

TREASURY DEPOSIT FACILITIES TERMS & CONDITIONS



 IT'S POSSIBLE to LOVE A BANK 

September 2016

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1. INTRODUCTION

1.1 WELCOME TO BOQ

Treasury Deposit Facilities are issued by:
BOQ Limited ABN 32 009 656 740
Australian Financial Services Licence No. 244616
GPO Box 898
Brisbane QLD 4001
Phone: 1800 658 935
Facsimile: (07) 3212 3418
E-mail: moneymarket@boq.com.au

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

You will be required to sign a Treasury Dealing Authority prior to opening a Facility with us.

By signing the Treasury Dealing Authority you agree to the terms and conditions in this document. Further information on the Treasury Dealing Authority is set out in section 2.3(a).

1.2 HOW DOES THIS DOCUMENT AFFECT YOU?

If you already use any Banking Service described in this document, then this document will apply to your ongoing use of that service 30 days after you receive it.

If you are applying for any Banking Service for the first time, this document will apply to you immediately.

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

1.3 NEED TO KNOW MORE?

You can contact us at any time if you would like any further information or details of fees and charges or applicable interest rates. Contact us by:

- calling our money market team in the Treasury Department on **1800 658 935** Monday to Friday 8.30 a.m. to 5.00 p.m. AEST; or
- calling our Operations - Treasury and International Department on **(07) 3212 3259** Monday to Friday 8.30 a.m. to 5.00 p.m. AEST (in relation to transfers of funds and queries on Confirmations); or
- e-mailing us at moneymarket@boq.com.au; or
- e-mailing us at treasury.operations@boq.com.au; or
- sending a facsimile to **(07) 3212 3418**; or
- writing to the Operations: **Treasury and International Department, GPO Box 898, Brisbane QLD 4001.**

2. FACILITIES

2.1 TYPES OF FACILITIES

Following are details of our Facilities.

2.2 SUMMARY OF FEATURES AND BENEFITS

Money Market At-Call Treasury Deposit	An at-call deposit with a minimum investment amount of \$500,000.
Money Market Fixed Term Treasury Deposit	A minimum investment amount of \$500,000 with lodgement terms between 7 days and 5 years, offering fixed terms and fixed rates of interest.
Money Market Fixed Term Floating Rate Deposit	A minimum investment amount of \$500,000 with lodgement terms between 1 year and 5 years, offering floating rates that are benchmarked against the Bank Bill Swap Rate (BBSW) on each roll-over date.
Money Market Notice Deposit	An at-call deposit with a minimum investment of \$500,000 and subject always to a minimum 31 day notice period on withdrawals and offering floating rates of interest.

Features	Money Market At-Call Treasury Deposit	Money Market Fixed Term Treasury Deposit	Money Market Fixed Term Floating Rate Deposit	Money Market Notice Deposit
Eligibility	Personal and business customers	Personal and business customers	Personal and business customers	Personal and business customers
Interest calculated on daily balance	✓	✓	✓	✓
Interest capitalised	✓	✗	✓	✓
Interest paid monthly	✓	if requested	if requested	if requested
Interest paid quarterly, semi-annually or annually	✗	if requested	if requested	if requested
Interest paid at end of term	✗	if requested	✗	✗
Interest paid to you in accordance with your Standard Settlement instructions	✓	✓	✓	✓
Deposits by cheque allowed	✗	✓	✓	✓

2. FACILITIES CONTINUED

2.2 SUMMARY OF FEATURES AND BENEFITS Continued

Features	Money Market At-Call Treasury Deposit	Money Market Fixed Term Treasury Deposit	Money Market Fixed Term Floating Rate Deposit	Money Market Notice Deposit
Deposits / additional deposits allowed	✓ minimum amount of \$10,000 required	✗	✗	✓ minimum amount of \$10,000 required
Withdrawals allowed (subject to minimum notice as specified below)	✓ \$10,000 minimum	✓	✓	✓ \$10,000 minimum
Regular Statements issued	✓ statements issued monthly / at initial deposit and on withdrawal	✗	✗	✓ statements issued monthly / at initial deposit and on withdrawal
Confirmation of transactions	✓	✓	✓	✓
Minimum balance	\$500,000	\$500,000	\$500,000	\$500,000
Minimum or maximum term	Not applicable	✓ 7 days to 5 years	✓ 1 year to 5 years	Not applicable
Minimum notice period for early withdrawal	Prior to 11.00am AEST on the day of requested withdrawal	31 days	31 days	31 days

Please note: If you cease to meet any of the eligibility criteria on any of our Facilities, for example, because the investment balance in your Facility falls below any prescribed minimum balance, we may close your Facility by giving you not less than 14 days' written notice to your last mailing address recorded by us, or if you have agreed to us sending you email communications, by sending a message to your email address. Following closure, we will transfer the funds in accordance with your Standard Settlement Instructions.

Withdrawals prior to the relevant maturity date for a Money Market Fixed Term Treasury Deposit or, a Money Market Fixed Term Floating Rate Deposit or withdrawals at any time for a Money Market Notice Deposit require no less than 31 calendar days notice in writing or by email or telephone to us before the requested transfer date. For all purposes, the 31 day notice period is calculated to commence on and

2. FACILITIES CONTINUED

2.3 OPENING A FACILITY

(a) What we need from you

You can open a Facility by contacting us and signing a new Treasury Dealing Authority which, among other things, confirms:

- the details of the applicable Facility including the type of facility and the name in which it is to be held;
- your contact details;
- Authorised Signatories and Authorised Dealers ; and
- your Standard Settlement Instructions.

You can obtain a Treasury Dealing Authority by contacting our money market team in the Treasury Department.

Opening a Facility is conditional upon:

- you and any Authorised Signatories and Authorised Dealers providing us with the necessary identification information and other documentation we require; and
- us carrying out any necessary verification check(s).

(b) New customers

If you or any signatories on your Treasury Deposit Facility are not already a customer, please contact Treasury to determine what identification is required to open your Account.

