

Bendigo Foreign Currency At Call Deposit Account

Product Disclosure Statement

9 December 2011

Bendigo Foreign Currency At Call Deposit Account

This document must be read in conjunction with the Schedule for Foreign Currency At Call Deposit Account.

Together they form the Product Disclosure Statement for Bendigo Foreign Currency At Call Deposit Account.

About this document

This document is Part 1 of a Product Disclosure Statement (“PDS”) for Bendigo and Adelaide Bank’s Foreign Currency At Call Deposit Account (FCACD Account). The other document that makes up the PDS is:

Part 2 - Schedule for Bendigo Foreign Currency At Call Deposit Account.

If you do not have Part 2, the PDS is incomplete. Please phone **1300 BENDIGO** (1300 236 344) to arrange for them to be sent to you. This document can also be found in any of our branches or on our website www.bendigobank.com.au

The PDS is an important document. It provides you with information about the FCACD Account so you can decide whether or not to acquire it. You should read this document and the other part of the PDS carefully before acquiring an FCACD Account. You should also keep the PDS for your future reference. If you have any questions or have not received any part of the PDS, please contact us.

The information contained in the PDS is general information only and does not take into account your objectives, financial situation or needs. Accordingly, you may wish to seek professional advice before making an investment decision. This PDS should not be taken to be a recommendation or opinion that an FCACD Account is appropriate for you.

The issuer of the product described in the PDS is Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL No. 237879.

The PDS only applies where it is received by a person in Australia.

Information in the PDS may be subject to change from time to time. Where the change is not materially adverse, you will be able to find out the new information by contacting us on **1300 BENDIGO** (1300 236 344) or by accessing the Bendigo Bank website at www.bendigobank.com.au

A paper copy of any updated information will be given to you on request without charge.

Contact details

You can contact us at our Head Office:

- The Bendigo Centre,
PO Box 480
Bendigo VIC 3552
Telephone 1300 734 200
Facsimile 1300 665 695
www.bendigobank.com.au

Alternatively you can contact us via:

- Customer Contact and Care
Telephone **1300 BENDIGO** (1300 236 344)

Banking consultants who can provide you with information on accounts
8am – 8pm Monday to Friday (local time)
9am – 4pm Saturday (local time)
9am – 4pm Sunday (local time)
- The Bendigo Bank website at www.bendigobank.com.au; or
- Customer Help Centre
Telephone 1300 361 911
8.30am – 7.30pm (Victorian time)
Monday to Friday

Key features

A Foreign Currency At Call Deposit Account (FCACD Account) is a bank account that is denominated in a foreign currency.

It is an "at call" account which means that you have daily access to your funds and the ability to withdraw your foreign currency from your account on any day provided you do so prior to the relevant "cut off" time. The cut-off time relevant to each foreign currency is set out in Part 2 of the PDS - Schedule for Bendigo Foreign Currency At Call Deposit Account. "At call" accounts can assist with day to day liquidity management.

You should select the account which most closely suits your needs. We also have a Foreign Currency Term Deposit Account, which does not give you daily access to your foreign currency. Our PDS for this type of account is available by contacting us on **1300 BENDIGO** (1300 236 344).

We offer FCACD Accounts in certain currencies only. The currencies in which we offer these accounts are set out in Part 2 of the PDS - Schedule for Bendigo Foreign Currency At Call Deposit Account.

Set out below is a summary of the main features of, and restrictions applying to, an FCACD Account.

Foreign Currency At Call Deposit Account - Key Features Table

Minimum Amount to Open (for business and international trade purposes)*	The equivalent in the relevant foreign currency on the day of opening of A\$10,000.00.
Funds Availability	At Call
Interest Calculated	Daily
Interest Credited	Monthly (credited first business day of each month)
Interest Payment Method	Credited to your Foreign Currency At Call Deposit Account or to another eligible account held with us. See clause 5.2 and clause 5.3 of the Terms and Conditions below.
Additional Deposits	Yes on any business day in the foreign currency in which your FCACD Account is denominated.

The terms and conditions beginning on page 7 explain the way in which the account operates.

