

# Terms and Conditions – Trade Finance

The terms and conditions set out in this document apply in respect of any application or drawing made by the Customer under the Customer's Trade Refinancing Facility (each a "Loan") which is accepted by St. George – A Division of Westpac Banking Corporation (the "Bank").

## 1. Applications for Trade Finance Loans

1.1 The Customer may only make an application for a Loan if the Customer has an approved Trade Refinancing Facility. (To avoid doubt, the Customer's Trade Refinancing Facility is also subject to the terms and conditions set out in the Customer's Facility Agreement or Letter of Offer issued by the Bank (as the case may be)).

1.2 Each application must provide the following details for each Loan required:

- Currency
- Amount
- Term (number of days)
- Commencement Date
- Maturity Date
- Full Disbursement Instructions
- Repayment Instructions.

1.3 All applications must be lodged by the Customer so the Bank receives them before or on the day the Loan is required to be drawn.

## 2. Security

The Customer authorises the Bank to retain as security the relative documents, and in the event of repayment not being satisfied in accordance with clause 4 below, the Customer gives the Bank full discretion and power of sale over the goods without further notice to it, and empowers the Bank to collect any amount payable under any insurance, and the Customer further indemnifies the Bank in respect of all loss, damage, cost, charges and expenses incurred by the Bank in connection with enforcing its security.

## 3. Interest

Interest payable on each Loan will be:

- (a) calculated from (and including) the Commencement Date for that Loan to (but excluding) the Maturity Date for that Loan; and
- (b) at an interest rate equal to the sum of:
  - (i) the Bank's interest rate for trade finance loans<sup>a</sup> (in the currency and for the term of the loan) current on the Commencement Date for that Loan; and
  - (ii) the margin agreed to by the Customer in the Facility Agreement or Letter of Offer issued by the Bank, or agreed between the Bank and the Customer in respect of that Loan (the "Interest").

## 4. Repayment

4.1 On the Maturity Date, the Customer must repay the Loan and any outstanding Interest (The "Total Debt") in the currency in which it is drawn by either:

- (a) crediting the Total Debt or any part of the Total Debt outstanding to the Bank's account;
- or
- (b) authorising the Bank to debit the Customer's foreign currency account or current account.

- 4.2 If, at the Customer's request, the Bank agrees to the prepayment of the Total Debt in full or in part before the Maturity Date, the Customer accepts that an interest adjustment may occur.
- 4.3 If the Customer fails to repay the Total Debt in full on the Maturity Date, the Customer authorises the Bank, without prior notice, to debit the Total Debt from any account held by the Customer with the Bank.
- 4.4 If the Total Debt is in a currency (the "Loan Currency") other than the currency of the Customer's account from which the Bank is entitled to debit the Total Debt (the "Account Currency"), then the Bank will be entitled to debit an equivalent amount in the Account Currency, determined on the basis of the Bank's ruling selling rate of exchange at the Maturity Date, or a rate pre-arranged between the Bank and the Customer by way of a forward exchange contract.

## 5. Sanctions/Anti-Money Laundering and Counter-Terrorism Financing Obligations

Please be advised that in order for the Bank to meet its regulatory and compliance obligations relating to anti-money laundering, counter financing of terrorism and economic and trade sanctions, we will be increasing the levels of control and monitoring we perform.

You should be aware that:

- transactions may be delayed, blocked or refused where we have reasonable grounds to believe that they breach Australian or international law or sanctions, or where we need to obtain further information to assist our compliance process;
- where transactions are delayed, blocked, frozen or refused, the Bank and its correspondents are not liable for any loss you suffer (including consequential loss);
- you must not initiate or conduct a transaction that may be in breach of Australian or international law or sanctions.

You should also be aware that:

- we may from time to time require additional information from you to assist us in our compliance process;
- 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 the Bank with the following undertakings and indemnify the Bank against any losses arising from any breach by you of such undertakings:

1. 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
2. any activity underlying any transaction does not breach any Australian law or sanctions (or the law or sanctions of any other country).

## 6. Our Reporting Obligations

We are required to identify certain US persons in order to meet account information reporting requirements under local and international laws.

If you or (where you are an entity) any office bearer\* of the entity and/or any individual who holds an interest in the entity of more than 25% (a Controlling Person) are a US citizen or US tax resident, you must telephone 1300 663 738 at the time of accepting these Terms and Conditions. When you contact us you will be asked to provide additional information about your US tax status and/or the US tax status of any Controlling Person which will constitute certification of US tax status for the purposes of the application to which these Terms and Conditions relate.

Unless you notify us that you and/or any Controlling Person are a US citizen or US tax resident as specified above, accepting these Terms and Conditions constitutes certification that you and/or any Controlling Person are not a US citizen or US tax resident.

If at any time after account opening, information in our possession suggests that you and/or any Controlling Person may be a US citizen or US tax resident, you may be contacted to provide further information on your US tax status and/or the US tax status of any Controlling Person. Failure to respond may lead to certain reporting requirements applying to the account.

\*Director of a company, partner in a partnership, trustee of a trust, chairman, secretary or treasurer of an association or co-operative.