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

1. a current Australian driver's licence; or
2. a valid Australian passport

(c) General tax information

If you earn interest on deposit funds, you may have to pay income tax on the amount earned, depending upon your circumstances.

If you do not provide us with a tax file number or ABN, we must deduct withholding tax from any interest that you earn, provided that your interest exceeds a threshold amount.

If you are a non-resident, we will deduct withholding tax from the interest that you earn on your Facility. It is your responsibility to notify us of your non-resident status on your Treasury Dealing Authority. You may also be required to pay tax in your country of residence.

Withholding tax rates are set out in clause 3.4.

We recommend that you obtain your own advice regarding all tax matters, as the tax effect of any product or transaction depends on your individual circumstances.

2. FACILITIES CONTINUED

2.3 OPENING A FACILITY Continued

(d) Warranties

By signing the Treasury Dealing Authority, you warrant that:

All Facility holders	<ul style="list-style-type: none"> • All information (including any documents) that you have given us in connection with opening the Facility is true, up to date, correct and not misleading • You and anyone authorised to operate the Facility have (and if you are signing on behalf of an organisation, that organisation has) the power to open and operate the Facility • That power has not been altered or restricted in any way
Partnership	<ul style="list-style-type: none"> • 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
Business/ Firm	<ul style="list-style-type: none"> • If you have not given us a copy of the certificate of registration of business name, no name is registered
Trust	<ul style="list-style-type: none"> • If you have not given us a copy of the trust deed, there is no trust deed • The trust is properly constituted • The Facility will be operated in accordance with the trust and (if applicable) does not contravene the trust 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
Estate	<ul style="list-style-type: none"> • 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 Facility except those that you may lawfully distribute until probate is obtained

You also:

- agree to be personally liable to us if we suffer loss or damage because any of the warranties are not correct;
- agree to tell us if anything changes to make the warranties incorrect at any time while the Facility is open;
- confirm that you are properly authorised to give the warranties and indemnities given by the Facility holder; and
- agree to give us specimen signatures of people who can operate on the Facility from time to time.

2. FACILITIES CONTINUED

2.3 OPENING A FACILITY Continued

(e) Joint Facilities

You can open a Facility jointly with other persons.

If your Facility is held jointly, you receive and agree to the terms and conditions in these Terms and Conditions as agent for all other holders, and anyone operating on the Facility on your behalf. You must pass on these Terms and Conditions to each of those persons.

You and the other joint holders must sign a Treasury Dealing Authority which says how the Facility is to be operated. If you want to change the way the Facility is operated, you must complete a new Treasury Dealing Authority.

Before you open a joint Facility, you should understand that if one of you dies, we can treat the credit balance in the Facility as owing to the rest of you.

(f) Commissions

We do not pay our staff any commissions or inducements for the establishment of particular Facilities or the provision of Banking Services described in this document. Staff advising on Banking Services may be eligible for a performance bonus if certain performance benchmarks are met, however this is not linked to individual transactions or customers.

If you acquire this product via a stockbroker, financial adviser or other intermediary approved by us, that intermediary may (to the extent permitted by law) deduct a margin or brokerage fee from the interest rate they quote to you. This is a matter between you and the intermediary, and you should direct any queries to the intermediary.

To the extent permitted by law, we pay commissions to our Owner-Managers, who run Owner Managed Branches as our authorised representatives. This does not affect the cost of Banking Services to our customers.

2.4 ALLOWING OTHERS TO USE YOUR FACILITY

(a) General

If you want another person or persons to operate your Facility, you must complete the relevant section of the Treasury Dealing Authority. You can nominate a person to act as an Authorised Signatory or an Authorised Dealer (or both).

Notwithstanding any other provision in these Terms and Conditions, where you are a natural person, you will have the same powers for your Facility as both your Authorised Signatory(s) and Authorised Dealer(s). Where you are a body corporate, you will have the same powers as your Authorised Signatory only and will need to nominate a natural person as your Authorised Dealer to provide us with telephone instructions for your Facility.

2. FACILITIES CONTINUED

2.4 ALLOWING OTHERS TO USE YOUR FACILITY Continued

(d) What can an authorised person do?

(i) Authorised Signatories

An Authorised Signatory is someone who can do certain things that you can do yourself in relation to your Facility upon them giving us written instructions.

Notwithstanding any provision in these Terms and Conditions, an Authorised Signatory can do the following on your behalf (subject to the provisions below):

- open new Facilities in your name;
- withdraw money from the Facility;
- alter your details including, but not limited to, your Standard Settlement Instructions;
- order additional Statements and/or Confirmations (where applicable);
- sign any documents or provide us with any instructions which are required to be provided in writing; and
- request any information from us about the Facility.

However, if you are not allowed to perform a particular transaction under these Terms and Conditions, the Authorised Signatory will also be prohibited from performing the same transaction. We will only accept written instructions from an Authorised Signatory.

(ii) Authorised Dealers

An Authorised Dealer is a natural person who you nominate to provide us with telephone instructions in relation to your Facility.

Notwithstanding any provision in these Terms and Conditions, an Authorised Dealer can do the following on your behalf (subject to the provisions below):

- make additional deposits to the Facility (where permitted);
- reinvest money on maturity of the Facility;
- authorise us to make payments from the Facility in accordance with your Standard Settlement Instructions; and
- if authorised by you, provide us with instructions to debit funds directly from your BOQ Bank Account and invest those funds in your Facility.

However, if you are not allowed to perform a particular transaction under these Terms and Conditions, the Authorised Dealer will also be prohibited from performing the same transaction. We will only accept instructions from an Authorised Dealer by telephone.

(c) Risks

You appoint an Authorised Dealer and an Authorised Signatory at your own risk. You are responsible for any transactions that these persons make on your Facility, even if you do not know about them.

2. FACILITIES CONTINUED

2.4 ALLOWING OTHERS TO USE YOUR FACILITY Continued

(d) Cancelling the authority

You can cancel an Authorised Dealer's, or an Authorised Signatory's authority at any time by providing us with a new Treasury Dealing Authority. However, you will be responsible for any transactions made prior to the authority being cancelled and/or you notifying us of the cancellation.

