Some rules about direct credits

To institute a direct credit arrangement, you will need to give your personal details, such as your Account number, to the person who will be crediting your Account.

If you wish to stop the direct credit arrangement, you will need to instruct the person who will be crediting your Account directly. We are unable to stop direct credits from being deposited into your Account.

If you close your Account, and do not notify the person who will be crediting your Account of your new bank account details, any funds credited to your old Account will automatically be sent back to the person crediting your Account.

It is your responsibility to ensure that the account details you provide are correct or your payment may be unsuccessful or may be paid to an unintended account. We do not check that the details you provide are correct (i.e. name and account number match) and relies solely on the account number details to process your transaction.

3.10 Recurring payments

(a) Features and benefits

A recurring payment arrangement is an agreement between you and a Merchant in which you preauthorise the Merchant to charge your Card on a recurring basis at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction.

Some benefits of a recurring transaction arrangement are:

- it ensures timely payments are made to the Merchant;
- it saves you time as payments are processed automatically;
- it may save you money when compared to other payment methods, such as cheques and money orders.

(b) Some rules about recurring payments

To institute a recurring payment arrangement, you will need to give your personal details, including your Visa Debit Card number, expiry date and in some instances the three digit security code to the person who will be charging your Card.

To change an existing recurring payment arrangement, you should contact the Merchant as soon as possible and prior to the next scheduled payment.

Should your Card number be changed (i.e. as a result of lost or stolen Card) you must request the Merchant to change the details of your existing recurring payment arrangement otherwise recurring payments may not be honoured by us or the Merchant may stop providing the goods and/or services.

Should you elect to close your Account or your Account is closed or your Card is cancelled by us you should contact the Merchant to revise your payment arrangements as the Merchant may stop providing the goods and/or services.

Should the Merchant fail to act in accordance with your instructions you may have rights to dispute. We recommend you keep a copy of any written communications sent to your Merchant. This correspondence will be required if your Merchant does not comply with your request in a timely manner and you decide to dispute any incorrectly charged recurring payments. You can contact us if you have any issues with your recurring payments, including the failure of the Merchant to act in accordance with your instructions.

(c) Cancelling recurring payments

If you have set up recurring payments using your Visa Debit Card number, you will need to cancel the instruction with the Merchant and not through BOQ.

3.11 Transfer order

(a) Features and benefits

You can arrange for us to transfer payments from Your Account automatically, so that you do not have to remember to make the payments yourself. This service is particularly useful for making loan payments, either to us or to another financial institution.

This service is only available on Transaction Accounts, Business Investment Accounts and Business WebSavings Accounts™.

Unlike a direct debit payment, when you arrange for us to make payments from Your Account automatically you are not required to provide your account details to the person you are making the payment to (unless you are making a payment to us, in which case we will already be aware of your account details). You can instruct us to cancel the service, however you must tell us at least one Bank Business Day before your next periodical payment is due.

(b) Risks

We will attempt to make payments on the days you tell us to.

However, we are not responsible for:

- Failing to make a payment;
- Making a late payment; or
- Failure to follow your instructions where caused by circumstances beyond our reasonable control,

except where our failure to make the payment because of our negligence, wilful misconduct or fraud.

If we do not make the payment, you are still responsible for making that payment.

You must ensure that there are sufficient cleared funds in the Account when the payment is due. If there are not sufficient funds, the payment may not be made, and the Account may be charged a dishonour fee.

If you do not tell us of cancellation of a transfer order at least one Bank Business Day before the next payment date, we make that payment regardless of your instruction to do so.

(c) Stopping a transfer order

If you have set up a transfer order from Your Account, and you want to stop a specific payment, you will need to tell us in writing at least one Bank Business Day before that transfer order is due and tell us:

- The amount of the payment;
- The payee;
- When the payment is due; and
- The Account that the payment is to be deducted from.

(d) Other important information

The funds will be transferred from Your Account on the day the transfer is due. If the transfer is going to an Account at another financial institution or to a credit card, even if the transfer is due on a Bank Business Day, we may not be able to pay it until the next Business Day.

We can cancel your instruction for a transfer order at any time telling you in writing. We will also stop transfers in other circumstances (for example death or bankruptcy).

3.12 Mail deposits

(a) Features

You can make cheque deposits to Accounts if you are unable to get to a branch by mailing the cheque deposit to us. Reply-paid envelopes and deposit slips are available free of charge through our local branch. You cannot make cash deposits to an Account by mail.

(b) Risks

Cheque deposits will not be credited to Account until they are received by us. We are not responsible if cheque deposits are lost in the mail. Please refer to section 3.5(d) for other important information about cheques.

3.13 Telegraphic transfers

(a) Features and benefits

We can transfer funds electronically to other banks within Australia and overseas. We will send the transfers to the payee's bank through other Australian and overseas financial institutions. Normally, we expect the overseas payment to arrive within 48 hours, but processing times can vary.

(b) Risk

We cannot guarantee when delivery of funds made by telegraphic transfer will arrive. If a payment is required to be made by a certain time, you must ensure that it is received by that time.

We do not accept liability if a telegraphic transfer is not made or is late or we are unable to follow your instructions, due to circumstances beyond our reasonable control.

If we do not make the payment, you are still responsible for making that payment.

3.14 Bank drafts

(a) Features and benefits

A draft is a cheque issued by us in foreign currency which is payable at an overseas bank. We can issue drafts within 7–10 Business Days in all major currencies. Drafts are an economical method of making payment to someone overseas.

(b) Risks

If a bank draft is lost or stolen, you should contact us immediately. We will arrange to stop payment and issue a replacement. However, if the cheque has already been paid, you will not be able to obtain a replacement of the draft, or a refund of the amount you have paid for the bank draft.

3.15 Foreign currency cheque deposits

(a) Features and benefits

Subject to our approval, you can lodge foreign currency cheques for credit to Your Account. We will convert the foreign currency amount to Australian dollars. Usually the exchange rate is applied on the day the cheque is credited to Your Account.

Foreign currency cheques usually take 8 weeks to be cleared but may take longer. You will not have access to the funds represented by the cheque until it is cleared.

(b) Risks

Like all cheques, a foreign currency cheque can be dishonoured.

Because the exchange rate that is applied to the cheque is the rate on the day the cheque is credited to Your Account, the exchange rate may be more or less favourable to you than when you requested the foreign currency cheque, or when you first received the cheque. This means that the cheque may be worth more or less to you at the time of crediting to Your Account than when you received it.

3.16 Foreign currency Sales and Purchases

(a) Features and benefits

We can buy from you, or sell to you, foreign currency notes (subject to any restrictions imposed by the issuing countries). You can order foreign currency notes from any branch on a pre-paid basis. Orders are subject to currency being available to us. You will need to give us reasonable notice if you want to order foreign currency.

Purchases are subject to certain currency denomination restrictions.

(b) Risks

(i) Exchange Rate Risks

Different exchange rates apply for buying and selling foreign currency. We calculate both sales and purchases on the rate applying at the time of the sale or purchase.

If you sell foreign currency to us, the exchange rate applying at the time we purchase the currency may be more or less favourable to you than the time at which you purchased the foreign currency. The sale of foreign currency by you may result in a loss to you.

