
FOREIGN CURRENCY ACCOUNT

Terms & Conditions

Dated 28 June 2019



Terms & Conditions

In this document, the words “we”, “our”, “us” or “the Bank” refers to St.George Bank, Bank of Melbourne and Bank SA, each of which is a division of Westpac Banking Corporation ABN 33 007 457 141.

References to the “Westpac Group” mean Westpac Banking Corporation and all its related bodies corporate, including St.George, Bank of Melbourne, Bank SA.

This document sets out the Terms and Conditions of your account. These terms are legally binding on you in your dealings with us.

You may contact us:

- By calling 13 33 30
- By visiting our website stgeorge.com.au
- By visiting our branches
- By writing to us at Locked Bag 1, Kogarah NSW 1485

Your Bank.

The banking products you’ll find in this document are provided to you by:

Westpac Banking Corporation ABN 33 007 457 141 and offered through its St.George, Bank of Melbourne and Bank SA divisions.

275 Kent St, Sydney NSW 2000

Australian Financial Services Licence Number 233714.

We encourage you to read this document. Keep it handy so you can refer to it when you have questions.

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Foreign Currency Accounts at a glance

	Summary.
Issuer.	Westpac Banking Corporation In this document, the words “we”, “our”, “us” or “the Bank” refers to St.George Bank, Bank of Melbourne and Bank SA, each of which is a division of Westpac Banking Corporation ABN 33 007 457 141. References to the “Westpac Group” mean Westpac Banking Corporation and all its related bodies corporate.
Description.	A Foreign Currency Account is a transaction account for foreign currencies. It can be used to pay or receive foreign currency without having to convert it to Australian dollars. Foreign Currency Accounts are available in most major currencies. Those foreign currencies are set out in the table on page 13 of this document.
Minimum account balance.	You will need to maintain a minimum foreign currency amount of the equivalent of AUD\$50,000 at all times. However there is no minimum account balance if your Account is a “security deposit”, unless any conditions imposed in connection with the need for security require a minimum account balance.
Interest.	If you have a positive balance in your Foreign Currency Account, you may earn interest on that amount. A tiered interest rate structure applies to Foreign Currency Accounts. See the section titled “Interest rates” on page 5 for more information.
Fees and charges.	We may charge a fee for providing additional account statements. Dishonour fees may also be payable where a debit item is dishonoured for any reason. See the section titled “Fees and Charges” on page 5 for more information. There is no account maintenance fee applied to Foreign Currency Accounts.
Key benefits.	<ul style="list-style-type: none"> ▪ Possible protection against unfavourable foreign exchange rate movements over time ▪ You can make and receive payments in another currency without having to convert them to Australian dollars ▪ Foreign Currency Accounts are available in a wide range of currencies ▪ You can manage your transactional requirements for a foreign currency
Key risks.	There are currency risks associated with an adverse movement in the Australian dollar that may change the value of the Australian dollar equivalent of your foreign currency account. The value of the foreign currency balance in your account relative to the Australian dollar may mean that the amount you withdraw from your Foreign Currency Account when converted to Australian currency may be less than the amount of Australian currency you originally held
Suitability.	A Foreign Currency Account may be suitable if you have cash flows in a foreign currency or need to hold a foreign currency balance. A Foreign Currency Account should not be used to speculate on foreign currencies or to conduct frequent trading of foreign currencies. A Foreign Currency Account is not an account to assist with travel needs. It cannot be linked to a Travel Money Card and you cannot access your Foreign Currency Account through an ATM, either within Australia or overseas. Foreign notes and coin cannot be withdrawn or deposited into the Foreign Currency Account.

Fees and charges

Fees and charges are converted to the foreign currency of the Foreign Currency Account using Westpac Group's current exchange rates. They are charged to your Foreign Currency Account or another Westpac Group bank account in the same currency. Alternatively, you may pay fees and charges separately in Australian dollars. These will be debited to an Australian dollar Westpac Group account in the same name as the Foreign Currency Account.

To make an outward telegraphic transfer from your Foreign Currency Account using Online Banking you are required to have an eligible Australian dollar transaction account with Westpac Group containing a sufficient balance to pay the applicable telegraphic transfer fees. You will not be able to proceed with the transaction unless this requirement is satisfied.

There is no account maintenance fee applied to Foreign Currency Accounts.

We may charge a fee for providing additional account statements. The fees are:

- \$40 per page for each duplicate account statement.