We also reserve the right to cancel an Authorised Dealer's or an Authorised Signatory's authority to operate the Facility but are not obliged to do so. We may cancel the authority without notice to you, but will usually only do so where the Authorised Dealer's or Authorised Signatory's identity or authority does not meet our requirements or we reasonably believe their authority is a risk to you or us or may result in a breach of law.

2.5 STANDARD SETTLEMENT INSTRUCTIONS

All customers opening a Facility must provide Standard Settlement Instructions. These instructions will be set out in the Treasury Dealing Authority which you give us when you open your Facility.

Your Standard Settlement Instructions will provide details of the Bank Account to which we will transfer all funds withdrawn from, or payable to you on maturity of, your Facility. You can only nominate one Bank Account to receive funds withdrawn from your Facility.

If your Bank Account is not held with us we will require a copy of a bank statement or pre-printed deposit slip from the financial institution at which the Bank Account is held together with any other information we specify as proof that the Bank Account is in the same name as your Facility.

Information regarding the different methods available for depositing funds into and withdrawing funds from your Facility is set out in section 2.6(c) and section 2.6(d) respectively.

2.6 OPERATING YOUR FACILITY

(a) Getting information

You can get current information regarding your Facility by telephoning our Treasury Department on 1800 658 935.

(b) Statements and Confirmations

(i) Money Market At-Call Treasury Deposit

We will give you monthly Statements showing all transactions on your Money Market At-Call Treasury Deposit since your last Statement. The Statement shows the transactions that have been made on your Money Market At-Call Treasury Deposit. Some transactions may not appear on the Statement you receive in the mail, because those transactions have been credited or debited to your facility after the Statement was produced.

We will give you a written Confirmation:

- when you open the Facility;
- after each transaction on that Facility (i.e. each withdrawal or deposit);
- when you close the Facility; and
- each time we pay interest to you and re-set the interest rate payable (i.e. your nominated roll-over dates).

2. FACILITIES CONTINUED

2.6 OPERATING YOUR FACILITY Continued

(ii) Money Market Fixed Term Treasury Deposit

We do not give Statements for a Money Market Fixed Term Treasury Deposit unless required by the E-Payments Code.

We will give you a written Confirmation:

- when you open the Facility; and
- when you terminate your Facility before maturity.

(iii) Money Market Fixed Term Floating Rate Deposit

We do not give Statements for a Money Market Fixed Term Floating Rate Deposit unless required by the E-Payments Code.

We will give you a written Confirmation:

- when you open the Facility;
- when you terminate your Facility before maturity; and
- each time we pay interest to you and re-set the interest rate payable (i.e. your nominated roll-over dates).

(iv) Money Market Notice Deposit

We will give you monthly Statements showing all transactions on your Money Market 31 Day At-Call Floating Rate Deposit since your last Statement. The Statement shows the transactions that have been made on your Money Market 31 Day At-Call Floating Rate Deposit. Some transactions may not appear on the Statement you receive in the mail, because those transactions have been credited or debited to your facility after the Statement was produced.

We will give you a written Confirmation:

- when you open the Facility;
- after each transaction on that Facility (i.e. each withdrawal or deposit);
- when you close the Facility and all outstanding balances have been paid to you (i.e., following the expiry of the relevant notice period); and
- each time we pay interest to you and re-set the interest rate payable (i.e. your nominated roll-over dates).

(v) General

Your Statements and Confirmations contain important information about your Facility. You should note that your Statements and Confirmations 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.

We may send Statements and Confirmations to you by post, by facsimile or by e-mail at our discretion.

2. FACILITIES CONTINUED

2.6 OPERATING YOUR FACILITY Continued

Where required by the E-Payments Code, we will issue you a statement at least every six months, unless you ask for statements to be sent to you more often.

We may charge you a fee for providing you with additional copies of any Statements or Confirmations that we have already provided to you. Details of fees payable are set out in clause 3.4.

You can obtain an updated balance on your Facility by calling our money market team in the Treasury Department on 1800 658 935.

(c) Making deposits to your Facility

The following table sets out the deposit methods available on your Facility.

(i) Methods of depositing money to your Facility

Branch	<p>You may deposit funds into your Facility at a branch by cheque where your Facility is a fixed term facility. You must firstly notify the Treasury Department as to which Branch you will be depositing the cheque at.</p> <p>Any cheques deposited in this way must be made payable to "BOQ Limited". We will not accept cheques payable to the Facility holder, cash cheques or cheques made out in favour of any other person.</p> <p>Cheque deposits will generally be processed on the Bank Business Day that they are deposited. However, proceeds will not be available until the cheque has cleared.</p> <p>If a cheque deposited with us is dishonoured, we will charge you a fee. Information regarding fees payable in respect of dishonoured cheques is set out in Treasury Deposit Facilities – Schedule of Fees and Charges.</p>
Electronic Transfer	<p>Funds may be transferred into your Facility via Electronic Transfer. You must notify our Treasury Department by 11.00 a.m. AEST on the day of the transfer in relation to transfers to your Facility.</p> <p>More information on Electronic Transfer methods are set out in sections 3.2 and 3.3.</p>
Debits from your BOQ Bank Account	<p>You can authorise us to debit funds directly from your BOQ Bank Account provided it is held in the same name as your Facility.</p> <p>You will need to either:</p> <ul style="list-style-type: none"> • provide us with instructions in writing or in another form acceptable to us to do this in accordance with the terms and conditions of your BOQ Bank Account; or • authorise us to accept telephone instructions from you or your Authorised Dealer in relation to the debit of funds from our BOQ Account by completing the relevant section of your Treasury Dealing Authority. <p>More information on debits from your BOQ Account is set out in section 3.1.</p>

2. FACILITIES CONTINUED

2.6 OPERATING YOUR FACILITY Continued

(ii) Minimum deposit amounts

Information regarding minimum deposit amounts applicable to your Facility is set out in section 2.2.

