

# FIIG Securities Cash Account

11 December 2017

The FIIG Securities Cash Account (**Cash Account**) is a deposit product issued by Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945 (**Bankwest**).

Bankwest has appointed Colonial First State Investments Limited (**CFSIL**), ABN 98 002 348 352 AFSL 232468 to collect information, administer and otherwise deal with matters relating to the Cash Account. BWA Managed Investments (**BWAMI**) is a specialist cash management business and forms part of CFSIL.

The Product Schedule, the Cash Account Terms and Conditions and the Notice Accounts and Cash Accounts Interest Rates Reference Guide, together comprise the Product Information Statement (**PIS**) for the Cash Account. The Notice Accounts and Cash Accounts Interest Rates Reference Guide is available at [http://www.colonialfirststate.com.au/prospects/rate\\_card.pdf](http://www.colonialfirststate.com.au/prospects/rate_card.pdf) and is incorporated by reference into the PIS. You should read the PIS carefully and retain it for future reference.

## Product Schedule

### 1. ABOUT THE CASH ACCOUNT

The Cash Account is a deposit account that is only offered to customers that we have determined to be 'wholesale clients' for the purposes of the Corporations Act 2001 (Cth). If you are not a wholesale client, this is not an offer to provide any financial services.

This account earns a competitive rate of credit interest and is operated on your behalf by your Broker to facilitate the provision of securities trading and/or investment portfolio management services, or like services.

This account is intended to be used to assist your Broker in achieving its objectives, which include maximising the benefits and striving for operational efficiency, in providing their services to you.

### 2. SIGNIFICANT RISKS

The interest rate may be changed by us in accordance with clause 11 of the Cash Account Terms and Conditions.

The Cash Account is a variable interest rate account, and the interest rate is expected to change from time to time as market conditions change.

All fees and charges will be debited to your Cash Account as and when they are incurred.

At law, we have the power to combine a customer's accounts. We can do this if one account is in credit and another is overdrawn, even if the accounts are at different locations, or managed under different brands (such as Commonwealth Bank). Further information is contained in the **Bankwest Banking Services Rights and Obligations** booklet.

### 3. INTEREST

Interest on your Cash Account is calculated daily based on the closing balance of your account and is credited monthly in arrears. The current credit interest rate tiers are set out in the Notice Accounts and Cash Accounts Interest Rates Reference Guide (incorporated by reference), available online at [http://www.colonialfirststate.com.au/prospects/rate\\_card.pdf](http://www.colonialfirststate.com.au/prospects/rate_card.pdf).

The interest rates and interest rate tiers are subject to variation from time to time. Changes to the applicable interest rates or interest rate tiers will be notified by your Broker in accordance with clause 11 of the FIIG Securities Cash Account Terms and Conditions.

### 4. COMMISSION

The Bank pays your Broker commission on your Cash Account. The amount of commission payable to your Broker will vary according to the daily closing balance of your account but will not exceed 0.50% of the funds invested.

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## 5. FEES AND CHARGES

The following fees and charges may become payable in relation to the account:

### Statements:

Duplicate statements printed with the original (includes taxes) (per statement) \$4

Copy of a previously issued statement (per statement) \$7.50

**Search for transaction record:** When you wish to confirm a transaction you may request a copy of the transaction record document or voucher. Fees may be charged on the following scale:

One voucher requested \$12

Each subsequent voucher requested (per voucher) \$8.

**Note:** If the search shows a Bankwest error, the fee is waived.

All fees and charges will be debited to your FIIG Securities Cash Account as and when they are incurred.

## 6. FINANCIAL CLAIMS SCHEME

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at [www.apra.gov.au](http://www.apra.gov.au) and the APRA hotline on 1300 55 88 49.