*The Bank offers FCACD Accounts primarily to businesses that deal regularly in foreign currency, for international trade needs. The Bank does not typically offer these accounts for retail customers, and reserves the right to apply a higher minimum opening balance for retail applicants, depending on market conditions. In most circumstances this product is unsuitable for retail/consumer banking, given the highly risky nature of foreign exchange markets.

Significant benefits and risks

The benefits include:

- You will earn interest on the money deposited into your account. You will receive returns linked to the prevailing interest rate for the particular foreign currency you have deposited. For more information about interest, see clauses 4 and 5 of the terms and conditions below.
- You can make additional deposits of foreign currency into your FCACD Account at any time provided the deposits are in the same currency in which your FCACD Account is denominated.
- You can withdraw money out of your FCACD Account on any business day and get fast and easy access to your money when you need it.

The risks include:

- Foreign exchange markets are inherently risky and unpredictable. There is a risk that movements in exchange rates may adversely affect the holder of the account. For example, if your FCACD Account has a credit balance of US\$25,000, an upward movement in the A\$ (relative to the US\$) during the term of the deposit, will mean that in A\$ terms, the US\$ funds in your account are worth less than they previously were in Australian Dollars. For example:
 - Day 1, your account has a US\$25,000 credit balance, the exchange rate is 0.6555, and the A\$ equivalent value of the US\$25,000 is A\$38,138.82.
 - Day 2, your account has a US\$25,000 credit balance, the exchange rate is .6700, and the A\$ equivalent value of the US\$25,000 is A\$37,313.43.

The difference between the two amounts is \$825.39, and this represents a loss to you in A\$ terms.

- As with many investment products, you are also reliant on the issuer's ability, in this case, our ability, to meet obligations including payment of your account balance to you. To reduce the risk of this not occurring, financial institutions are prudentially regulated by the Australian Prudential Regulation Authority and must comply with its prudential and reporting requirements, including a standard that aims to ensure that financial institutions have sufficient liquidity to meet their obligations to their customers.

Commissions

We do not currently charge a commission upon establishment of an FCACD Account.

Costs

No Government charges currently apply to your account.

However, the following charges are payable:

Account keeping fee

A six-monthly fee of A\$50 applies to your FCACD account each March 31 and September 30, if the minimum balance over that period is less than A\$100 000 equivalent.

Telegraphic transfers (international)

Issue of telegraphic transfer \$30.00
(unless you are a Bendigo and Adelaide Bank Shareholder in which case the fee is \$15.00).

This fee is payable when you ask us to transfer funds by telegraphic transfer. The accepting bank may charge a handling or acceptance fee which may be deducted from the total of funds on receipt.

Return of telegraphic transfer \$50.00

This fee is payable when you request the return payment of a telegraphic transfer.

Transaction fees

A transaction fee of A\$20 applies to all transfers to and from your FCACD.

Bank draft fees

Issue of bank draft \$10.00
(unless you are a Bendigo and Adelaide Bank Shareholder in which case the fee is \$5.00)

Refund of bank draft \$10.00

Repurchase and reissue of bank draft \$20.00

Stop Payment on bank draft \$25.00

Each of these fees is payable when you ask us to provide the service to which the fee relates.

Overdrawn account fee and interest

Overdrawn account fee \$27.50

This fee is payable where your account is overdrawn or exceeds its credit limit without prior arrangement with us. You will be charged this fee each day you perform a transaction on your account and your account remains overdrawn at the end of the day.

These costs may change (see clause 6 below). You can find out the current costs at any time by contacting your International Trade Manager.

Terms and conditions

Unless you have previously agreed to be bound by these terms and conditions, your first use of any account indicates that you understand and agree to be bound by these terms and conditions.

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Section A: Meaning of words

"**account**" means an FCACD Account or accounts we establish in your name or in your name jointly with another person(s) or in the name of a business or entity.

"**authorised signatory**" is defined in clause 9.

"**business day**" means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

"**FCACD**" means Foreign Currency At Call Deposit.

"**Government charges**" means all charges or duties on deposits into, or withdrawals from, your account that are payable under a law of the Commonwealth or any State or Territory whether or not you are primarily liable to pay these charges.

"**law**" means common law, principles of equity and laws made by parliament (including regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them).