If we sell foreign currency to you, the exchange rate applying at the time you buy the currency may be more or less favourable to you than the time at which you spend the foreign currency. This means that when you spend the foreign currency, it may be worth less to you.

Particular foreign currencies might not be available to purchase at the time you wish to do so.

(ii) Counterfeit Foreign Currency Notes Risk

Should any foreign currency notes purchased from you subsequently be found to be counterfeit you authorise us to:

(A) Debit your Account with the counterfeit foreign currency notes value in Australian dollars. The Australian dollars debit amount will be calculated on the selling exchange rate applying at the time of the counterfeit foreign currency notes discovery by us; and

(B) Provide any counterfeit foreign currency notes to the relevant government agencies and authorities.
You acknowledge that our discovery of any counterfeit foreign currency notes bought from you may result in a loss to you.

Alternatively, contact PEXA for information on becoming a PEXA subscriber and registering your BOQ Trust Account with PEXA. By subscribing to PEXA, you will have the ability to give instructions to BOQ through PEXA's system for funds required for a property settlement to be automatically withdrawn from the account (PEXA Withdrawal). Any such authorisation must be provided to PEXA in its usual form of authority which shall be binding until PEXA receives written notice from you (in accordance with the method of operation) of the cancellation or variation of this authority and despite any prior notification to BOQ of the cancellation or variation of the authority removal of any signatory. Transactions carried out through the PEXA System are subject to PEXA's Financial Settlement Terms & Conditions, and BOQ's Terms & Conditions.

By subscribing and registering your account with PEXA, you agree that:

- You (and not BOQ) are responsible for complying with any terms of use of any network as specified by PEXA and agreed to by you;
- You (and not BOQ) are responsible for ensuring that your authorised users or signatories on the PEXA System (as notified by you to PEXA) are also at all times persons that you have notified to BOQ are authorised to operate your account;
- Where you issue instructions through the PEXA System that relate to your account, BOQ may rely on those instructions as if directly given by you or your authorised users or signatories to BOQ;
- It is your responsibility to ensure that the instructions and account details you provide in the PEXA System are correct or your payment may be unsuccessful or may be paid to an unintended account. We do not check that the details you provide are correct (for example that the name and account number match);
- BOQ is entitled to treat information received by PEXA which is authorised by you or your authorised users or signatories' log in and password through the PEXA System as duly authorised by you;
- BOQ will not be liable for any loss or damage suffered or incurred by you or your authorised users or signatories as a result of using the PEXA System, except where such loss or damage occurs as a result of the fraud, negligence or willful misconduct of BOQ; and
- BOQ will not be liable for any loss or damage suffered or incurred by you or your authorised users or signatories if you fail to comply with the PEXA's Financial Settlement Terms & Conditions and BOQ's Terms & Conditions.

3.17 Pexa Payment Integration

BOQ has appointed Property Exchange Australia Limited (PEXA) as its agent for the limited purpose of receiving instructions for PEXA Withdrawals. PEXA is not BOQ's agent for any other purpose.

If you have an eligible Trust Account and have subscribed to PEXA's Electronic Lodgement Network (PEXA System), you can authorise BOQ to accept account instructions from signatories through the PEXA System in accordance with the specified method of operation.

3.18 Fees and charges

You can find details of fees and charges applicable to particular Payment Services in *Business Banking Guide to Fees and Charges*.

4. Electronic access methods

4.1 Authorised users

In this chapter, a reference to "you" includes all Authorised Users accessing Your Account where the context allows, unless stated otherwise, and "your" has a corresponding meaning.

4.2 Terms and conditions of electronic access methods

You are bound by the terms and conditions relating to the use of an Electronic Access Method, when you first use it.

4.3 Some rules about your card

These rules apply to all transactions involving the use of a Card and PIN.

(a) Your Card and PIN

Issue of Business Visa Debit Card

Account Holders will be required to authorise each cardholder to be issued with either a Full Access Card or a Restricted Access Card. Prior to being issued with a Full Access Card, the cardholder must become a signatory to the account.

The Account holders must ensure that each cardholder is given a copy of these terms and conditions. The first time a cardholder signs a card or authorises a transaction on the account they automatically agree to these terms and conditions. A Full Access Card provides unlimited access to all features of the account to which the card is linked. A maximum daily limit applies, please refer section 3.4 (c) and 3.7 (c).

A cardholder issued with a Restricted Access Card has limited access to the account to which the card is linked. For example, they can only purchase goods via EFTPOS and cannot withdraw cash via EFTPOS or at an ATM.

By ordering a Business Visa Debit Card, the Account Holder agrees to perform a reconciliation of their account transactions using either Internet Banking (if it is established) or the account statement, on at least a monthly basis. Please refer to section 4.9 Visa Debit disputed transactions for information about circumstances in which you may be entitled to dispute a Visa Debit transaction.

You will receive your requested Card through the mail within 7 Business Days from the request date. You are required to sign your Card as soon as you receive it in the mail.

If you choose to link your Account to your Credit Card, then please refer to the Credit Card Terms and Conditions for information on use of the Card.

A Card is valid only if it has been signed by you and is used during the validity period shown on the face of the Card. You must destroy any Card that is no longer valid by cutting it diagonally in half. For cards with chips, the chip should also be cut in two.

You can set your own PIN once you receive your Card. A PIN is a 4 digit number.

At any time, the PIN can be changed by going into your branch. You should change your PIN if a record of the PIN has been lost or stolen. You should also report your Card lost and/or stolen to BOQ's Customer Contact Centre. Refer to section 4.6 for more details on how to report your Card(s) lost or stolen.

Section 4.5 provides some guidelines on how to protect your Card and section 4.8 sets out some important information on your liability for unauthorised transactions.

All other Account terms and conditions remain as set out in the BOQ Business Transaction and Investment Account Terms and Conditions booklet.

(b) Using your Card

You agree that we can debit your Account with all transactions performed using your Card other than as set out in section 4.8.

We may, assign any date we reasonably consider appropriate to debit or credit your Account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs).

We credit deposits to your Account as soon as practicable after we receive them. This is not necessarily the same day that you pay.

When you perform a transaction at an ATM or EFTPOS terminal, you authorise us to act on the instructions entered into the terminal. When making purchases using EFTPOS you should ensure that the transaction amount is correct before you accept the transaction. By pressing the "OK" button you indicate your agreement that the transaction is correct.

When you are withdrawing cash at a branch you may be required to provide a second form of identification, such as a passport or driver's licence before we process the withdrawal.

You may also withdraw cash from your Account with your Visa Debit Card at a branch of another financial institution that displays the relevant Card Scheme logo.

In addition, you may withdraw cash from your Account with your Visa Debit Card at any ATM or branch of any bank throughout the world displaying the Card Scheme logo.

A Restricted Access Card can only be used to make a purchase via an EFTPOS terminal. For Restricted Access Cards, access to cash will be unavailable via ATM, EFTPOS or at a branch counter. Restricted Access Cards will only allow point of sale purchase transactions.

If you have a Card for accessing business accounts and a Card for accessing personal Accounts, you should ensure that when you transact on an Account, you are using the correct Card for that Account. We recommend that you select different PINs for each Card.