## 7. ENQUIRIES

Contact your Broker if you have any questions:

**Broker Name:** FIIG Securities Limited ABN 68 085 661 632, AFSL 224659

**Broker Street Address:** Level 20, 126 Phillip Street, Sydney NSW 2000

**Broker Postal Address:** GPO Box 718, Sydney NSW 2001

**Broker Contact Details:** Phone: (02) 9697 8700 Fax: (02) 9697 8799 Email: [info@fiig.com.au](mailto:info@fiig.com.au)

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## FIIG Securities Cash Account Terms and Conditions

### 1. Definitions

The following expressions have the following meanings:

**Account Information** means information relating to your Cash Accounts which we have agreed to make available to Authorised Operators from time to time.

**Authorised Operator** means your Broker, and any other officer or employee or representative of your Broker, authorised and nominated in writing to us by your Broker, to have access to and operate the account.

**Broker** means FIIG Securities Limited ABN 68 085 661 632 AFSL 224659 being the Broker you have authorised to open and operate your account on your behalf.

**Business day** means a day (other than Saturday, Sunday or public holiday) on which banks are open for general banking business:

- if a place is specified in the relevant provision, in that place; or
- if no place is specified, in Perth;

**Cash Account** means the FIIG Securities Cash Account.

**Product Schedule** means the "Product Schedule", which applies to your Cash Account.

**Terms and Conditions** mean these FIIG Securities Cash Account Terms and Conditions, which apply to your Cash Account.

**we, us, the Bank or Bankwest** means Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 and its successors and assigns.

**you and your** means the person(s) in whose name the Cash Account is held, as specified in the opening instructions delivered by your Broker to us, if more than one person comprises the account holder, means each of them separately and all of them jointly.

### 2. Your Agreement

When you open a Cash Account with us, your agreement with us in relation to your account comprises:

- these Terms and Conditions;
- the Product Schedule; and
- the Notice Accounts and Cash Accounts Interest Rates Reference Guide

You should read these Terms and Conditions and the Product Schedule carefully. If there is any inconsistency between these Terms and Conditions and the Product Schedule, the Product Schedule prevails.

### 3. Code of Banking Practice

The Code of Banking Practice applies to your Cash Account.

General information about our banking services is set out in the **Bankwest Banking Services Rights and Obligations** booklet. It includes, in particular, information about account opening procedures, our obligations regarding the confidentiality of your information and our complaint handling procedures, you can obtain a copy of the Banking Services Rights and Obligations booklet through your Broker or by visiting [bankwest.com.au](http://bankwest.com.au).

### 4. Privacy

For the purposes of this clause 4, 'we' and 'us' means Bankwest and subsidiaries of the Commonwealth Bank of Australia.

#### Privacy Statement and Consent to Use your Information

This Statement explains how we collect, use and disclose personal information.

Personal information is information about, and which identifies an individual (such as name and contact details). Your personal information includes information about who you are and your interactions with us such as transactions on your account. It may also include information about you that is publicly available, for example from public registers or made available through social media. When you give us personal information about another person, you represent that you are authorised to do so and agree to inform that person of the contents of this Statement as it relates to them.

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## **Purposes for which we collect and use personal information**

We collect your information because we are required to identify you in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act. You are not required to provide your Tax File Number. However, if we do not collect your Tax File Number as permitted by the Taxation Administration Act 1953 and the Income Tax Assessment Act 1936, we may be required to withhold amounts from you and remit them to the Australian Taxation Office.

We also collect your personal information to assess and process an application for any product or service that you make or for which you are a signatory, for internal processes including risk management and pricing, to administer our relationship with you, to meet our obligations in relation to external payment systems, Government bodies and funding arrangements, to identify and comply with regulatory requirements.

If you use our website or online applications we may collect information about your location or activity (including whether you have accessed third party sites) to customise your experience.