Fees for additional statements are payable at the time the event occurs or when the service is provided.

Your Foreign Currency Account is subject to any government taxes and duties. There are currently no government taxes and duties on withdrawals and deposits to your Foreign Currency Account. However, withholding tax may be payable (please refer to the Tax File Numbers and Non-resident withholding tax sections for further information).

There are fees and charges for the services that are commonly used in conjunction with Foreign Currency Accounts. These fees are payable for a banking service that is not related to your Account. The amounts are current as at the effective date of this document but are subject to change without notice.

Contact Westpac Group on 13 33 30 for more information about our fees for other banking services. Information on current standard fees and charges is available on request.

These include:

Outward telegraphic transfers in a foreign currency (via Online Banking except Corporate Online)	\$10
Outward telegraphic transfers in Australian dollars (via Online Banking)	\$20
Outward telegraphic transfers in Australian dollars or foreign currency (staff assisted)	\$32
All inward telegraphic transfers in Australian dollars or foreign currency	\$15
Issue of foreign currency draft	\$25

For all other International fees please see the Standard Fees for International products available from your representative.

We may decide not to charge a fee that we are otherwise entitled to charge. Any failure by us to charge a fee does not constitute a waiver of that fee or the right to charge that fee.

Information on current fees and charges is available on request.

Key benefits

- Foreign Currency Accounts allow you to hold balances in a foreign currency. This can potentially provide you with protection against unfavourable foreign exchange movements over time. This may assist you in managing your foreign currency exposures.
- Foreign Currency Accounts are available in a range of currencies. For a full list of available currencies refer to page 13 of this document.
- Apart from uncleared drafts and cheques, you may initiate a request to withdraw your money at any time, as long as you provided an acceptable form of identification when opening the account.

Key risks

- There are currency risks associated with an adverse movement in the Australian dollar that may change the value of the Australian dollar equivalent of your foreign currency account.
- Interest rate risk – the interest rate that is applied on your Foreign Currency Account is a variable interest rate determined by Westpac Group, consequently if the interest rate for your foreign currency falls your interest income will reduce.

Interest Rates

Foreign Currency account interest rates are available through our representatives or from any Westpac Group branch. These rates are subject to change. Information on current interest rates are available on request.

Fees paid by you on positive balances (credit balance fee)

Some foreign currencies have very low or negative interest rates. We may from time to time charge a credit balance fee reflecting Westpac Group's cost of funds for those currencies. A credit balance fee will only be charged where we have determined that you are a wholesale client under the Corporations Act. The currencies for which a credit balance fee is payable, and the fee rates, are available on our website at westpac.com.au/business-banking/international-trade/international-rates-tools/bbit-international-rates/

Opening an account

Foreign Currency Accounts are available for both individual and business customers. Customers must have an Australian address and currently reside in Australia. Individuals must be at least 18 years of age.

To open a Foreign Currency Account we will need your name, address and your occupation. You may also need to supply the following information if you are a business:

- business name, address and industry details
- the name you wish the account to be in
- the names and residential addresses of all people who will operate the account (signatories)
- a copy of the business or company registration
- details of either the directors, owners or partners of the business, including details of all other account signatories.

We may complete a company search to verify this information. A fee of \$50(AUD) will be charged for this service.

What we need from you

To open any new Westpac Group account(s) we'll need some important details from you. Depending on the legal nature of your business (company, partnership etc.) you will be required to provide certain documents and information to the Bank.

If this is your first account with us:

Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* it is a requirement that the account holder and all signatories to the account must be identified. So if you're opening an account for the first time this applies to you. It also applies to any account holder or signatory who is not an existing customer.

The identification requirements can be met by completing the Westpac Group Customer Identification Procedure which involves providing identity documentation to the Bank. For information on documents required under Westpac Group's Customer Identification Standards please contact any branch or refer to our website – westpac.com.au/aml.

If the account holder or any of the signatories to an account are not identified in terms of the Act, the account will be blocked for all withdrawals, until they are identified.

If you are an existing customer or an account signatory identification requirements may have previously been satisfied so you will only need to provide it again if we ask you.

If you wish to make outward telegraphic transfers from your Foreign Currency Account and you do not already hold an eligible Australian dollar transaction account with Westpac, you will be required to open one at the same time you open your Foreign Currency Account. This is for the purpose of paying applicable telegraphic transfer fees. You will not be able to make telegraphic transfer transactions unless this requirement is satisfied.