(i) At a Merchant

You can normally use your Card to obtain goods and services at Merchants (such as shops, restaurants and theatres) in Australia and in the case of Visa Debit Cards in most overseas countries, where the Card Scheme logo is displayed.

The fact that the Card Scheme logo is displayed at a Merchant's premises does not mean that we guarantee that all goods and services available there may be obtained by using the Visa Debit Card.

Visa promotional material displayed on any premises cannot be taken as a warranty by the Financial Institution, Merchant or any person carrying on business there that all goods and services available at those premises may be purchased with your Visa Debit Card. In Australia, where the particular Financial Institution, Merchant or other person carrying on business does not accept Visa Cards, they may still allow you to purchase goods or services with your Visa Debit Card if you select the "savings or cheque" button at an EFTPOS terminal.

The price the Merchant charges for goods and services purchased with a Visa Debit Card may vary from the price a Merchant charges for the same goods and services purchase with cash. In addition, a Merchant may charge for EFTPOS transactions.

We have no control over the hours a Merchant may be open for business. The hours during which an EFTPOS terminal will be available may therefore vary in accordance with the Merchant's opening hours.

(ii) Through telephone, Internet, mail and fax order

You can use your Visa Debit Card to obtain goods and services by telephone, Internet, mail or fax order where the Merchant accepts that form of payment.

(iii) All transactions

We are not responsible for goods or services obtained by using the Visa Debit Card, unless the law makes us liable. If you have a complaint or concern about goods or services purchased with your Visa Debit Card, you must resolve them directly with the Merchant.

(iv) Authorisation and processing

If you select the 'credit' button when you use your Visa Debit Card to make EFTPOS purchases or you use the 16 digit Card number to purchase or pay for goods and services, the Merchant or other person involved in the transaction may obtain an authorisation for the transaction before the transaction is made. This authorisation is for the purpose of establishing that there are sufficient funds available in your Account for the transaction. This authorisation may be completed for a transaction that occurs at a later time such as car hire, accommodation and transactions at unmanned terminals (for example, unmanned petrol stations).

Once authorisation is obtained, it will reduce the amount of available funds in your Account. If the purchase or other transaction is not completed, the amount of available funds in your Account may continue to be reduced for up to 8 Business Days after the authorisation is obtained.

For Full Access Cards, you can access funds in your Account at any international ATM where the Card Scheme logo is displayed, by using your Visa Debit Card and PIN. To access funds from your Account at an overseas ATM, select the 'credit' button.

Transaction fees apply for the use of ATMs overseas. If the amount of the transaction is more than your available balance, the transaction may be rejected, and no fees will be charged.

Some overseas ATM locations may impose a surcharge when you use their ATM to make a withdrawal. Surcharges will not appear as a separate item on the account statement but will be included in the total transaction amount shown.

All transactions will be converted into Australian dollars by Visa International in accordance with its rules. Transactions will either be converted directly to Australian dollars or will be first converted from the currency in which the transaction was made to US dollars and then converted to Australian dollar by Visa International.

(c) Transaction limits on Cards

The transaction limits on Cards are set out in section 3.4(c) and 3.7(c).

The maximum cash withdrawal limits in those sections do not apply when you make a withdrawal over the counter in a branch.

You will be advised of the maximum cash withdrawal limit when the Card is issued, and you will be advised of any subsequent changes we make to that limit.

(d) Vouchers and receipts

When you use your Card, the Merchant or financial institution or any other party you are using the card with, is obliged to give you a receipt.

You must check the correct amount is entered in an EFTPOS terminal before you authorise the transaction. You must also check that the amount on any receipt received is correct.

You agree that the amount shown on any cash withdrawal receipt or transaction record is sufficient evidence of the cash price of the goods or services or the amount of the withdrawal to which that transaction record relates.

You should keep all transaction records given to you by Merchants and financial institutions, or issued by ATMs, to help you check statements.

You agree that the amount shown on any sales voucher, cash withdrawal receipt voucher or transaction record is sufficient evidence of the cash price of the goods or services or the amount of the withdrawal to which that voucher or transaction record relates, unless the contrary is proved.

You should keep all vouchers and transaction records given to you by Merchants and financial institutions, or issued by ATMs, to help you check statements.

(e) The Card remains our property

The Card remains our property and you agree to return the Card to us or securely destroy it on its cancellation or at our request.

(f) Card cancellation

We can cancel your Card without notifying you beforehand, if:

- we close your Account;
- we are required to do so by law or in order to comply with our legal or other regulatory obligations; or
- we reasonably believe that:
 - doing so is necessary to prevent loss to you or us;
 - your Card is being used in a manner that may result in loss to you or us;
 - there is fraudulent activity occurring in relation to your Card or you fraudulently induced us to issue the Card;
 - your Card is being operated in breach of these terms and conditions in a way that increases risk to you or us;
 - your use of the Card or activities you undertake in connection with the Card are at high risk of involving fraudulent or other unlawful behaviour or loss to us or other persons (for example, activities that are at high risk of being involved in scams); or
 - you provided us with false or misleading information when you opened your Account which materially increases the risks we are exposed to in relation to you or your Card and we would not have issued your Card had the correct information been provided to us.

We will promptly notify you if we cancel your Card.

You can contact us to cancel your Card or any additional Card at any time by calling 1300 55 72 72 or +61 7 3336 2420 if you are telephoning from outside Australia.

You must not use any cancelled Card or any additional Card. You must immediately securely destroy a cancelled Card by cutting the Card diagonally in half or return it to us. In the case of a cancelled additional Card, you must take all reasonable steps to securely destroy the additional Card by having it cut diagonally in half or return it to us.

If a Card has been cancelled or the Account closed, you will remain liable for transactions made using the Card prior to or after its cancellation or closure of the Account. Except that you will not be liable for the continuing use of an additional Card from the later of:

- (i) the date you request us to cancel the additional Card; and
- (ii) when you have taken all reasonable steps to have the additional Card securely destroyed.

(g) Card re-issue

We can issue a new Card to you at any time. All re-issued Cards are subject to these terms and conditions. We reserve the right not to re-issue a Card. Fees may apply to the re-issue of Cards. Refer to Business Banking Guide to Fees and Charges for details.

44 Some rules about electronic access methods

(a) When these rules apply

These rules apply when you or a Related Account User uses a Card, Identifier or Code to access Accounts. Examples of Electronic Access Methods are:

- using a Card and PIN at ATMs, EFTPOS terminals and branch teller terminals;
- accessing your account via Internet Banking using a password; and
- tap and go Visa Debit payWave transactions where no PIN may be requested for transactions under \$100.

(b) Access to Nominated Accounts

Unless you have notified us that:

- the Card has been misused, lost or stolen or the security of your PIN has been breached, you, the Account holder, agree that we are entitled to allow operations on Nominated Accounts where your Card is used, and the correct PIN has been provided; or
- the components of an Electronic Access Method have been misused, lost or stolen or the security of one of your Codes has been breached, you, the Account holder, agree that we are entitled to allow operations on Nominated Accounts where the correct Identifiers and Codes have been provided.

You, the Account holder, acknowledge and accept that we cannot verify by way of signature comparison whether the person accessing Nominated Accounts using the Codes is you or an Authorised User.