## **Exchange of personal information**

We may exchange personal information about you with: our related bodies corporate, assignees, agents, contractors and external advisers, organisations for verifying your identity, your agents, advisers, referees, executors, administrators, trustees, beneficiaries (if you are a trustee), guardians, attorneys, law enforcement, regulatory and government bodies, anyone who introduces you to us, reward program providers, third parties providing fraud detection services, your franchisor, payment system operators, your and our insurers or prospective insurers and their underwriters, any person we consider necessary to execute your instructions, other organisations for the supply of services, other persons where this is permitted by law, persons with whom you make a joint application for a product or service with us, participants in a funding scheme, and any financial institution to or from which a payment is made in relation to any account you have or operate.

In some cases, these persons or organisations may disclose your personal information for the purposes of any relationship they have with you or performing functions in relation to you.

## **Verifying your identity using a credit reporting body (CRB)**

In order to verify your identity, if you choose not to provide proof of identity under clause 6, we and our agents may provide your name, residential address and date of birth to a CRB, which may use that information and corresponding information in credit information files of individuals to prepare and provide an assessment of whether your information matches information on a credit information file held by that CRB. You agree to us and our agents requesting an assessment and providing your personal information for such an assessment.

## **Transfer of personal information overseas**

Sometimes it may be necessary to send your information overseas - for example where we outsource functions overseas, send information to related bodies corporate, where we need to complete a transaction on your behalf or where this required by laws and regulations in Australia or in another country. These countries include New Zealand, United Kingdom and Ireland. Please refer to Bankwest's Privacy Policy for more information.

## **Access to your personal information, contacting us and contacting you**

This Statement should be read in conjunction with Bankwest's Privacy Policy available on the websites of [bankwest.com.au](http://bankwest.com.au) and [bwami.com.au](http://bwami.com.au) or by calling our Client Services Team on 1300 663 117.

You have rights to access your personal information from us, to request us to correct the information, and to make a complaint to us about a breach of your privacy rights in relation to the information. The Privacy Policy includes further information about how you may do this.

## **Consent**

You agree to the terms of our Privacy Policy and consent to us collecting, using, exchanging and transferring overseas, your personal information as described and as set out above and in Bankwest's Privacy Policy.

To find out more on how we collect, use and disclose personal information, Bankwest's Privacy Policy is available on the websites of [bankwest.com.au](http://bankwest.com.au) and [bwami.com.au](http://bwami.com.au). If you would like to receive a copy of this document, please contact our Client Services Team on 1300 663 117 or contact your Broker.

The consent and agreement can be found within the Declaration section of the FIIG Securities Cash Account application form. If you do not provide the above consent, Bankwest will not be able to provide you with banking services (such as accounts).

## **5. ePayments Code**

We warrant that we will comply with the requirements of the ePayments Code, where those requirements apply to your dealings with us. Where those requirements apply, the applicable Rights and obligations are described in Parts 1, 4, 7, 8 and 10 of the Bankwest Account Access Conditions of Use which are incorporated by reference into this Product Information Statement. Any limitation in this Product Information Statement on the kinds of transactions which may be engaged in or the way that transactions may be conducted overrides the provisions of those Conditions of Use to the extent of the inconsistency.

## 6. Anti-Money Laundering and Counter-Terrorism Financing Act 2006

When you open an account you and each signatory to the account will be asked for proof of identity. Government legislation requires Bankwest to identify you before you open a new account or become a signatory to a new or existing account. Information about our identification requirements is set out in our Banking Services Rights and Obligations booklet.

## 7. Deposits and Withdrawals

We will not accept deposits nor allow withdrawals of cash or currency in connection with your account.

Deposits can only be made to the account electronically by you or your Broker by direct electronic credit from an account with a financial institution. Withdrawals can only be made electronically by your Broker (including on closure of the account).

## 8. Credit Interest

The Product Schedule will state whether credit interest is payable in respect of your account and, if so, the applicable interest rate. The interest will be credited directly to your Cash Account.

Interest to which you are entitled will be calculated daily by multiplying the credit balance of your account at the end of the day by the interest rate and dividing the result by the number of days in the year. Interest will be paid with the frequency stated in the Product Schedule and on closure of your account.