(iii) Maximum deposit amounts

We reserve the right to specify the maximum amount that may be deposited or maximum balance in any Treasury Deposit Facility.

(d) Making withdrawals from your Facility

Withdrawals prior to the relevant maturity date for a Money Market Fixed Term Treasury Deposit or a Money Market Fixed Term Floating Rate Deposit or withdrawals at any time on a Money Market Notice Deposit require no less than 31 calendar days notice in writing or by email or telephone to us before the requested transfer date.

You must not withdraw more than the available funds in your Facility.

Normally, you will not be able to withdraw the value of a deposited cheque until the cheque is cleared, even though the amount of the cheque may be credited to your Facility.

Information on the Payment Services available for your Facility (including those that allow you to make withdrawals) is set out in section 3. Section 2.2 explains the withdrawal restrictions that apply to individual Facilities.

Funds withdrawn from your Facility can only be:

- credited to your BOQ Bank Account; or
- transferred by Electronic Transfer to your Bank Account held with another financial institution in Australia, in accordance with your Standard Settlement Instructions.

The Bank Account to which we transfer funds must be held in the same name as your Facility.

We can refuse withdrawals if we are not satisfied (acting reasonably) that your Bank Account or financial institution meets our security, identification or other lawful requirements.

We will not:

- issue cheques on a Facility;
- pay any amounts to you out of a Facility in cash;
- pay any amounts out of a Facility to any third party; or
- make payments to you in any other way.

2. FACILITIES CONTINUED

2.7 INTEREST RATES

(a) Interest that we pay to you

If you have money in your Facility, you can earn interest. Details of interest rates that apply to your Facility are:

- printed on your Facility Statements or Confirmations; or
- available by contacting our money market team in the Treasury Department on 1800 658 935.

Interest rates on Facilities are based on a combination of the following factors and are therefore subject to constant fluctuation:

- wholesale money market interest rates;
- the term of the investment;
- the amount invested;
- the Bank's credit rating;
- the timing of the transaction; and
- market conditions.

It is therefore impractical for us to disclose the specific interest rates that will apply to Facilities in these Terms and Conditions. You may however obtain details of current interest rates by telephoning or e-mailing our money market team in the Treasury Department (refer to section 1.3).

You will be taking the market risk on the transaction, that is, the risk that movements in interest rates adversely affect your investment. If interest rates increase during the term and your Facility has a fixed term and rate, you will not obtain any benefit from that increase. The return on your deposit also depends on the interest rate that applies to your Facility, which may be affected by a number of factors, including Wholesale Money Market interest rates and the Bank's credit rating.

(i) Money Market At-Call Treasury Deposit

We can change interest rates on Money Market At-Call Treasury Deposits at any time. Interest rates on a Money Market At-Call Treasury Deposit are reviewed daily. If an interest rate change occurs in relation to your Money Market At-Call Treasury Deposit, you will be advised of this change on your monthly Statement.

(ii) Money Market Fixed Term Treasury Deposit

Interest rates on Money Market Fixed Term Treasury Deposits are reviewed daily. However, interest rate changes only apply on new or renewed deposits.

(iii) Money Market Fixed Term Floating Rate Deposit

Interest rates on Money Market Fixed Term Floating Rate Deposits are reviewed daily and are subject to change on each nominated rollover date. The rollover frequency is nominated by you (i.e. monthly, quarterly, semi-annually or annually). The interest rate will stay fixed until the next rollover date.

2. FACILITIES CONTINUED

2.7 INTEREST RATES Continued

When the Money Market Fixed Term Floating Rate Deposit is first opened a fixed margin will be quoted, relative to a published benchmark rate, known as the Bank Bill Swap Rate (BBSW). The actual interest rate on the deposit will be the relevant BBSW rate plus or minus the fixed margin.

The fixed margin stays constant until the maturity of the deposit.

(iv) Money Market Notice Deposit

When the Money Market Notice Deposit is first opened a fixed margin will be quoted, relative to the Reserve Bank of Australia's official cash rate. The actual interest rate on the deposit will be the applicable official cash rate plus or minus the fixed margin. The rate will apply throughout the term of the deposit until the date on which you provide a withdrawal request notice. We can change the interest rate on Money Market Notice Deposits for the final 31 day period prior to the withdrawal date. However, if we do not change the interest rate then the original rate will continue to apply.

Interest rates on Money Market Notice Deposits are reviewed daily. If an interest rate changes occurs in relation to your Money Market Notice Deposit, you will be advised of this change on your monthly Statement.

Example - Money Market Fixed Term Floating Rate Deposit

You elect to deposit \$1,000,000 for 1 year with quarterly roll-over intervals at a fixed margin of 0.05%pa above the 3 month BBSW (the 3 month BBSW is used to reflect quarterly roll-over intervals).

On day 1, the 3 month BBSW rate is 4.75%pa, so the actual interest rate you earn is 4.80%pa (4.75%pa + 0.05%pa).

On each subsequent roll-over date, the BBSW rate on that day will be adjusted by the 0.05%pa margin.

The effective interest rate for the total term is not known until after the final roll-over date.

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

Interest is calculated on the daily closing balance of your Facility using the following formula:

$$\frac{\text{Daily Closing Balance}}{365} \times \frac{\text{Interest Rate}}{100}$$

We calculate this interest from and including the day that funds are deposited to your Facility, excluding the day of withdrawal.

We pay interest on Facilities on the whole balance.

We pay interest on a Money Market At-Call Treasury Deposit and a Money Market Notice Deposit on the first day of each month, unless minimum notice has been given for early withdrawal for the Money Market Notice Deposit. If that day is not a Bank Business Day, we will pay the interest on the next Bank Business Day.

2. FACILITIES CONTINUED

2.7 INTEREST RATES Continued

Interest on Money Market Fixed Term Treasury Deposits is paid monthly, quarterly, semi-annually, annually or at the end of the term at your option. Interest on Money Market Fixed Term Floating Rate Deposits is paid monthly, quarterly, semi-annually or annually at your option. If the day on which that interest is to be paid is not a Bank Business Day, we will pay the interest on the next Bank Business Day. Interest on Money Market Deposits is paid monthly.