(c) Nominating Accounts for Electronic Transactions

You, the Account holder, must specify Nominated Accounts at the time you apply for the Electronic Access Method. You can nominate different Accounts for different Electronic Access Methods, but you must nominate at least one Account for each access method.

You, the Account holder, may make a written application to us to alter the Nominated Accounts at any time. The alteration will be effective on our approval of the request. We will provide written confirmation to you when any alteration is made to the Nominated Accounts.

If you notify us in writing of deletion of an account from the list of Nominated Accounts, we will no longer be entitled to debit or credit that Nominated Account using an Electronic Access Method.

You can only perform transactions on an account that has been nominated for access using the particular Electronic Access Method. Transfers cannot be made from Premier Investments Accounts.

Internet Banking allows you to transfer funds from a Nominated Account held in the Account holder's name to Third Party Accounts. For the purposes of these terms and conditions, a joint Account which is an Any One to Operate Account is treated as an Account held in the Account holder's name.

(d) Fees and charges

Fees and charges for conducting transactions using Electronic Access Methods are contained in Business Banking Guide to Fees and Charges.

You, the Account holder, agree to pay all fees, government charges, taxes and duties that can be imposed in respect of use of the Electronic Access Method.

We will debit all fees and charges for all the Electronic Access Methods to the Account from which the transfer is made. The fees are charged to the Account on the last day of each month.

You, the Account holder, are responsible for any telecommunication charges and Internet service provider charges to enable you to access an Electronic Access Method.

(e) Availability of the Electronic Access Method

We will use reasonable efforts to ensure that you can access Nominated Accounts using ATMs, 24 hours a day, other than during scheduled maintenance and downtime, which we will aim to conduct outside of normal business hours.

We will maintain electronic banking access to your Nominated Account unless:

- Our Electronic Equipment malfunctions or is unavailable;
- At least one of the Account holder's accounts is overdrawn or will become overdrawn without prior arrangement;
- We reasonably believe that access to the Electronic Access Method may cause loss to you or to us;
- we reasonably believe that the security of the Electronic Access Method or our systems has been compromised;
- access is unavailable due to emergency or unscheduled maintenance.

We can, at any time, change:

- the type of Accounts that can be operated using an Electronic Access Method;
- the types of transactions you can perform using an Electronic Access Method (we may do this without notice to you if we suspect fraud, illegal activity, breach of law or to protect you or us from additional risk);
- the type of Electronic Equipment that can be used to provide access; and
- the hours during which an Electronic Access Method or any part of it is available.

If, due to a service fault or any difficulty with BOQ ATMs, or Internet Banking, you do not receive confirmation that the service has received your instructions, you must notify us by telephoning 1300 55 72 72 or +617 3336 2420 if you are calling from outside Australia.

(f) Warranties

We do not warrant:

- That the Electronic Access Method will be available at all times, will be uninterrupted or error-free; or
- The quality, accuracy or fitness for any particular purpose of the Electronic Access Method.

(g) Protecting Electronic Access Methods

The security of your Card, PIN and Personal Access Code is important as anyone who has them may be able to make transactions on your Nominated Accounts. You must make every effort to ensure that your Card and Codes are not misused, lost or stolen.

45 Protecting card and pin

To protect the Card, you must:

- sign it as soon as you receive it;
- carry it with you whenever you can;
- regularly check that you still have it; and
- not give the card to anyone else, including a family member or friend.

When you select a PIN, we suggest that you select a PIN that can be remembered without needing to record it. You must avoid using any number Code that could be linked to you by other persons such as your date of birth or any alphabetical Code which is a recognisable part of your name or the name of the Account holder.

By selecting a PIN which can be linked to your date of birth or alphabetical Code this can make it easier for other people to guess the Code and lead to fraudulent activity on your account. You will be liable for any losses if it can be proved you used a Code with these characteristics.

When you select a PIN, you should test it to ensure that it has been successfully established. To protect your PIN, you should:

- try to memorise it;
- destroy any letter from us telling you the PIN;
- make sure that nobody watches you entering you PIN at a terminal;
- be ready to make a transaction when you approach a terminal; and
- make sure that you do not leave anything behind when you complete a transaction.

You must take special care if you decide to record a memory aid for a PIN. Any record of a PIN must be kept separate from the Card unless it is well disguised.

For example, you must not keep the Card and undisguised PIN together:

- in a wallet, bag or briefcase even if in different compartments;

- in a car even if in different areas of the car;
- in an office or at home in the same room; or
- in any other situation where the Card and PIN can be found together and used. You must not write or indicate the PIN on the Card, even if it is disguised.

(a) Additional Cardholders

Each Additional Cardholder can also select their own PIN. You must ensure that each Additional Cardholder protects their Card and stores their PIN as safely as these terms and conditions require you to protect and store yours.

46 What to do if you think that your security has been compromised

(a) Tell us immediately

You must immediately notify us if the Card or record of a Code is lost or stolen (including if the Card is captured by an ATM) or you suspect that Unauthorised Transactions have been made on Nominated Accounts.

The best way to make a report is to call BOQ's Contact Centre on 1300 55 72 72 within Australia or +61 7 3336 2420 if you are calling from outside Australia (24 hours a day, 7 days a week).

Alternatively, or if your telephone service is unavailable, you should report the loss, theft or misuse to any branch.

You will need to give us all the relevant information so that we can suspend access to Your Accounts using that Electronic Access Method. You must confirm in writing any notice given to us by telephone, which will help us to effectively deal with the report.

However, a failure to do so will not affect your liability for Unauthorised Transactions.

We will give you an acknowledgement (which may include a notification number) that you should retain as evidence of the date and time of the report. We will be liable for all losses that result from Authorised Transactions occurring after you tell us that the Electronic Access Method has been misused, lost or stolen.

If you unreasonably delay in notifying us of the misuse, loss or theft, you, the Account holder, may be liable for all of the actual losses that occur between when you became aware of (or should reasonably have become aware of) the misuse, loss or theft and when you actually notified us.

If you are unable to make a report to us because our facilities are unavailable, you, the Account holder, are not liable for any Unauthorised Transaction that could have been avoided if you were able to tell us. However, you must tell us of the misuse, loss or theft within a reasonable time after our facilities become available again.

(b) Changing Codes

If you notify us of a breach of security of a Code you must not continue to use that Code and must change, or arrange for us to change, that Code as soon as possible to prevent possible loss of funds. You can do this by:

- Selecting a new PIN at any branch or requesting cancellation of your Card by calling 1300 55 72 72 or +61 7 3336 2420 if you are calling from outside Australia (24 hours per day, 7 days per week). If you request cancellation of a Card, you may request a replacement Card and establish a new PIN by visiting any of our branches.
- If you report that a Card has been lost or stolen, we will cancel the Card immediately.

(c) Terminate your access

We can terminate your access to an Electronic Access Method or cancel a Code without notice if there has been a misuse or suspected misuse of the Code or use of the Electronic Access Method in breach of these terms and conditions.

47 Liability for unauthorised transactions

You, the Account holder, will be liable for losses resulting from transaction that are carried out by another person with your or an Unauthorised User's knowledge and consent.

The liability losses resulting from unauthorised transactions will be determined by the ePayments Code. Please note the ePayments Code does not apply to accounts which are only available for business purposes.