"**terms and conditions**" means the terms and conditions set out in this document and any written advice we give you of the interest rate applicable to your account.

"**we**", "**us**", and "**our**" means Bendigo and Adelaide Bank Limited, ABN 11 068 049 178, AFSL No. 237879.

"**you**" and "**your**" means the holder of an account or if there are more than one of you, all of you jointly and each of you severally.

The singular refers to the plural and vice versa.

A reference to:

- a document includes any variation or replacement of it; and
- any thing includes the whole and each part of it.

All examples used in this document are for illustrative purposes only.

Section B: General terms and conditions

1. Opening and holding an account

- 1.1 You must provide us with any information we reasonably require to open an account.
- 1.2 Subject to the requirements of any law, we may refuse to open an account.
- 1.3 A minimum amount of foreign currency is required to open an account. The minimum amount that currently applies is set out in the Key Features Table on page 4. Your account balance must not fall below this amount.
- 1.4 We offer accounts in certain foreign currencies only. Current foreign currencies in which we offer these accounts are set out in Part 2 of the PDS – Schedule for Bendigo Foreign Currency At Call Deposit Account.
- 1.5 A Foreign Currency Account can only be maintained if an existing Australian dollar account is held in the same name / title.

2. Identification

- 2.1 We need to obtain identification information as required by law, including Know Your Customer requirements under anti-money laundering and counter terrorism financing legislation for all required parties. This will include information such as, for an individual, name, residential address and date of birth. Where the customer is a Trust, details of the Trustee and beneficiaries may be required. Our staff will advise you what items of identification are acceptable. We may also require other information such as information concerning your activities and reason for opening an account in Australia.
- 2.2 If you are unable to visit a branch, there is also a certifier method of identification available. We can supply you with a special form, which must be signed by an "acceptable certifier".
- 2.3 An acceptable certifier includes a solicitor, police officer, accountant and Justice of the Peace. Please contact us for a complete list of all acceptable certifiers. You will be required to show identification such as your drivers licence, passport, birth certificate or citizenship certificate to the acceptable certifier.
- 2.4 There are special provisions for Aborigines and Torres Strait Islanders in isolated areas.

Verification

- 2.5 We may, and you consent to us doing so, seek verification of your identification and identification documents from independent sources and/or third party service providers.
- 2.6 We will keep copies of all documents provided by you and will disclose or provide copies of your identification documents to third party bodies as required by law.
- 2.7 We may request, and you must provide, further documentary evidence of your identity as we deem necessary to confirm your identity.
- 2.8 We may request that you produce, and you must provide in person if necessary, the original and/or certified true copies of all documentary evidence confirming your identity.

Inability to confirm identity

- 2.9 In the event that we are unable to properly confirm your identity, we may at our sole discretion, reject your application, suspend the operation of your account, refuse transactions and/or place a freeze on your funds until such time as your identity can be confirmed.

Additional Information

- 2.10 We may request, and you must provide, any other additional information we deem necessary in relation to your identity, personal affairs, business dealings and/or the purpose of your relationship with us. In the event you refuse or fail to provide us with the information we have requested, we may at our sole discretion, reject your application, suspend the operation of your account, refuse transactions and/or place a freeze on your funds until such time as the information is provided.
- 2.11 You provide us with the following undertakings and indemnify us against any potential losses either you or we suffer arising from any breach by you of such undertakings:
- (a) 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
 - (b) the underlying activity/product for which Internet Banking is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

- 2.12 More information is available from the Australian Transaction Reports and Analysis Centre (AUSTRAC) 1800 021 037 or Customer Contact and Care **1300 BENDIGO** (1300 236 344).

3. Deposits and withdrawals**Deposits**

- 3.1 You may make deposits into your account by:
- (a) purchasing the relevant foreign currency from us via a foreign exchange contract - our PDS for this product is available by contacting us;
 - (b) a self initiated transfer of foreign currency into your account from another account held with us or another financial institution;
 - (c) a transfer of foreign currency by another party to your account with us (inward telegraphic transfer); or
 - (d) a bank draft or an international cheque denominated in the relevant foreign currency.

Deposits may not be made in cash.