Opening a joint account

You can open a Foreign Currency Account in joint names and authorise the signatories to operate the account jointly (two or more signatories must act together) or severally (signatories can act individually). You can change this arrangement at any time simply by signing a new account authority. You can also permit another person to operate your Foreign Currency Account by completing the appropriate form. You can withdraw this authority at any time. If you ask for the Foreign Currency Account to be operated jointly, certain account features may not be available.

It is important to understand what your responsibilities are before undertaking any joint financial commitment. Always consider that:

- if a Foreign Currency Account is held in joint names and an account holder dies, we may treat the credit balance in the Foreign Currency Account as owing to the surviving account holder(s); and
- if one (or more) of the joint account holders overdraws the account, each joint account holder may be liable for payment of all or any part of the amount overdrawn.

Welcome Letter

Once your account has been opened we will send a welcome letter (which will be received via email for those customers who open their account online) with the details of your Foreign Currency Account.

Operating your account

You can get up-to-date information on your account at any time by contacting your Financial Markets representative. Customers who have access to Online Banking can arrange for access to their Foreign Currency Account information, including the Foreign Currency Account balance, transaction details, accrued interest and historical information. However there may be additional fees for selected services. Refer to the relevant online service terms and conditions for details.

There are several options for paying money into your Foreign Currency Account; however we will not accept foreign currency cash at any time. Deposits may be made by transfer from an existing Westpac Group bank account, by way of a foreign currency draft or cheque or by telegraphic transfer. Deposits can be made via any Westpac Group branch. There is currently no maximum amount that can be deposited into a Foreign Currency Account. However we reserve the right to set a maximum amount at any time with immediate effect. Apart from uncleared drafts and cheques, your money is held for whenever you need it.

We will not process inward or outward payments for a Foreign Currency Account when it is:

- outside of the country/currency cut-off time
- a day on which commercial banks are closed for business in Sydney
- a day on which commercial banks are closed for business in the United States (or any relevant state within the United States). This is applicable for all foreign currencies, not just US dollars
- a day on which commercial banks are closed for business in any other overseas location relevant to the currency involved.

A request to initiate a transaction within these times will instead be processed on the next available business day.

The money you withdraw will not be paid to you in foreign currency cash. Nor is it possible to withdraw foreign currency cash from an ATM. It can be paid in any of the following ways:

- we will undertake a separate foreign exchange transaction to convert the amount to Australian dollars (using Westpac Group's current exchange rates) and deposit those funds into another Westpac Group account in the same name as the Foreign Currency Account;
- the amount can be paid using a foreign currency draft, telegraphic transfer or bank cheque. We charge a fee for these additional services (details of these fees are available on request);
- the amount can be transferred to another Westpac Group Foreign Currency Account (in the same name and currency as the Foreign Currency Account with no fees applying).

Chequebooks and card access are not available on Foreign Currency Accounts.

The proceeds of foreign currency drafts or cheques will be credited to your Foreign Currency Account once cleared by the overseas bank (a process which can in some cases take more than 4 weeks). We may, in our absolute discretion and subject to applicable internal approvals being given, credit your Foreign Currency Account with the amount of the foreign currency draft or cheque before clearance by the overseas bank.

In all cases, if a draft or cheque is subsequently dishonoured, we will debit your Foreign Currency Account for the amount of the dishonoured item together with a dishonour fee and any costs, charges and expenses we have incurred.

Standard Settlement Instructions for Foreign Currency Accounts

When remitting or providing instructions for any foreign currency payments to your accounts domiciled with Westpac Banking Corporation, please ensure you provide the following instructions.

Beneficiary Bank: St. George Banking Group,
Sydney Australia

SWIFT/BIC Code: SGBLAU2S

Beneficiary Name:

Beneficiary Account number:

Please select our Correspondent bank for each currency:

Currency	Bank Name	BIC
USD	JPMorgan Chase, NY	CHASUS33XXX
GBP	Royal Bank Of Scotland, London	RBOSGB2LXXX
EUR	ING, Belgium	BBRUBEBB010
INR	Westpac, India	WPACINBBXXX
PHP	HSBC, Philippines	HSBCPHMMXXX
ZAR	Standard Bank, SA	SBZAZAJJXXX
CAD	Nova Scotia, Canada	NOSCCATTXXX
SGD	HSBC, Singapore	HSBCSGSGXXX
SEK	Skandinaviska Enskilda Banken	ESSESESSXXX
NZD	Westpac, New Zealand	WPACNZ22XXX
JPY	Mizhou Bank, Japan	MHCBJPJTXXX
FJD	Westpac, Fiji	WPACFJFXXX
DKK	Nordea, Denmark	NDEADKKKXXX
THB	HSBC, Thailand	HSBCTHBKXXX

Account statements

We will issue you a statement at least every six months (or more frequently if you request) unless we are unable, after taking reasonable steps, to locate you.