If you do not lodge your Tax File Number (TFN), your ABN (if you have one), or an appropriate exemption with us, by law we must deduct withholding tax at the highest marginal tax rate plus the Medicare Levy plus other applicable levies from the interest payable to you. If you are not an Australian resident for tax purposes, we are required by law to deduct non-resident withholding tax from the interest payable to you.

## 9. Overdrawn Accounts

The account cannot be overdrawn.

## 10. Statements of Account

We will provide a statement of your account at least every six months if there has been a transaction during that period. Your Broker may have a special agreement in place to issue statements more frequently. You may request statements and any additional statements from your broker, if you request extra copies of a statement previously issued we may charge you a fee.

You must check your statements and advise your Broker of any errors or omissions.

## 11. Changes to Terms and Conditions

We may at any time change the Terms and Conditions applying to your account. We will notify you of such changes via your Broker in accordance with the timeframes set out in the table below.

Introduce or increase a fee or charge	30 days	In writing to your Broker or via your monthly periodic statement
Change the method of calculating or paying interest	30 days	In writing to your Broker or via your monthly periodic statement.
Change to Interest Rate	No later than the day of change to interest rate	In writing to your Broker
Other changes	No later than the day of change	In writing to your Broker

## 12. Trust Accounts

If you open the account as a trustee (using your Broker as your agent), you represent and warrant that you have the necessary power and authority to open and operate the account, that you are the sole trustee of the trust, that no action has been taken to remove or replace you as trustee of the trust and that you have an unrestricted right to be fully indemnified out of trust assets in respect of any liability that you may incur as trustee.

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If you are the trustee of a trust, we may require you to provide additional information, so that we can comply with laws relating to Australia's international obligations in relation to tax evasion. Additional information may include whether you, the settlor or any beneficiary of the trust is a tax resident of another country other than Australia.

If you are an entity, or if the settlor or any beneficiary is an entity, this requirement will apply to all individuals who are an ultimate beneficial owner of that entity. We will require you to obtain (and/or provide on their behalf) each individual's name, address, date of birth and tax residency details. However, you are not required to provide this information if the settlor's identity is unknown, or if they have no ongoing involvement with the trust and their tax residency unknown, and after reasonable enquiry, you have no reason to believe the settlor is a tax resident in another country outside Australia.

You will promptly advise us if any information changes.

### **13. Changes in your Particulars**

You must inform your Broker immediately of a change in your name or address and ensure that your Broker informs us.

We will not be responsible for any errors or losses associated with a change in your particulars if we do not receive notice or adequate notice of the change.

### **14. Service of Notices**

Where, by these Terms and Conditions, we have agreed to write to you or send you a notice or statement, or should we otherwise seek to communicate with you, the communication may be sent to you by mail addressed to you at your last known address or business address as the case may be.

If you agree to us doing so, we may provide such communications to you by sending an electronic communication to your nominated electronic address.

The consent and agreement can be found within the Declaration section of the FIIG Securities Cash Account application form. Should you agree, you may at any time by notice to us terminate your agreement to receive information by electronic communication or change your electronic address.

### **15. Closing the Account**

We may close the account for any reason at any time. We will notify your Broker in writing should we do so. The account may also be closed at any time by written notice to us (closure request) from you or your Broker.

If the account has a credit balance at the time that it is closed, that balance will be paid electronically into your nominated account (the account you have nominated for the purposes of receiving interest proceeds/withdrawals). However to the extent that the balance comprises any funds which have not been cleared, the funds will be unavailable to you until they are cleared.

If the account has a debit balance at the time it is closed that balance including any debit interest or outstanding fees will be due and payable by you to us upon demand.

Upon the closure of the account, all liabilities owing to us in relation to the account will become immediately due and payable and these Terms and Conditions will continue in full force and effect until those liabilities have been discharged in full.

### **16. Fees and Charges**

You must pay us the fees and charges that are or become payable in connection with the account in the amounts and at the times set out in the Product Schedule or in these Terms and Conditions and you authorise us to debit them to the account.