Interest payments on Facilities are made in the following ways:

At maturity

- Electronic Transfer directly to your Bank Account at any financial institution in Australia;
- Directly credited to your BOQ Bank Account; or
- Added to the principal amount (i.e. your current deposit amount) and reinvested.

Interim interest payments

- Electronic Transfer directly to your Bank Account at any financial institution in Australia;
- Directly credited to your BOQ Bank Account; or
- In the case of Money Market At-Call Treasury Deposits only, added to the principal amount and reinvested.

(c) Terminating a Money Market Fixed Term Treasury Deposit or a Money Market Fixed Term Floating Rate Deposit before maturity

If you require access to funds held in a Money Market Fixed Term Treasury Deposit or a Money Market Fixed Term Floating Rate Deposit you may either:

- (i) make withdrawals in accordance with clause 2.6(d); or
- (ii) close the Facility.

If you close a Money Market Fixed Term Treasury Deposit or a Money Market Fixed Term Floating Rate Deposit before maturity, we may make an adjustment to the interest earned on that Facility. Sometimes that means that we may even make a deduction from the balance of that Facility at the time of withdrawal.

This adjustment is known as a break cost. The calculation formula for a break cost varies depending on a number of factors, however in all cases the calculations are based on:

- the amount of your deposit;
- the number and timing of future interest payments;
- the current interest rates for the relevant term; and
- the time to maturity of the deposit.

This break cost (if applicable) will be advised to you prior to you confirming your final decision to close your Facility.

2. FACILITIES CONTINUED

2.8 WHEN YOU STOP USING YOUR FACILITY

(a) Inactive Facilities

If your Facility becomes inactive, we can close it upon giving you not less than 14 days' written notice to your last mailing address recorded by us, or if you have agreed to us sending you email communications, by sending a message to your email address.

Your Facility becomes inactive if:

- you do not make any deposits or withdrawals during a continuous 12 month period; and
- the balance in your Facility is nil.

(b) Unclaimed money

Unless the money is held in a Facility that is a term deposit, if we have not received any instructions from you, or your Facility has not otherwise been operated for a period of 3 years or more, then the balance in your Facility may be deemed to be "unclaimed money" for the purposes of section 69 of the Banking Act 1959 (Cth). If this happens, we will close the Facility and forward credit balances exceeding \$500 to the Commonwealth Government. Money held in a Facility that is a term deposit will not become unclaimed money.

(c) When we can operate on your Facility

In certain circumstances, we can operate on your Facility. For example, we can:

- make drawings on your Facility to pay ourselves any fees and charges;
- correct mistakes on your Facility;
- determine the order of priority of payments from the funds in your Facility; and
- do such acts and things we are empowered to do by law, without any notice to you.

(d) Our right to combine Facilities and/or BOQ bank accounts

We can combine the balances of two or more of your Facilities. We may also combine any of your Facilities with any bank account you hold with us. For example, if your bank account has an unauthorised overdrawn, we might use money in your Facility to reduce the amount you owe on the overdrawn bank account.

However, this would not happen where, for example:

- we know the Facility and the bank account are not held by you in the same capacity (e.g. where you have a Facility in your personal capacity and a bank account as trustee); or
- we have specifically agreed to keep your Facility and your bank account separate.

We will tell you if we have combined any of your Facilities and/or bank accounts. We do not have to notify you before we exercise our right of combination.

You should not assume that an unauthorised overdrawn bank account will be combined by us with a Facility that is in credit unless we have agreed to do so.

2. FACILITIES CONTINUED

2.8 WHEN YOU STOP USING YOUR FACILITY Continued

(e) Closing Facilities

If you ask us to, we will usually close a Facility that is in credit.

However, if you wish to close a Money Market Fixed Term Treasury Deposit Facility or a Money Market Fixed Term Floating Rate Deposit Facility before its maturity date or a Money Market Notice Deposit at any time, you must give us, in each case, not less than 31 calendar days notice in accordance with Clause 2.6(d).

We can close a Facility that is in credit by giving you reasonable notice. If we do, we will pay you the credit balance after allowing for accrued interest, fees and charges (including any break costs which may apply).

If you cease to meet any of the eligibility criteria on any of our Facilities, for example, because the balance in the Facility falls below any prescribed minimum amount as set out in section 2.2, we may close the Facility by giving you not less than 14 days written notice to your last mailing address recorded by us, or if you have agreed to us sending you email communications, by sending a message to your email address.

Any amount payable to you on closure of your Facility will be paid to you in accordance with your Standard Settlement Instructions.

If there are any uncleared funds in your Facility at the time you ask us to close it, we are unable to pay those funds to you until they are cleared. After funds are cleared, we will close your Facility in accordance with this section 2.8.

2.9 WHAT HAPPENS AT MATURITY OF FIXED TERM FACILITIES?

When your Money Market Fixed Term Treasury Deposit or Money Market Fixed Term Floating Rate Deposit matures, we will advise you of the funds that you have deposited with us for the relevant term and the new interest rates offered for reinvestment.

You may reinvest part or all of the funds for a term and rate accepted by you provided you still meet all of the eligibility criteria set out in section 2.2. If you do not nominate a term, we will reinvest funds for the same term as the initial investment at the current interest rate at the time of reinvestment.

For example, if you invest \$500,000 in a fixed term Facility with us for a term of 4 months, and you do not advise us what you wish to do with the funds at maturity, we will reinvest those funds in the same type of Facility for a further 4 months upon expiration of the initial term.

We will pay you interest on the reinvested funds at the interest rate we then offer on investments of that amount and term. This interest rate may be less than the interest rate applicable to your original investment.

3. PAYMENT SERVICES

3.1 DEBITS FROM YOUR BOQ BANK ACCOUNT OR YOUR FACILITY

(a) Features and benefits

You can authorise us to debit funds directly from your BOQ Bank Account and credit those funds to your Facility. You will need to either:

- give us instructions in writing or in another form acceptable to us; or
- the relevant section of your Treasury Dealing Authority which authorises us to act on an Authorised Dealer's telephone instructions,

before we can debit funds from your BOQ Bank Account. All instructions will need to be in accordance with the terms and conditions of your BOQ Bank Account.