The statement is designed to clearly show the transactions you have made.

Some transactions may not appear on the statement you receive in the mail, because the statement may have been issued before the transaction was processed. These are called unstatemented transactions and you can find up-to-date details about them by contacting your Financial Markets representative or Online Banking. If your account is inactive for three months or more, we may at our discretion change your account statement cycle to either quarterly or six monthly.

Please be advised that:

- all entries on statements should be checked carefully and any apparent or possible unauthorised transaction promptly reported to us.
- it will assist any claim you may need to make regarding any lack of authority, including forgery, or any other discrepancy if you notify us within three months of receiving your statement of account, if there is any cheque noted on your statement which we have paid but you did not authorise, or if any other amount has been debited to your Account without your authority.

If you need additional copies of your statement or would like access to information on your transactions, contact your Westpac Financial Markets Representative or visit your local branch. We may charge a fee for providing additional account statements.

If, for any reason, your contact details or the account signatories change, you must notify your Westpac Financial Markets representative as soon as possible. Unless you have given us adequate prior notification of changes to contact details or other account information, we cannot be held responsible for any resulting errors or losses provided that any errors or losses are not caused by any fraud, wilful misconduct or negligence on the part of Westpac Group or any of its employees, agents or subcontractors.

Taxation

Interest earned on your Foreign Currency Account may be taxable. Taxation law is complex and its application will depend on a person's individual circumstances. When determining whether or not this product is suitable for you, you should consider the impact it will have on your own taxation position and seek professional advice on the tax implications it may have for you.

When you open a Foreign Currency Account, you may wish to provide your Tax File Number ('TFN'), your Australian Business Number ('ABN') or an exemption reason. This is because accounts that earn interest are subject to the Pay-As-You-Go ('PAYG') withholding rules.

- If the investment is made in the course of an enterprise (that is, business activities), you may provide an ABN as an alternative to your TFN.
- For joint accounts, the Australian Taxation Office (ATO) requires a minimum of two TFNs or ABNs (one each) from the account holders.
- If a formal trust is established and a trustee makes the investment, the trustee may quote the TFN of the trust.

Providing us with your TFN or ABN is advisory but not compulsory. If you are an Australian resident and do not provide us with your TFN, ABN or exemption reason, we are required to deduct withholding tax at the highest marginal tax rate plus any levies imposed by the Australian Government from time to time from the interest and remit the withheld amount to the Australian Taxation Office.

If you are not an Australian resident, Westpac Group must withhold non-resident withholding tax from interest.

Westpac Group is required to report details of income earned, withholding tax deducted and TFNs quoted on an account, to the Australian Taxation Office annually. The collection of TFNs and their use and disclosure are strictly regulated by the *Privacy Act (1988)*.

Goods and Services Tax

Where Westpac Group is liable to pay Goods and Services Tax (GST) or any similar tax on a supply made in connection with this product/service, then you agree to pay an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate and any foreign currency conversion fees applicable.

Closing an account

You can close your Foreign Currency Account at any time by supplying written authority to your Financial Markets representative.

When we close your Foreign Currency Account, we will pay you the net credit balance of your account. The net credit balance is the credit balance plus any deposit interest, less any accrued fees and government charges up to the closing date. As with any other withdrawal, we will not pay funds in foreign currency cash when a Foreign Currency Account is closed. Funds will be paid using one of the methods described in the section headed Operating your account.

We may close your account due to unsatisfactory conduct or for any other reason we deem appropriate, such as an account being used for an illegal purpose. We may also close an account if the account becomes inactive. An account becomes inactive if you do not make any deposits and/or withdrawals during a continuous six-month period. If we close your account, we will notify you in writing at the address shown on our records, and if appropriate will send you the net credit balance of your account.

We reserve the right to cease to offer Foreign Currency Accounts for any particular currency, for example because of market disruption to that currency, foreign government exchange controls, or liquidity reasons. We will notify you of our intention to cease to offer a particular currency and provide you a timeframe to make alternative arrangements and close the account. If you do not respond within the time specified in the notice, we may close your Account and convert the foreign currency into Australian dollars at the prevailing exchange rate on the day.