- 3.2 A deposit will only form part of the balance of your account from the date the funds are cleared. A bank draft or international cheque will be subject to clearance by us and proceeds will not be available for investment until funds are determined to be "cleared funds" by us. You will be liable for the amount of a bank draft or international cheque if it is subsequently dishonoured and you authorise us to debit the amount of the bank draft or international cheque plus applicable bank charges to your account.
- 3.3 We may not accept any cheque that is not payable to you whether the cheque has been endorsed in your favour or not.

Withdrawals

- 3.4 You may make a withdrawal from your account in a number of ways including:
- (a) by requesting us to transfer the funds in the relevant foreign currency to another account held with another financial institution via telegraphic transfer;
 - (b) by requesting us to issue a bank draft payable to you in the relevant foreign currency;

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- (c) by requesting us to transfer the funds to another account you have with us denominated in the same foreign currency (this can be another FCACD account which will be subject to the same terms and conditions as set out in the PDS or a Foreign Currency Term Deposit Account);
- (d) by converting the foreign currency balance in your account into Australian dollars via a foreign exchange contract, and depositing that Australian dollar equivalent into your nominated bank account with us (deposits to a third party's bank account with us or another bank are not permitted).

Withdrawals may not be made in cash.

- 3.5 We may not allow a withdrawal unless we have proof of your identity that is satisfactory to us.
- 3.6 You must keep a credit balance in your account at all times and must not overdraw your account. If you overdraw your account in breach of these terms and conditions, you must repay the overdrawn amount immediately. An overdrawn account fee (details of which are set out in the section entitled "Costs" in this document) may be charged if you overdraw your account. We will calculate interest (at an interest rate determined on the same basis as set out in clause 4.2 below) on the overdrawn amount on a daily basis and you authorise us to debit it to your account at the same time that we would have credited interest in respect of your account until the amount is repaid. We do not agree to provide you with credit merely because we debit an amount to your account that causes it to be overdrawn.
- 3.7 You authorise us to debit to your account all withdrawals you or an authorised signatory make from that account.
- 3.8 If we receive your instructions to make a withdrawal after the cut-off time relevant to the foreign currency in which your account is denominated, we will not process those instructions until the next business day. The cut-off time relevant to each foreign currency is set out in Part 2 of the PDS - Schedule for Bendigo Foreign Currency At Call Deposit Account.

4. Interest rates

- 4.1 We pay interest on your account. Interest rates may vary so that more than one interest rate may apply.

Interest rate

- 4.2 The interest rate on your account is based on the prevailing foreign currency market cash rate for the relevant foreign currency which may be either positive or negative. The foreign currency market cash rate is adjusted by a margin that reflects the following factors:

- (a) the amount you are depositing (for the day the account is opened) and the balance of the account (for each day thereafter) and, in particular, the interest tier into which the account falls;
- (b) an allowance for our business costs;
- (c) any risks associated with the account; and
- (d) our profit margin.

The margin may vary from time to time due to changing market conditions and the liquidity of the foreign currency held. The prevailing foreign currency market cash rate may also vary from time to time due to changing market conditions.

- 4.3 The interest tiers for the purpose of clause 4.2(a) are currently:

Australian dollar equivalent of the foreign currency amount

Less than \$9,999.99
\$10,000 - \$49,999.99
\$50,000 - \$99,999.99
\$100,000 - \$249,999.99
\$250,000 - \$999,999.99
\$1 million +

- 4.4 We may change the interest rates from time to time at our discretion. This means that the interest rate may increase or decrease. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law. You can find out our current interest rates by contacting your International Trade Manager.

5. Interest

Calculation and crediting of interest

- 5.1 We calculate interest by applying the applicable daily percentage rate to the balance of your account at the end of each day. The daily percentage rate is the relevant interest rate divided by the day count convention applicable to the relevant foreign currency in which your account is denominated. The day count convention is set out in Part 2 of the PDS - Schedule for Bendigo Foreign Currency At Call Deposit Account.