48 Liability for unauthorised transactions

(a) No liability

You, the Account holder, will not be liable for losses that you incur or suffer that:

- are caused by our mistake, error, fraud, negligence or willful misconduct or that of our staff or agents;
- are caused by the fraudulent or negligent conduct of companies involved in networking arrangements or of Merchants or of their agents or employees;
- relate to any forged, faulty, expired or cancelled component or part of an Electronic Access Method (eg a Card or PIN);
- arise before you receive the Card or receive or select a Code, including a replacement or reissued Card or Code;
- result from the same Electronic Transaction being incorrectly debited more than once to the same Nominate Account;
- are incurred on any one day that exceeds any applicable Daily Transaction Limit;
- result from an Unauthorised Transaction that occurs after you have notified us that a Card has been misused, lost or stolen or that the security of any Code has been breached;
- result from an Unauthorised Transaction if it is clear that you have not contributed to the losses; or
- result from an Unauthorised Transaction that can be made using an identifier without a Code. Where a transaction can be made using a Card, but does not require a Code, you will be liable only if you unreasonably delay reporting the loss or theft of the Card.

(b) When you have limited liability

If a Code was required to perform the transaction and it is not clear whether you contributed to the loss caused by an Unauthorised Transaction, the amount of the Account holder's liability will be limited to the lesser of:

- \$150, or a lower figure determined by the Bank;
- The balance of the Nominated Account(s) (including any pre-arranged credit) from which value was transferred in the Unauthorised Transaction; or
- The actual loss at the time we are notified of the misuse, loss or theft of the Card or of the Codes becoming known to someone else (excluding that portion of the loss incurred on any one day which exceeds the applicable Daily Transaction Limit).

(c) When you are liable

- If we can prove on the balance of probability that you contributed to the loss arising from the Unauthorised Transaction:
- through fraud;
- by voluntarily disclosing any of the Codes to anyone including a family member or friend;
- by keeping your PIN on the Card or in a way it could be lost or stolen with the Card;
- by keeping a record of the Codes on any articles, without making a reasonable attempt to disguise them, in a way that they could be lost or stolen together;
- by leaving a Card in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM;
- by selecting a Code which represents your birth date, or an alphabetical Code which is a recognisable part of your name or the Account name, after we have asked you not to select such a Code and told you of the consequences of doing so;
- by otherwise acting with extreme carelessness in failing to protect the Codes; or
- for losses incurred due to your failure to protect a Code from one or more (but not all) of the required Codes. However, you will only be liable if BOQ can prove that on the balance of probability that your failure to protect the Code was more than 50% responsible for the losses, when assessed together with all the contributing causes.

You, the Account holder, will be liable for the actual losses that result from an Unauthorised Transaction which occur before we are notified of the branch of the Electronic Access Method, except for:

- that portion of the losses incurred on any one day which exceed the Daily Transaction Limit applicable to the Nominated Accounts(s) or the relevant Electronic Access Method;
- that portion of the losses incurred in a period which exceeds any other periodic transaction limit applicable to that period;
- that portion of the losses incurred on any Nominated Account which exceeds the balance of that Nominated Account (including any pre-arranged credit); or

- losses incurred on any accounts which the Account holder and we had agreed not be accessed using the relevant Electronic Access Method.

(d) Liability for unreasonably delaying notification

If we can prove on the balance of probability that you contributed to a loss caused by an Unauthorised Transaction by unreasonably delaying notification of:

- the misuse, loss or theft of your Card; or
- a breach of the security of your Code,
- you, the Account holder, we will be liable for the actual losses which occur between the time when you became aware (or should reasonably have become aware) of the breach and when we were actually notified, except for:
- that portion of the losses incurred on any one day which exceed the Daily Transaction Limit applicable to the Nominated Account(s) or the relevant Electronic Access Method;
- that portion of the losses incurred in a period which exceeds any other periodic transaction limit applicable to that period;
- that portion of the losses incurred on any Nominated Account which exceeds the balance of that Nominated Account (including any pre-arranged credit); and
- losses incurred on any Nominated Accounts which the Account holder and we had agreed could not be accessed using Electronic Access Method.

(e) Liability caused by equipment malfunction

We are not liable for any consequential and indirect loss, expense or damage, which may arise where there is a malfunction of our Electronic Equipment and you should have been aware that the system or equipment was unavailable for use or malfunctioning.

We are responsible to you for any loss caused by a failure of our Electronic Equipment to complete a transaction accepted by that Electronic Equipment in accordance with your instructions.

However, if you were aware, or should have been aware, that our Electronic Equipment was unavailable for use or malfunction, our responsibility will be limited to correcting errors in the Nominated Account and refunding any charges or fees imposed as a result.

We will not be responsible if the Electronic Equipment does not accept your instructions or the Card fails to work in the terminal.

49 Visa debit disputed transactions

(a) Reversing a transaction

Where you have authorised another person or company (a Merchant) to transact on your Account by providing your Visa Debit Card number or used your Card to make a purchase at an EFTPOS terminal by selecting the 'credit' button, you may be entitled to dispute or 'chargeback' the transaction where you have a dispute with the Merchant. For example, you may be entitled to reverse a transaction where the Merchant has not provided you with the goods or services you paid for.

Note that we are not able to dispute (chargeback):

- direct debit transactions set up using your Account number and branch number (BSB); or
- Transactions at EFTPOS terminals when you have selected the 'savings or cheque' button; or
- BPAY payments (refunds in connection with BPAY scheme can only be claimed using the procedure set out in the Electronic Banking Terms and Conditions).

You must notify us if you believe you are entitled to reverse a transaction and to assist us in investigating your claim, you will need to provide us with the following information in addition to any other information we may request:

- your name;
- your Account number;
- your Card number;
- details of the transaction in question including the transaction date; and
- the amount of the suspected error or disputed transaction.

We will attempt to resolve your claim as soon as possible. If we are satisfied, acting reasonably, after investigation that you are entitled to reverse transaction, we will advise you and credit your Account for the amount initially debited for the transaction.

(b) Time limits for disputing a transaction

You should notify us immediately of a dispute transaction. Card Scheme operating rules impose time limits after the expiry of which we are not able to reverse a transaction. The time limit generally applicable is 30 days after the disputed transaction took place but some time limits are longer. In some cases, where the ePayments Code applies (noting the ePayments Code does not apply to accounts which are only available for business purposes), the time limits may not apply. If you do not notify us in time, we may be unable to investigate your claim in which case you may be liable for the transaction.

It is your responsibility to review carefully your statements of Account. We are not responsible for any loss to you if you do not ask us to reverse a transaction within an applicable time limit.

(c) No credit

We do not agree to provide any credit in respect of your Visa Debit Card or Account linked to that Card. Selecting 'credit' button in ATMs or EFTPOS terminals when you use your Card to make withdrawals or purchases gives you access to the funds available in your Account and does not provide you with any credit in respect of the Account.

If you request or authorise a withdrawal or payment from your Account which would overdraw your Account, we may in our discretion, allow the withdrawal or payment to be made on the following terms:

- interest will be charged daily on the overdrawn amount;
- a dishonour fee may be charged;
- the overdrawn amount, any interest on that amount will be debited to your Account; and

- you must repay the overdrawn amount and pay any accrued interest on that amount immediately.