Account combination

We have the right to combine your Foreign Currency Account with any other Westpac Group account you hold, such as a loan or credit account without your prior consent. That is, we can transfer sufficient money from your Foreign Currency Account to clear any debt you owe us in other loan or deposit accounts. If we do this, the balance of your Foreign Currency Account will reduce by the amount used for this purpose. You agree that you may not set off any amounts we owe you (for example credit balances in your accounts) against amounts you owe us.

If we exercise our right to combine accounts, we will notify you promptly in writing at the postal or electronic address shown in our records.

Assignment

You may not at any time assign any right, title or interest in or to your Foreign Currency Account without our prior written consent.

Westpac Group may assign any of its rights or benefits under these terms and conditions without your prior consent. Westpac Group may disclose information about you relevant to those rights or benefits for that purpose.

Changes to terms and conditions

We may change the terms and conditions of your account. If we do, we will tell you about the change as soon as reasonably possible; this includes changes to our standard fees and charges or an interest rate.

If we change an interest rate, we will tell you no later than the date of the change, unless we are unable to do so because the rate is calculated according to an external reference (including money market) rate or a variable or floating rate.

Aside from changes to interest rates, if we believe a change is unfavourable to you, we will give you 30 days prior notice of such change. However, notwithstanding the foregoing, we may give you a shorter notice or no notice of an unfavourable change if:

- We believe doing so is necessary for us to avoid or reduce a material increase in our credit risk or our loss; or,
- There is a change to, or introduction of, a government charge which you pay directly or indirectly, then, unless the government publicises the introduction or change, we will tell you about the change reasonably promptly after the government notifies us.

Advance notice may also not be given when a change is due to an immediate need to restore or maintain the security of our systems or of individual accounts.

You agree we may notify you any of the above types of changes as follows, depending on the circumstances: by advertisement in the national or local media, in writing (which will be sent to your postal or email address as shown in our records), by electronic device or communication, by making the particulars of changes available on our website (www.stgeorge.com.au), or by a combination of these methods. You may, at any time, vary the electronic device or communication method you have nominated, or terminate your agreement to allow us to notify you through any electronic method.

If any term or condition is found to be void or unenforceable on grounds of unfairness or any other reason, the remaining terms and conditions will continue to apply to the extent possible as if the void or unenforceable term or condition is removed.

Telephone conversations

Conversations about your Foreign Currency Account may be recorded. This is standard market practice. We do this to make sure that we have complete records of the details of all transactions. Recorded conversations are retained for a limited period and may be used where there is a dispute or for staff monitoring purposes.

You will need to advise at the start of the call if you do not wish to be recorded. However, we will not enter into any transaction over the telephone unless the conversation is recorded.

Banking Code of Practice

We have adopted the Banking Code of Practice 2019 (Banking Code). The Banking Code sets out the standards of practice and service for Australian banks to follow when dealing with certain customers.

If we provide you with a 'banking service' and you are an 'individual' or a 'small business' (each term as defined in the Banking Code), the relevant provisions of the Banking Code will apply in addition to, and prevail to the extent of any inconsistency with, these terms and conditions.

You can obtain a copy of the Banking Code from our or any of our branches. Please let us know if you would like to discuss whether or not the Banking Code will apply to you. Our contact details are set out on page 2.

The ePayments Code

The ePayments Code governs certain electronic payments to or from your account where you are an individual. We will comply with this code where it applies.

What happens if your details change?

If your address or other relevant details change, please notify us as soon as possible. This can be done by calling your Financial Markets representative.

If the account signatories change, please notify us as soon as possible by contacting your Financial Markets representative.

Please note that unless you have given us adequate prior notification of account changes, we cannot be held responsible for any resulting errors or losses.

Privacy and Confidentiality

Confidentiality

The Bank has a general duty of confidentiality towards you, except in the following circumstances:

- where disclosure is compelled by law;
- where there is a duty to the public to disclose;
- where the interests of the Bank require disclosure;
- where disclosure is made with your express or implied consent.

Privacy Statement

In order to process your application for a product or service for the organisation of which you are a representative or signatory, or to provide or manage the provision of that product or service, we may collect personal information about you from you or that organisation. We may also use your personal information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services and help us run our business.