The formula is:

Interest per day =

$(\text{Balance of your account} \times \text{interest rate} / 100) / \text{days in year}$,

where days in year = the day count convention for the relevant foreign currency

For example: A deposit of EUR 200 000 for 31 days at 2.25% earns interest of $200,000 \times 31 \times (2.25/100) / 360 = \text{EUR } 387.50$ (360 being the day count convention for Euros).

- 5.2 You can elect to have interest credited to your account or to another eligible account held with us. An eligible account is either another Foreign Currency At Call Deposit Account with us denominated in the same currency as your account or another Australian dollar denominated account with us. If the interest is to be credited into another Australian dollar denominated account with us, the interest must first be converted from the relevant foreign currency into Australian dollars through a foreign currency contract with us.
- 5.3 If you wish to change the account to which your interest is credited, you may do so at any time by giving us notice in writing.
- 5.4 Interest will be credited to your account monthly on the first business day of each month.
- 5.5 Outstanding interest for a closed account is payable on the first business day of the next month.

6. Fees & charges

- 6.1 Fees and charges apply to your account. Details of current fees and charges are set out in the section entitled "Costs" in this document. You authorise us to debit these fees and charges to your account. You can find out the current fees and charges at any time by contacting your International Trade Manager.
- 6.2 We may change the fees and charges from time to time (including introducing new fees and charges) and Government charges may change at any time. There is no maximum limit for the amount of fees and charges we may impose. If the law regulates such a change we will only make the change to the extent permitted by, and subject to, the requirements of that law.

7. Statements and confirmation of transactions

- 7.1 We will issue you with a statement on a monthly basis. The statement will include all transactions, fees and charges which have been transacted on your account during the statement month. You must check your statement and immediately notify us if you notice an error or possible unauthorised transaction on that statement.
- 7.2 When you make deposits we will provide you with a receipt for each deposit.
- 7.3 We strongly advise you to keep the confirmation letter and all statements and receipts in a safe place for future reference, as you may need them to do things such as complete tax returns. If you misplace any of your account records or need us to provide you with information about your account transactions, such as interest credits for tax purposes, we can help by conducting a search of our records. You may contact your International Trade Manager to arrange for this.
- 7.4 You should keep your printed records of transactions to reconcile to your statement.
- 7.5 You agree that confirmation of transactions involving your account may be provided by us to you by you contacting your International Trade Manager and requesting confirmation.

8. Joint accounts

- 8.1 This paragraph applies if an account is in two or more names jointly.

Understanding your obligations

- 8.2 You may choose to operate accounts jointly with other persons or entities.
- 8.3 If you do, your liability under these terms and conditions is both joint and several. This means that each of you is liable both on your own and together for the whole of any debit balance on the account. You should carefully consider any arrangement which involves you becoming a joint account holder.
- 8.4 It is up to you and the other joint account holder(s) to specify how many of you must sign in order to operate a joint account. Account operating instructions are part of your contract with us and may only be altered by written notification to us, signed by each party to the joint account.
- 8.5 Despite any instructions you may give us to the contrary, we may insist that the joint account only be operated on the signatures of all joint account holders if:

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- (a) one of the joint account holders requests us in writing to do so; or
 - (b) we are notified of any dispute between the joint account holders; or
 - (c) we are notified of the death or bankruptcy of any of the joint account holders.
- 8.6 You agree that each of you act as an agent for the other and that we can send a copy of a notice or statement to all or any one of you.
- 8.7 You agree that each joint account holder may have access to information about the account without the consent of the other joint account holders.
- 8.8 If any of you die, the account will be treated as the account of the surviving account holders only.

9. Authorised signatories

- 9.1 You may ask us, in writing, to authorise one or more other people to operate your account. We do not have to agree to your request but if we agree, we can impose conditions. If we do not agree to your request, we will notify you.
- 9.2 A person that is authorised to use your account is called an authorised signatory. You can arrange to have this authority revoked at any time. If you want to revoke the authority of an authorised signatory, you must notify us in writing.
- 9.3 These terms and conditions apply to the authorised signatory in the same way that they apply to you. You should ensure that any authorised signatory has read these terms and conditions and complies with them as if they were you. If the authorised signatory does not comply with these terms and conditions, you will be in default.
- 9.4 When an authorised signatory instructs us to carry out an action, or makes a transaction, we will act on the instructions of that person. We are not required to make any inquiries in relation to any instructions received by an authorised signatory in relation to your account. You are wholly liable for any loss or damage you or a third party suffers as a result of us acting upon those instructions.
- 9.5 You consent to us giving an authorised signatory information about your account.