You should inform us immediately if you are in financial difficulty.

(d) Using your Card outside Australia

- (i) You must notify us if you intend to use your Visa Debit Card while travelling overseas. You can notify us by telephoning us on 1300 55 72 72 (Visit www.boq.com.au/contact-us for our operating hours.) or contacting any of our branches to advise us of your planned departure and return dates and general itinerary of the countries you will be visiting. If you do not notify us, we may stop your Card if we suspect fraudulent transactions are occurring on your Card and we are unable to contact you.
- (ii) Transactions outside Australia can be processed in either:
 - The local currency of the place where the transaction occurs; or
 - Australian currency where this is offered by the Merchant and agreed between you and the Merchant.
- (iii) When a transaction is processed in a foreign currency, it is converted in Australian dollars before it is listed on your statement. Fees may be charged during the conversion process. Please refer to the Business Banking Guide to Fees and Charges.
- (iv) A transaction processed in a foreign currency is converted as at the date it is processed from the currency of the transaction of the Australian dollar equivalent. The rate of exchange used is selected by the Card Scheme from the range of the rates available in wholesale currency markets or the government-mandated rate in effect on the date the transaction is processed. This date may differ from the actual transaction date.
- (v) A transaction processed in a foreign currency is listed on your statement in the currency of the transaction and the Australian dollar equivalent.
- (vi) When a transaction is processed in Australian currency, it is listed in Australian currency on your statement. The Merchant is responsible for converting the local currency into Australian dollars and may charge a fee for this currency conversion.

4.10 Limitation on our liability

We are not liable for:

- any loss, expense or damage arising out of the inaccuracy of instructions given by you to us;
- any loss suffered as a result of the failure of our equipment or the failure of our system or equipment to accept instructions given by you or a Related Account User; or
- any loss suffered as a result of the unavailability of, or loss of access to, any Electronic Access Method (except as provided under the ePayments Code, which does not apply to accounts which are only available for business purposes).

We are not liable for the refusal of any Merchant to accept an Electronic Transaction and to the extent permitted by law, are not responsible for the goods and services supplied by a Merchant. Any complaints concerning the purchase of goods and services must first be directed to the Merchant.

To the maximum extent permitted by law, we will not be liable to you for any loss, expense or damage, including lost time, money, goodwill and profits, damage to or loss of data, which may arise from the use, operation, maintenance or failed use of the Electronic Access Method or which may arise from delays, defects, errors, omissions or interruptions in the Electronic Access Method.

5. General terms and conditions

51 Changes to terms and conditions of banking services

We can change the terms and conditions that apply to your Account, the way you access your Account, or any other Banking Services we provide. We can also add new products or stop existing products at any time.

We will comply with the Banking Code of Practice in making any changes.

The types of changes that we can make include:

- Making changes required to comply with any law, code or guidance or requirement of a regulator, or a decision of a court or other dispute resolution process; and
- Changing interest rates, discount rates or default rates (including any component of them such as margin). This includes increasing, decreasing, renaming or substituting rates. It also includes adding, removing or changing margins.

However, we cannot change an interest rate during a fixed rate period and, if we change a default rate it cannot exceed the rate specified in the General Conditions or a Schedule to a facility:

- Changing the amount, frequency, timing or method of calculation of payments. This includes changing the method or frequency, timing and method of calculating principal payments and fees and charges;
- Changing fees and charges. This includes introducing or removing fees and charges and changing the amount, method of calculation, frequency of charging or timing of payment of the fees and charges; and
- Any other matter or thing expressly permitted elsewhere in these terms and conditions.

We can make a change to these terms and conditions, if:

- We reasonably consider you will benefit from it;
- It is administrative or minor or corrects a mistake or omission;
- It reflects changes to our business or systems;
- It is made for security reasons or because of the requirements of any law; or
- The change is reasonably made on a product or like customer basis (for example, to reflect current industry or market products or conditions).

The change is necessary to facilitate moving you from a discontinued product to a current product where the features of that product are comparable to the discontinued product and no less favorable to you.

We will tell you of the changes to these terms and conditions in accordance with the law and any Code to which we subscribe.

Generally, we will tell you about changes as soon as reasonably possible (which may be before or after the change is made) or, where the change is unfavourable to you, by providing you with 30 days' notice or such longer period as required under the law or any code to which we subscribe (including the Banking Code of Practice). However, if we change an interest rate, we will tell you no later than the date of change, unless we are not able to because the interest rate is calculated according to a money market rate or some other external rate, or a rate otherwise designated as a variable rate.

Where there is a change to, or introduction of, a government fee or charge, we will tell you reasonably promptly after the government notifies us (however, we do not have to tell you if the government publicises the change to, or introduction of, the fee or charge). We can also give you a shorter notice period (or no notice) of an unfavourable change if we believe doing so is necessary for us to avoid, or to reduce, a material increase in our credit risk or our loss.

We will tell you of these changes or any other change to the Banking Services we provide to you by writing to you, advertising in a newspaper, placing a notice on or with statements of account or other material we send to you, placing information on our Internet Banking sign-in page (where the change relates to Internet Banking) or placing a notice on our ATMs (where the change relates to ATM access or functionality), or in any other way permitted by law or any code to which we subscribe.

For joint Accounts, we will only send one notice to the last mailing address.

If you have agreed to us doing so, we can notify you of any changes by e-mail, or by posting the information on our website. If the information is posted on our website, we will tell you promptly of that fact by sending a message to your e-mail address. If you have agreed to us contacting you in this way, you can revoke your agreement at any time by advising us that you no longer wish to be contacted electronically. You can also update your e-mail address as set out in section 6.5. If you elect to receive notices by e-mail, you cannot receive paper copies of those notices from us. If you do not check your e-mail regularly, you might not be aware of a change to Your Account until after the change has become effective.

A paper copy of any updated information will be given to you without charge on request. We may also issue an addendum with new information. The current terms and conditions and any addenda will be available in paper form from any BOQ branch or Business Banking Centre and in electronic form from the BOQ website at boq.com.au

52 If you get into financial difficulty

We strongly advise you to tell us immediately if you are financially difficult. We will try to help you, provided that any action we take would be fair and reasonable in the interests of you, our other customers and shareholders.

53 Maintaining security

You and your Authorised Users must safeguard all mechanisms used to access Your Account against loss, theft or misuse, including Cards, cheques, transaction record books, PINs and Personal Access Codes.

You and your Authorised Users must tell us as soon as possible if any payment instrument or Account access mechanism is lost, stolen or misused.

54 Covering us for loss

You agree that if we suffer any loss because of:

- the use or misuse of an Account;
- the use or misuse of any payment instrument or Account access mechanism used with Your Account; or
- any breach of the terms and conditions in this booklet,

by you or anyone authorised by you to use your Account, you will pay us the amount of that loss on demand, including all reasonably incurred legal costs on a full indemnity basis, even after your Account is closed. However, you will not be liable for any loss we suffer to the extent caused by the negligence, fraud or misconduct of us, our employees or agents or any receiver appointed by us.

6. General Information

6.1 Banking code of practice

As part of our commitment to customer service, we have adopted the Banking Code of Practice (BCoP). This is a self-regulatory Code which aims to foster good relations between banks and customers, and to promote good banking practice.