You may also authorise us to debit funds directly from your Facility and deposit them into your BOQ Bank Account. To do this, you will need to provide us details of your BOQ Bank Account in the Standard Settlement Instructions section of the Treasury Dealing Authority.

Debits from your BOQ Account or Facility will need to be arranged through our Operations - Treasury and International Department. You can contact the Operations – Treasury and International Department by phoning them on (07) 3212 3259.

(b) Risks

There is a risk that there will not be sufficient funds in the relevant BOQ Bank Account or Facility in which case the transaction will not proceed.

You appoint an Authorised Dealer to provide us with instructions to debit funds from your BOQ Bank Account over the telephone at your own risk. You are responsible for any transactions that these people make on your BOQ Bank Account even if you do not know about them. You can cancel the authority given to your Authorised Dealer in relation to your BOQ Bank Account by notifying us of the cancellation in writing. However, you will be responsible for any transactions made prior to the authority being cancelled and/or you notifying us of the cancellation.

(c) Fees and charges

Details of any fees and charges payable are set out in the terms and conditions of the relevant BOQ Bank Account.

3.2 TELEGRAPHIC TRANSFERS

(a) Features and benefits

We can transfer funds from your Facility to your Bank Account held with another Australian financial institution by telegraphic transfer.

You may also arrange for funds to be transferred from your Bank Account held with another financial institution to your Facility by telegraphic transfer. You will need to arrange this transfer through the financial institution at which the relevant funds are held. As this is not a service provided by us, this section 3.2 focuses on transfers of funds from us to you.

Payments made by telegraphic transfer are settled irrevocably at the time of receipt through the payment system. Normally funds are transferred upon instruction from customers on a same-day basis and are transferred as cleared funds.

3. PAYMENT SERVICES CONTINUED

3.2 TELEGRAPHIC TRANSFERS Continued

(b) Risks

You must have cleared funds available in your Facility or your Bank Account, as the case may be, when requesting funds to be transferred by telegraphic transfer.

You must notify our money market team in the Treasury Department by 11:00 a.m. AEST on the day of transfer in relation to transfers from your Facility to your Bank Account to ensure funds are transmitted that day.

You may need to wait 31 calendar days (or more, if you have specified a longer notice period or if that period expires on a day that is not a Business Day) to receive funds if requesting a transfer of funds to be made on a date falling before the relevant maturity date of a Money Market Fixed Term Treasury Deposit, a Money Market Fixed Term Floating Rate Deposit or, for a Money Market Notice Deposit, a request to transfer of funds at any time. See also clause 2.7(c) with respect to interest rate adjustments for an early withdrawal.

We will only transfer funds to a Bank Account that is held in the same name as your Facility.

We cannot guarantee the relevant payment will be credited to your Bank Account by the financial institution on the requested date.

We are not responsible for:

- being transferred to the incorrect account as a result of you giving us incorrect instructions; or
- any fees charged by any other financial institution in relation to the transfer of funds to your Bank Account by telegraphic transfer.

To facilitate the transfer of funds to other financial institutions, more than one intermediary financial institution may be involved. We do not accept responsibility for any fees or charges levied by these institutions.

3.3 ELECTRONIC FUNDS TRANSFER (EFT)

(a) Features and benefits

We can transfer funds from your Facility to your Bank Account held with another financial institution via EFT.

You may also arrange for funds to be transferred from your Bank Account held with another financial institution to your Facility via EFT. You will need to contact the financial institution at which your Bank Account is held to arrange this. As this is not a service provided by us, this section 3.3 focuses on transfers of funds from us to you.

EFT transactions are processed overnight as cleared funds.

3. PAYMENT SERVICES CONTINUED

3.3 ELECTRONIC FUNDS TRANSFER (EFT) Continued

(b) Risks

You must have cleared funds available in your Facility or your Bank Account, as the case may be, when requesting funds to be transferred by EFT.

You must notify our money market team in the Treasury Department by 11:00 a.m. AEST on the day of transfer in relation to transfers from your Facility to your Bank Account to ensure funds are transmitted overnight.

You may need to wait 31 calendar days (or more, if you have specified a longer notice period or if that period expires on a day that is not a Business Day) to receive funds if requesting a transfer of funds to be made on a date falling before the relevant maturity date of a Money Market Fixed Term Treasury Deposit, a Money Market Fixed Term Floating Rate Deposit or, for a Money Market Notice Deposit, a request to transfer of funds at any time. See also clause 2.7(c) with respect to interest rate adjustments for an early withdrawal.

We will only transfer funds to a Bank Account that is held in the same name as your Facility.

We are not responsible for:

- funds being transferred to the incorrect account as a result of you giving us incorrect instructions;
- funds being transferred late to your Bank Account; or
- any fees charged by any other financial institution in relation to the transfer of funds to your Bank Account by EFT.

3.4 FEES AND CHARGES

Details of any fees and charges payable to us are set out below.

(a) Transaction Fees

Description of Fee	Amount of Fee
EFT	Nil
Dishonour - Inward	\$10.00
Telegraphic Transfer - Outward	If the Bank originally received the funds from you via telegraphic transfer, the outward transfer fee is nil. If the Bank originally received the funds from you via EFT or cheque, the outward transfer fee is \$30.00
Telegraphic Transfer - Inward	Nil

(b) Other fees

Description of Fee	Amount of Fee
Facility Operating/Maintenance	Nil
Repeat Statement (extra copies of Statements already issued)	\$6.00
Repeat Confirmation (extra copies of Confirmations already issued)	\$6.00

3. PAYMENT SERVICES CONTINUED

3.4 FEES AND CHARGES Continued

(c) Government Charges

Description of Tax	Rate of Tax
TFN Withholding Tax	Amounts of up to 46.5% of interest earned (increasing to 47% on and from 1 July 2014) may be withheld in respect of TFN withholding tax
Interest Withholding Tax (non-residents)	The maximum interest withholding tax rate for non-residents is 10% of interest earned

(b) Other financial Institutions

Your financial institution may also charge you a fee for the transfer. You should contact your financial institution for details of any fees and charges which might apply to a transfer of funds to or from an account which you hold with that financial institution via EFT or telegraphic transfer.