10. Closing your account

- 10.1 You may close your account only if it is in credit.
- 10.2 You may close the account by:
- (a) speaking to your International Trade Manager; or
 - (b) sending a written request to us.
- 10.3 We may close your account at any time, due to unsatisfactory conduct or for any other reason, by giving you notice that is reasonable in all the relevant circumstances and reimbursing you for any amount outstanding to the credit of your account. If you or an authorised signatory breach any of these terms and conditions, we may close the account without giving you prior notice.
- 10.4 We will give you notice as soon as possible after closing the account (unless we have previously given you notice) and will reimburse you for the amount standing to the credit of your account.
- 10.5 If your account is closed:
- (a) you will be liable for any transactions that were not processed, or that occur, on the account at the time the account is closed; and
 - (b) you must pay to us on demand all unpaid fees and charges prior to closure of the account.
- 10.6 We reserve the right to withdraw any particular type of account or currency from offer without notice.
- 10.7 If we receive notice of a dispute from a third party who has a beneficial interest in the funds held in the account, we may at our discretion freeze the account until the dispute has been resolved.

11. Changes

- 11.1 We may change these terms and conditions at our absolute discretion at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.
- 11.2 You agree that we can give notice of changes to these terms and conditions, any material change to, or any significant event that affects any of the matters specified in the PDS (including changes to fees and charges and interest rates) in writing, by an advertisement in a major daily newspaper or in any other way permitted by law.

11.3 If you are an individual and have obtained an account wholly or exclusively for your private or domestic use, the table below sets out how and when we will notify you of changes:

Type of change	Minimum number of days notice	Manner of giving notice
Impose a fee or charge (other than a Government charge) A variation of the method by which interest is calculated A variation of the frequency with which interest is debited or credited	30	In writing
Any other charges (including a change to any other term or condition that is not caught by the above directly by you)	No later than the day on which the variation takes effect	In writing, by an advertisement in a major daily newspaper or in any other way permitted by law or agreed to by you
Any change that is an increase	30	In writing, by an advertisement in a major daily newspaper or in any other way permitted by law or agreed to by you.

11.4 If a Government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media or in writing unless the introduction or variation is publicised by the Government.

12. Tax

12.1 The information in this section is general information only.

You should consult your own independent professional adviser regarding the tax consequences of operating the account, to take into account your own personal circumstances.

12.2 The interest earned on your account must be included in your assessable income.

Quotation of Tax File Numbers and/or Australian Business Numbers

12.3 If you do not already have a Tax File Number, or if applicable, an Australian Business Number, you may wish to apply for one from the Australian Taxation Office.

When you open an account with us, you have the option of supplying us with your Australian Business Number, or if applicable Tax File Number. If you do not, we are required by law to deduct withholding tax from your interest, at the rate of 46.5% and forward it to the Australian Taxation Office.

Providing your Tax File Number is NOT compulsory, but is advisable.

12.4 You may be exempt from the withholding rules above, even if you do not provide a Tax File Number or an Australian Business Number. In this case you should advise us of your type of exemption and provide any supporting documentation we may require. Certain groups, clubs and/or organisations who are not required to lodge tax returns, are exempt from giving a Tax File Number or, if applicable, Australian Business Number.

We are required to report annually to the Australian Taxation Office details of interest or income earned by customers, any Tax

File Number withholding amounts deducted and Tax File Numbers quoted.

As you may be eligible for a tax refund, you will need to include details of the withholding tax deductions on your taxation form.

Information concerning Australian Business Numbers may be obtained from the Australian Business Registrar (the Commissioner of Taxation). You will find your Tax File Number on your income tax assessment, or you can inquire at your nearest Australian Taxation Office.

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12.5 Collection of Tax File Number information by us is authorised and its use and disclosure are strictly regulated by tax laws and the Privacy Act. Under the tax laws the Australian Business Registrar may give access to an entity's Australian Business Number and no privacy provisions apply to the Australian Business Number itself.