The BCoP applies to Banking Services provided to customers who are “individuals” or “small business” as defined in it. We will comply with the BCoP, where it applies to the Banking Services, we provide to you.

6.2 Epayments code

The ePayments Code regulates consumer e-banking transactions.

The ePayments Code does not apply to accounts which are only available for business purposes.

6.3 Anti-money laundering economic and trade sanctions

We can delay, block or refuse to make a payment if we believe on reasonable grounds that making a payment may breach any law in Australia or any other country, and we will incur no liability to you if we do so.

You must provide all information to us which we reasonably require to comply with any laws in Australia or any other country. We can disclose information which you provide to us where required by any laws in Australia or any other country.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this agreement.

You represent and warrant to us that you will not do, or omit to do, anything that would cause us to breach any laws in Australia or in any other country.

6.4 If you have a problem, complaint or dispute

(a) Our service commitment

At BOQ we are committed to providing our customers with innovative banking solutions and the best possible customer service experience.

Resolution of problems is a priority to us. If at any time our service does not meet your expectations, we would like you to let us know.

(b) How to contact us

If you have a complaint, there are a number of ways to contact us:

- (i) Contact your local branch manager or Business Banker
- (ii) Call us on 1300 55 72 72. Visit www.boq.com.au/contact-us for our operating hours.
- (iii) Complete the online complaints form at www.boq.com.au/feedback-and-complaints

- (iv) Contact our Customer Relations Department via:
E-mail: customer.relations@boq.com.au
Call: 1800 663 080
Write to: Customer Relations, Reply Paid 2258,
Brisbane QLD 4001

(c) How will your complaint be handled?

If we cannot solve your problem on the spot, we will let you know who is handling your complaint and how long it is likely to take for it to be resolved.

For further information about how we handle complaints, ask our friendly staff for a copy of our Complaint Guide or alternatively download a copy available on our website.

The ePayments Code does not apply to accounts which are only available for business purposes.

(d) What to do if you feel your complaint has not been resolved

If you're unhappy with our response you can approach the Australian Financial Complaints Authority (AFCA). AFCA provides a free and independent complaint resolution service for financial services. To contact them you can:

Call: 1800 931 678
Email: info@afca.org.au
Online: www.cfa.org.au
Write to: GPO Box 3
Melbourne VIC 3001

The Australian Securities & Investments Commission (ASIC) also has an information line: 1300 300 630. You can use this number to make a complaint and obtain further information about your rights.

6.5 Changing details

If your personal or business address or any other details change, you must let us know as soon as possible. Many details can be changed simply by calling our Customers Contact Centre which can be contacted on 13000 55 72 72 or by visiting your local branch or Business Banking Centre. Visit www.boq.com.au/contact-us for our operating hours.

If you want to change the signatories on Your Account, you must visit one of our branches.

6.6 Contacting you

From time to time we will contact you or send you information about products and services that we think you might be interested in. Please tell us if you do not wish to receive this information.

67 Privacy and confidentiality

You can ask us for a copy of our Privacy Policy. Our Privacy Policy sets out how we deal with any personal information that we hold about you.

The "Privacy Notification and Consent Form" received when Accounts are opened provides you with more information about how we use personal information.

68 The relationship between banker and customer

The relationship between a bank and its customer (including the relationship between you and us) has been defined by a number of court cases. Set out below are some of the terms which are implied into any contract between a bank and its customer.

You should be aware that the specific terms and conditions applying to our banking services (as defined in the BCoP) may alter these implied terms and may add new or additional terms. The terms that apply to Your Account with us are set out in this booklet, Business Banking Guide to Fees and Charges and Business Accounts Interest Rates.

Terms implied into the contract between banker and customer

Following are some of the terms that are implied into the contract between a bank and its customer in addition to those in the contract for Your Account, unless the terms and conditions of the particular Account state otherwise:

(i) Our duties:

- Opening accounts – we owe a duty of care to you in opening accounts to make proper enquiries to ensure accurate identification of you and verification of Account details.
- Duty of secrecy – we have a duty of secrecy to you with respect to the transactions which go through Your Account. However, this duty is not absolute and is subject to certain qualifications. For example, we may disclose information where you have expressly or impliedly consented or as required by law.
- Financial advice – we must exercise care and skill when providing financial advice to you as part of, or incident to, the banking services we offer.
- Safe custody if we accept your items for safe custody, we owe a duty to return them to you at the end of the safe custody period.
- Bankers' opinions or references – we have a duty to exercise reasonable care and skill in providing a reference on your credit worthiness to another bank.

- Conform with your mandate – due to the debtor/creditor nature of your relationship with us, we are bound to conform strictly with your mandate which may be issued in the form of a cheque or some other written order including a passbook or withdrawal slip. Unless otherwise agreed, we are specifically obliged to repay an amount on demand at the branch where the Account is located.
- Question a valid mandate – while we are subject to the primary duty to repay on demand an amount due to you, this is conditional upon our duty to question a request for payment. We will do this in circumstances which raise a serious or real possibility that fraud is being committed on the Account.
- Issuing correct statement – we are under a duty to keep accurate accounts. This duty is subject to our entitlement to reserve errors which you know or should have known existed (although you are not under an express duty to read statements and discover and report forgeries).
- Appropriating payments into Accounts – we can allocate a payment at our discretion unless you have clearly asked the payment to be used for a special purpose or a particular Account.

(ii) Your duties:

- Clear instructions – your instructions on payment of funds must be clear.
- Minimising the risk of forgery – you must exercise reasonable care in making out cheques so that we are not misled, and forgery is not facilitated. You must notify us of any forgeries (including Unauthorised Transactions) known to you. You generally do not have a duty to inspect statements to discover forgeries, although you are generally obliged to read account statements and notify us of entries which you believe are unauthorised.
- Care of methods of accessing Your Account – if you are given a cheque book, you must take care of it. If you access Your Account electronically, you are likely to have specific obligations relating to the security of any equipment (such as Cards) or security Codes (such as a PIN).

(iii) Payment and collection of cheques:

- Duty to pay cheques – we have a primary duty to pay cheques drawn by you in legal form on the branch where the cheque amount is maintained. This duty is subject to certain pre-conditions such as:
- the cheque must be presented in banking hours; and
- there must be sufficient funds and no legal bar to payment.
- We must ensure that the right amount is paid to the right person without delay unless the cheque is stopped under authority from you.
- Wrongful dishonour – we may be liable to you for breach of contract or defamation if we wrongfully dishonour a cheque (for example, where the account balance is not properly added up or an overdraft facility is opened).

69 Financial claims scheme

As an account holder you may be entitled to a payment under the Financial Claims Scheme depending on your circumstances. Payments under the Financial Claims Scheme are subject to a limit for each account holder. Further information about the Financial Claims Scheme can be obtained from <http://www.fcs.gov.au>

7. Definitions

Account means a Transaction Account or an Investment Account.

Additional Cardholder is an Authorised User to whom we have issued a Card.

Any One to Operate Account is an Account where each signatory can transact under the Account independent of the other signatories and without restriction.

ATM means an automated teller machine owned by us or somebody else (as the context requires).

ATM Operator An organisation, that owns, leases or operates an ATM other than a BOQ ATM.