4. GENERAL TERMS AND CONDITIONS

4.1 CHANGES TO TERMS AND CONDITIONS OF BANKING SERVICES

The information in these Terms and Conditions is up to date at the time it was prepared. We can change the terms and conditions that apply to your Facility, the way you access your Facility, or any other Banking Services we provide. We can also add new products or stop existing products at any time. We will tell you of changes to these Terms and Conditions in accordance with the law and any code to which we describe.

We will let you know of changes in writing (which may include by electronic communication) if we introduce a new fee or charge. Other changes may also occur, such as:

- Changes in government fees or charges; or
- Variations in existing fees or interest rates.

We will notify you of any other changes to your Facility or the Banking Services we provide to you by writing to you (which may include by electronic communication) before the change takes effect, placing a notice in a major daily newspaper, publishing a notice on our website www.boq.com.au or placing a notice on or with Confirmations or other material we send to you in relation to your Facility or the Banking Services we provide.

If we are required to notify you in writing of any changes, we will send the notice to the last mailing address or electronic address recorded by us.

4.2 IF YOU GET INTO FINANCIAL DIFFICULTY

You should tell us immediately if you are in financial difficulty. We will try to help you with any financial difficulty. We will do our best to ensure any action we take is fair and reasonable in the interests of you, our other customers and shareholders.

4. GENERAL TERMS AND CONDITIONS CONTINUED

4.3 COVERING US FOR LOSS

To the fullest extent permitted by law, you agree that if we suffer or sustain any loss, claim, demand or damage directly or indirectly because of:

- any use or misuse of a Facility;
- any use or misuse of our facsimile instructions service; or
- any breach of the terms and conditions in this document,

by you or anyone authorised by you to, or someone purporting to be you or someone authorised by you to use your Facility or because of any Authorised Signatory or Authorised Dealer acting outside the scope of their authority, you will save the Bank harmless and pay us the amount of that loss, claim demand or damage on demand, including all legal costs on a full indemnity basis, even after your Facility is closed. This indemnity does not apply to any loss, claim, demand or damage to the extent it results from gross negligence, wilful misconduct or fraud of the Bank or its employees or agents.

In addition, you, an Authorised Dealer or an Authorised Signatory will, if requested, provide to the Bank an additional indemnity in a form acceptable to the Bank before the Bank acts on your instructions.

You will not be liable for any loss, claim, demand or damage caused by us or our employees or agents in circumstances where there is a breach of a legal duty of care owed to you by us or any of our employees or agents, and such loss or damage is a reasonably foreseeable result of any such breach.

4.4 CUSTOMER INTEGRITY

You must deal with us honestly and in good faith at all times. If we suffer loss because you do not deal with us honestly or in good faith, we will take steps to recover that loss. We must do that in the interests of our other customers and shareholders. In most circumstances we will give you notice telling you what the loss is. In some circumstances we do not have to give you a notice. For example, a court may excuse us from giving a notice, or we may have made reasonable attempts to notify you without success.

4.5 OTHER INFORMATION WE MAY REQUIRE FROM YOU

You and any Authorised Signatories and Authorised Dealers must provide any further identification and other details we or the law may require from time to time. This further information may be used to establish yours, an Authorised Signatory's, an Authorised Dealer's or any other person's identity before we open your Facility and/or act on any instructions. This further information may include (but will not be limited to) personal information or any secret code relevant to the Facility. We will make reasonable endeavours to obtain such identification and other details prior to acting on any or all instructions.

Where you have directed a third party to make a payment to us, we may require you and/or the third party to provide sufficient information and identification documentation on the third party to meet our security, identification or other lawful requirements.

5. GENERAL INFORMATION

5.1 CODE OF BANKING PRACTICE

We have adopted the Code of Banking Practice (COBP). This is a self-regulatory code which aims to foster good relations between banks and customers, and to promote good banking practice. The COBP applies to banking services provided to customers who are “individuals” or “small businesses” as defined in it. We will comply with the COBP, where it applies to the banking services we provide to you.

5.2 E-PAYMENTS CODE

We will comply with the E-Payments Code where it applies to the Banking Services we provide to you. This code governs all electronic funds transfer transactions to or from your Facility which you carry out through any Electronic Equipment or services we provide to you.

Other subscribers to the E-Payments Code may impose limits on transactions in connection with your Facility.

Chapter C of the E-Payments Code sets out your liability for unauthorised transactions in connection with transactions governed by the E-Payments Code. Chapter C of the E-Payments Code will prevail to the extent of any inconsistency with these terms.

5.3 ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING AND ECONOMIC AND TRADE SANCTIONS

We can delay, block or refuse to make a payment or act on your instruction 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 declare and undertake to us that the payment of money in accordance with your instructions by us will not breach any laws in Australia or any other country.

5.4 RECORDING TELEPHONE CALLS

Please note that all telephone calls made to our money market team in the Treasury Department may be recorded. Recorded telephone conversations may be reviewed in the case of a dispute.

As a condition of us providing you with Banking Services, you consent to our recording of any telephone conversation you have with us and our use of this record to evidence the matters contained within it.

5. GENERAL INFORMATION CONTINUED

5.5 IF YOU HAVE A PROBLEM OR DISPUTE

(a) Our Service Commitment

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

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

(b) How to contact us?

There are a number of ways to contact us:

(i) Contact our money market team in the Treasury Department. Our staff are always willing to listen to your suggestions about our Treasury products and services and they will do their best to address any concerns immediately.

(ii) Our Customer Contact Centre can be contacted on 1300 55 72 72 from 7.00am to 7.00pm, Monday to Saturday.