If we incur any government tax, duty or other charge imposed by law in respect of the account or its operation, you must pay us an amount equal to the charge calculated in accordance with the methods prescribed from time to time by the relevant legislation. You authorise us to debit any such amount to the account.

Current information on fees and charges in respect of services which you may seek in relation to the account (for example, a copy of a statement) is available by contacting your Broker.

### **17. Authorised Operators**

You authorise Authorised Operators including your Broker, to do all or any of the following acts and transactions in respect of your account:

- open and operate the account;
- close the account;
- deposit to and withdraw from your account; and
- act fully and effectively with BankWest in all dealings, matters and transactions connected with your account

You remain responsible for all transactions made by an Authorised Operator until we are notified in writing that their authority is cancelled.

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Each Authorised Operator is authorised to access the Account Information and to effect transactions without the need for prior notice to you. For such purpose you hereby appoint each Authorised Operator as your duly authorised attorney with the power to sign all instruments, to authorise and give effect to transactions, and to access Account Information at the discretion of the Authorised Operator, and you ratify and agree to ratify all that an Authorised Operator may do pursuant to the authority conferred by this clause.

We may rely on an instruction or authority given or purported to be given by an Authorised Operator without having to verify the authority of the Authorised Operator to act on your behalf. We and our officers, employees and agents are released from all claims, actions, liabilities and demands whatsoever of you or any person claiming in right or title of you, arising in respect of or incidental to the operation or purported operation of the Accounts, including any transactions or the accessing of any Account Information.

We are not responsible for monitoring operations, transactions, or the provision of access to any Account Information, and to the extent permitted by law we expressly disclaim any liability in connection with the operation of or access to the Accounts by the Authorised Operators.

Instructions in relation to an Account or any transaction on an Account must be sent to us by an Authorised Operator in the manner and form specified by us from time to time, and will be effective only when received by us.

Where your Broker has experienced an insolvency event (including the appointment of an administrator), you may contact us to provide us with your details and instructions for the purposes of managing your Cash Account. You can contact us directly in the following ways:

- by writing to BWA Managed Investments at GPO Box 2515, Perth WA 6001; or
- by calling our Client Services Team on 1300 663 117.

## **18. Procedures for Handling Complaints**

If you wish to make a complaint in relation to your account, please contact your Broker in the first instance. If you are still not satisfied with the way your Broker has handled your complaint, you can contact us directly in the following ways:

- by writing to BWA Managed Investments at GPO Box 2515, Perth WA 6001; or
- by calling our Client Services Team on 1300 663 117.

Our staff will do everything they can to rectify your problem immediately. We strive, wherever possible, to resolve your complaint within 5 working days.

If we are unable to resolve your complaint to your satisfaction, you will be advised of the details (including the timeframes) of our internal dispute resolution process and an officer with the appropriate authority to resolve the dispute will investigate your complaint thoroughly. We will do our best to resolve any complaint promptly and to your satisfaction.

### **External Dispute Resolution**

If you are not happy with the response we provide, you may refer your complaint to an external dispute resolution service. The Financial Ombudsman Service (FOS) offers a free, independent dispute resolution service for the Australian banking, insurance and investment industries. You can contact the FOS on 1800 367 287, or by writing to Financial Ombudsman Service, GPO Box 3, Melbourne VIC 3001, or online at [www.fos.org.au](http://www.fos.org.au)

A brochure outlining the FOS scheme is available from any of Bankwest's Customer Service Centres or by phoning 1300 663 117.

## **19. Additional Obligations**

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

- require you to provide information about you or your product;
  - disclose any information we are required to concerning you (including sending your information overseas);
- if required to do so, withhold an amount from a payment to you, and if we do, we will not reimburse you for the amount withheld; and/or take such other action as is reasonable required, including, for example, closing your account.

*Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945. For any further information visit [bankwest.com.au](http://bankwest.com.au) or call the Customer Help Centre on **13 17 19**.*