ATM Operator Fee is a fee charged by the ATM Operator as disclosed on the ATM screen at a point in the transaction which allows the cardholder to opt-out of the transaction without incurring any charge. The ATM Operator Fee includes Balance Enquiries.

Authorised User means a person authorised by you to transact on your Account.

Balance Enquiries is a request for an account balance conducted through a non-BOQ ATM.

Bank Business Day is any day on which BOQ is open for business.

Banking Services means those accounts and Payment Services described in this document.

Base Rate means the interest we pay you from time to time if you do not meet the Bonus Criteria for the Bonus Interest which we make available for eligible Accounts.

Beneficial Owner means the individual or individuals who ultimately Owns or Controls (directly or indirectly) a customer.

For the purposes of this definition:

Control includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising control through the capacity to determine decisions about financial and operating policies; and

Owens means ownership (either directly or indirectly) of 25% or more of a person.

Bonus Interest means the interest we pay you from time to time which we may make available for eligible Accounts if you meet the Bonus Criteria.

Bonus Criteria means the conditions you must meet to be eligible for Bonus Interest that we pay you from time to time.

BOQ ATM means a BOQ branded ATM.

BPAY is an electronic scheme through which you can ask us to make payments on your behalf to billers who tell you that you can make payments to them through BPAY. You can use BPAY through Internet Banking.

BSB is a Code which identifies the bank branch at which an account is held. BSB stands for Bank/State/Branch. For example, BSB 124- 001 is BOQ (12) located in Queensland (4), being branch number 001.

Business Day is any day on which banks in Melbourne or Sydney are able to effect settlement through Reserve Bank of Australia.

Card is a Visa Debit Card, issued to you by us which can be used to operate your Accounts using Electronic Equipment.

Card Scheme is Visa Card Scheme which sets the rules that govern the issue of the payment cards that carry the VISA logo, administered by VISA International Service Association.

Code is a PIN, or any similar information which may be required in order to access your Accounts and which you are required to keep secret.

Daily Transaction Limit is the authorised daily amount available to be accessed.

EFTPOS means an electronic funds transfer service available at point of sale.

Electronic Access Method is a method that you or Authorised Users use to instruct us to debit or credit an Account through Electronic Equipment, and which requires the use of a Card, Identifiers, Codes or combinations of these. It does not include a method that requires a voucher, receipt or other document to be signed.

Electronic Equipment is an electronic terminal, computer, television, telephone or similar equipment and includes our branch teller terminals, our ATMs, ATMs of other financial institutions, EFTPOS terminals and any other authorised electronic terminal or device connected to our electronic banking system from time to time.

Electronic Transaction is a transfer of funds initiated by an instruction you or an Authorised User gives through Electronic Equipment using an Electronic Access Method to debit or credit an Account and includes, for example:

- withdrawing cash from an Account from an ATM or BOQ branch teller terminal using your Card and PIN; and
- purchasing goods or services from a Merchant by using your Card and PIN at an EFTPOS terminal.
- purchasing goods or services from a Merchant by providing Account details to a Merchant (or to any other party to whom payment is to be made), either directly or via a third party, over the phone or Internet; and
- paying bills using BPAY.

ePayments Code is the ePayments Code published by the Australian Securities and Investments Commission.

FMD Laws means the Income Tax Assessment Act 1997 (Cth) and the Tax and Superannuation Laws Amendment (2016 Measures No. 1) Regulation 2016 and other related legislation dealing with farm management deposits and as amended from time to time.

Full Access Card is a Visa Debit Card where the primary account holder provides full access to a Nominated Account where Visa is accepted.

Identifier is information that you provide through Electronic Equipment to access your accounts and which is not required to be kept secret (for example, your account number).

Internet Banking is our Internet banking service which enables you or an Authorised User, having entered in security details, to effect transactions on Nominated Accounts using the Internet. For terms and conditions applying to Internet Banking, refer to *Electronic Banking Terms and Conditions*.

Investment Account means Business Investment Account, Business WebSavings Account™, BOQ Superannuation Savings Account, Business Performance Saver Account (no longer for sale), Easy Investment Account (no longer for sale) and Premier Investment Account. Farm Management Deposit Account At-Call (no longer for sale), Farm Management Deposit Account (Fixed-Term) Farm Management EOT, Farm Management Monthly.

Investment Trust Account means Controlled Money Account, Solicitors Investment Trust Account and Real Estate/Agents Investment Trust Account.

Merchant is a provider of goods or services who allows you or an Authorised User to pay for goods or services by performing an Electronic Transaction.

Mobile Banking is part of our Online Banking service enabling Authorised Users, having entered security details, to effect transactions on Nominated Accounts using their mobile phone.

Nominated Account is a BOQ Account you have nominated in writing, and we have approved, for access using an Electronic Access Method, subject to approval limits.

Online Banking means Internet Banking and Mobile Banking.

Owner Managed Branch means a branch of the BOQ that is owned and operated by an independent third party as our authorised representative.

Owner Manager means the manager of an Owner Managed Branch.

Payment Service includes any of the services described in chapter 3.

PIN is your personal identification number that is used in conjunction with your Card to enable you to access Nominated Accounts and perform Electronic Transactions using Electronic Equipment.

Primary Production Business has the meaning as defined in the Income Tax Assessment Act 1997 (Cth).

Restricted Access Card is a Visa Debit Card where the primary account holder chooses to restrict access to EFTPOS transactions only and also selects a daily limit amount restricting the card usage.

Third Party Account is any Account (including credit card accounts) with us that are not Nominated Accounts.

Third Party BOQ credit card is a credit card account with us that is not in the Account holder's name

Transaction Account means Everyday Business Account, Unlimited Business Account (no longer for sale), Business Cheque Account (no longer for sale), Business Management Account (no longer for sale) and Trust Accounts.

Trust Accounts means our NSW Agents Trust Account (no longer for sale), NSW Solicitor Trust Account (no longer for sale), QLD PAMD Trust Account and QLD Solicitor Trust Account (no longer for sale)

Unauthorised Transaction is an Electronic Transaction that was not authorised by you or an Authorised User. It does not include Electronic Transactions carried out by your or by anyone performing the transaction with your or an Authorised User's knowledge and consent.

Visa Debit Card is a Card bearing the Visa Card Scheme logo, which can be used to operate Transaction Account (excluding Trust accounts) and the Business Investment Account using Electronic Equipment.

we, our and **us** are each reference to Bank of Queensland Limited ABN 32 009 656 740, BOQ its successors and assigns, and any of its officers, agents, staff and authorised representatives acting on its authority.

Withdrawal refers to the Customer authorised removal of funds from an account and includes a transfer of funds (whether manual or electronic), direct debits, over-the-counter withdrawal, payments of online or telephone purchases or payments made via BPAY.

Withdrawals are permitted provided clear funds are available in the account and the transaction complies with the terms and conditions applicable to particular products. Withdrawals can be processed electronically or via paper form (e.g. withdrawal form, cheque).

you means the Account holder, and also includes Authorised User where the context allows.

1300 55 72 72 boq.com.au

ISSUER: Bank of Queensland Limited
ABN 32 009 656 740 (BOQ).
AFSL No. 244616



BUSINESS