If you do not provide all the information we request, we may need to reject the application or we may no longer be able to provide that product or service.

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf, and other parties that assist us with our business.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at stgeorge.com.au or by calling 13 33 30. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Australian Privacy Principles or a registered privacy code and how we will deal with your complaint; and
- how we collect, hold, use and disclose your personal information in more detail.

Other acknowledgements and consents

We may confirm the details of the information provided in the application.

Where you have provided information about another individual, you must make them aware of that fact and the contents of the Privacy Statement.

We will use your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. Please call us on 13 33 30, call your Client/Customer Manager or visit any of our branches if you do not wish to receive marketing communications from us.

Foreign Tax Residents

We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open an account with us, or if your circumstances change. If you do not provide this information to us we may be required to limit the services we provide to you.

Unless you tell us otherwise, by completing any application, you certify that any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (eg for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify and make a distribution to them. You may contact us to provide foreign tax residence information by calling 1300 725 863.

We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

What to do if you have a problem or dispute

Getting your complaint heard

Sometimes you may want to talk about problems you are having with us. Fixing these problems is very important to us. We've put in place ways of dealing with your issues quickly and fairly.

Please talk to us first

We aim to resolve your complaint at your first point of contact with us. So please raise your complaint with any of the people handling your banking.

You can contact us 24 hours a day, 7 days a week from anywhere in Australia, by:

Telephone: 13 33 30

E-mail: Go to our website, stgeorge.com.au and click on 'Contact Us'.

Mail: St George Bank
Locked Bag 1
Kogarah NSW 1485

What to do if you are still unhappy

If you are not satisfied with our response, you may be able to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA's contact details are:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Financial Claims Scheme

Deposits held in Foreign Currency Accounts are not covered by the Australian Government's Financial Claims Scheme (Scheme). Information about the Scheme can be obtained from the Australian Prudential Regulation Authority (APRA) website at www.apra.gov.au.

Not a Protected Account

The Foreign Currency Account is not a "protected account" under the *Banking Act 1959* with the result that the priority available to protected accounts under section 13A(3) (c) of the Banking Act will not apply to Foreign Currency Accounts.

Communicating with you

From time to time, members of the Westpac Group may contact you with or send you information about other Westpac products and services that we feel might be of relevance or benefit.

(Westpac Group refers to Westpac Banking Corporation and its related bodies corporate which include companies that bear the 'Westpac, St. George, Bank of Melbourne, BankSA' or 'BT' name)

Although we encourage you to receive this information, it is not compulsory. If you do not wish to receive it, please advise us in one of these four ways:

- call Telephone Banking on 132 032;
- write to us at GPO Box 3433, Sydney NSW 2001;
- call your Westpac Financial Markets Representative; or
- visit any of our branches.

You don't need to do this if you have already told us you do not want to receive this sort of information.

Anti-Money Laundering and Counter-Terrorism Financing Obligations

Please be advised that in order for Westpac Group to meet its regulatory and compliance obligations, we will be increasing the levels of control and monitoring we perform.

You should be aware that:

- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country);
- where transactions are delayed, blocked, frozen or refused, Westpac Group and its correspondents are not liable for any loss you suffer (including consequential loss) in connection with a Foreign Currency Account;
- we may from time to time require additional information from you to assist us in the above compliance process; and
- where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.

You provide Westpac Group the following undertakings and indemnify us against any potential losses arising from any breach by you of such undertakings:

- you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and
- your use of the Foreign Currency Account does not breach any Australian law or sanctions (or the law or sanctions of any other country).

Foreign currencies available

From time to time, Foreign Currency Accounts in certain currencies, are unable to be opened online. Interest will be calculated on either a 360 or 365 day basis as per the table below.

United States Dollars (USD)	360
Great Britain Pounds (GBP)	365
Canadian Dollars (CAD)	360
Danish Kroner (DKK)	360
Euro (EUR)	360
Hong Kong Dollars (HKD)	365
Japanese Yen (JPY)	360
New Zealand Dollars (NZD)	365
Norwegian Kroner (NOK)	360
Singapore Dollars (SGD)	360
Swedish Kronor (SEK)	360
Swiss Francs (CHF)	360
Thailand Baht (THB)	365
South African Rand (ZAR)	360

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For further information

-  Ask at any branch.
-  Call us on 13 33 30, 8.00am to 8.00pm
Monday to Friday (Sydney time).
-  Visit stgeorge.com.au/stgbankinggroup