(iii) Contact our Customer Relations Department via:

E-mail: customer.relations@boq.com.au

Phone: (07) 3212 3206

Fax: (07) 3212 3405

Mail: 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 within 48 hours who is handling your complaint and how long it is likely to take for it to be resolved.

We aim to resolve all complaints within 5 working days. If it is not possible to resolve the complaint within this time we will keep you informed on our progress.

We subscribe to the E-Payments Code including complaint investigation and resolution procedures for electronic transactions to which the E-Payments Code applies.

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

If your complaint is not resolved to your satisfaction, you can ask to have a further review by our Customer Advocate. The Advocate's role is to represent your interests within the Bank and to help ensure you have the best possible experience. Our Customer Advocate can be contacted on 1800 658 935.

5. GENERAL INFORMATION CONTINUED

5.5 IF YOU HAVE A PROBLEM OR DISPUTE Continued

If you remain dissatisfied with the outcome and you would like an independent review of the complaint and the result, you can refer your complaint to:

The Financial Ombudsman Service Limited (FOS)

GPO Box 3

Melbourne VIC 3001

Phone: 1300 780 808

Fax: (03) 9613 7345

Website: www.fos.org.au

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.

For further information on solving problems and disputes please ask at any branch for our “We would like to know” brochure.

5.6 CHANGING YOUR DETAILS

If your address or other details change, you must let us know as soon as possible. You can change your details by telephone, email, facsimile or writing to us at the following address:

Operations - Treasury and International Department

GPO Box 898

Brisbane QLD 4001

If you want to change the Authorised Signatories or Authorised Dealers on your Facility, you must provide us with a new Treasury Dealing Authority. Any changes to bank account details must be in writing.

5.7 CONTACTING YOU

From time to time we may contact you by post or email and provide you with information, brochures or handouts about products and services that we think you might be interested in.

Please tell us if you do not wish to receive this information.

5.8 PRIVACY AND CONFIDENTIALITY

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

The “Privacy Notification and Consent Form” you receive when you open your Facility provides you with more information about how we use your personal information. We may deal with your personal information in accordance with our Privacy Policy. We strongly recommend that you read our Privacy Policy carefully, as it is important that you understand how we may deal with your personal information. If you have any questions or require further information on our privacy and information handling procedures, please contact us to discuss.

5. GENERAL INFORMATION CONTINUED

5.9 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 COBP) may alter these implied terms, and may add new or additional terms. The terms that apply to your Facility with us are set out in these Terms and Conditions.

(a) Terms implied into the contract between banker and customer

Following are some of the general terms that are implied into the contract between a bank and its customer in addition to those in your contract for your Facility, unless the terms and conditions of the particular facility 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' 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 statements – we are under a duty to keep accurate accounts. This duty is subject to our entitlement to reverse 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.

5. GENERAL INFORMATION CONTINUED

5.9 THE RELATIONSHIP BETWEEN BANKER AND CUSTOMER Continued

(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 on your account) known to you. You generally do not have a duty to inspect statements to discover forgeries, although you are generally obliged to read your account statements and notify us of any 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).

5.10 THE FINANCIAL CLAIMS SCHEME

The Financial Claims Scheme (Scheme) provides a guarantee of funds deposited with an authorised deposit-taking institution (ADI) such as the Bank. In the event that an ADI becomes insolvent, customers may be eligible to claim the amount of their deposit with that ADI from the Scheme. Payments under the Scheme are subject to a limit for each depositor. Further information about the Scheme can be obtained from <http://www.fcs.gov.au>

6. INTERPRETATION

In these Terms and Conditions, the following terms shall have the following meanings:

AEST means Australian Eastern Standard Time.

Authorised Dealer and Authorised Signatory means a person authorised to perform certain transactions on your Facility in accordance with section 2.4(b) of these Terms and Conditions and in relation to whom we have provided our consent to such authorisation.

Bank is BOQ Limited ABN 32 009 656 740.

Bank Account means either a BOQ Bank Account or a bank account which is held in your name with another financial institution in Australia as nominated by you in your Standard Settlement Instructions.

Bank Bill Swap Rate (BBSW) is a benchmark rate published in various forums including national newspapers to reflect wholesale interest rates for periods of one year or less.

Bank Business Day is any day on which the Bank is open for business excluding Saturdays.

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

BOQ Bank Account means the Transaction Account which is held in your name with us as nominated by you in your Standard Settlement Instructions.

6. INTERPRETATION CONTINUED

Branch is a branch office of the Bank and includes an Owner Managed Branch and Branches shall have a corresponding meaning.

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

Code means information:

- the contents of which are known to you and is intended to be known only to you or only to you and us;
- which we require you to keep secret; and
- which you must provide to or through Electronic Equipment in order to access your Facility.

Confirmation means a written advice from us that is confirmation of your transaction. It will contain details including the date of the transaction, the names of both you and us, a description of the transaction and the amount paid or payable in relation to the transaction including, but not limited to, any taxes or duties.

EFT means electronic funds transfer method of transferring funds as described in section 3.3.

Electronic Access Method is a method that you use to instruct us to debit or credit a Facility through Electronic Equipment, and which requires you to use one or more components including (but not limited to) devices, identifiers, Codes or a combination of these. It does not include a method that requires you to sign a voucher, receipt or other document.

Electronic Equipment is an electronic terminal, computer, television, telephone or similar equipment.

Electronic Transfer means an electronic transfer of funds via either telegraphic transfer or EFT.

Facility means the applicable Treasury Deposit Facility you hold with the Bank and Facilities has a corresponding meaning.

Maturity shall mean the point in time at which any investment term you selected for your Facility ends, and mature shall have a corresponding meaning.

Operations - Treasury and International Department means the treasury operations department of the Bank.

Owner-Managed Branch means a Branch of the Bank 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.

Standard Settlement Instructions means the standard instructions which you or an Authorised Signatory has provided to us in relation to the payment of funds from your Facility.

TREASURY DEPOSIT
FACILITIES TERMS &
CONDITIONS

 IT'S POSSIBLE to LOVE A BANK  BOQ

September 2016