More information on Tax File Numbers and Australian Business Numbers is available from the Australian Taxation Office.

Australian Tax Position of Non-Resident Investors

12.6 If you are not an Australian resident (for tax purposes) Australian non-resident withholding tax may be withheld from your distributions at the prescribed rates issued from the Australian Taxation Office unless an exemption applies. You may be entitled to claim a tax credit in your home country for this tax.

Tax reform

12.7 The Australian Commonwealth Parliament has recently enacted legislation which provides for a new taxing regime in relation to foreign exchange gains and losses on transactions entered into from 1 July 2003 for most taxpayers. (Private or domestic transactions require special consideration as those transactions may be exempt from the new foreign exchange rules).

The new legislation also introduces a general translation rule that converts foreign currency denominated amounts (including any interest which is derived in a foreign currency) into Australian dollars. In general terms, the new foreign exchange rules may apply to you if certain events (referred to in the tax legislation as "forex realisation events") happen to you.

Relevantly, the new rules may apply if you dispose of foreign currency or a right to receive foreign currency, you cease to have a right or obligation to receive foreign currency (for example where that right or obligation is satisfied by the payment to you of foreign currency), or you cease to have a right or obligation to pay foreign currency.

Generally, under the new rules, if you make a gain from a forex realisation event, you must include that gain in your assessable income. If you make a loss from a forex realisation event, that loss can be deducted from your assessable income.

12.8 You should consult your own independent professional adviser regarding the tax consequences arising from the new rules to take into account your own personal circumstances.

13. Privacy and confidentiality

13.1 We acknowledge that we have a general duty of confidentiality towards you except where disclosure is compelled by law, or where there is a duty to the public to disclose, or where our interests require disclosure or where disclosure is made with your express or implied consent.

13.2 In addition, the following clauses apply if you are an individual or, if you are not an individual, to individuals about whom we collect personal information in relation to your account. You agree to show this clause to all individuals who you have authorised to deal with us in relation to your account.

13.3 We are committed to ensuring your privacy is protected and understand your concerns regarding the confidentiality and security of personal information you provide to us.

Collection, use and disclosure of information

13.4 We collect and use your personal information in order to provide you with financial products and services. To do that, we may disclose your personal information to regulatory bodies or government agencies in order to verify your identity or to authenticate a document you provide to us.

We may also disclose your personal information to organisations that carry out functions on Bendigo and Adelaide Bank Group's behalf such as mailing houses and information technology service providers. Confidentiality agreements with these entities ensures this information is only used to carry out functions on the Group's behalf.

13.5 We may also share personal information regarding any one or more joint account holders (including defaults, dishonours, overdrawing or notices of demand in relation to the joint account) with prospective or existing guarantors or indemnifiers of any obligations of any of the joint account holders.

13.6 This information may also be shared with the Bendigo and Adelaide Bank Group and our joint venture partners so that you can be told about other financial products and services offered or distributed by us.

Access and correction

13.7 In most cases, you will be able to gain access to personal information about you held by the Bendigo and Adelaide Bank Group. We will take reasonable steps to amend or correct your personal information to keep it accurate and up-to-date. Our Customer Help Centre will co-ordinate requests relating to access and correction of your personal information.

Opting out of product promotions

13.8 You can opt at any time not to receive any marketing material from us about other financial products and services. If you do opt out, we will continue to make contact with you to provide information in relation to your existing accounts only (including information about new features or products related to these accounts).

Privacy concerns or complaints

13.9 If you have concerns or wish to make a complaint regarding the treatment of your personal information by Bendigo and Adelaide Bank Group please contact our Customer Help Centre for assistance on 1300 361 911.

Further information

13.10 You can obtain more information about privacy in our Privacy Policy which is available by contacting us on **1300 BENDIGO** (1300 236 344) or on our website www.bendigobank.com.au

14. If you have a concern or complaint

- 14.1 If you know of a problem please let us know immediately because we may be able to fix it for you. We will attend to your concern promptly and courteously.
- 14.2 If you can spare the time, we would really appreciate hearing from you when you are happy with our service. This provides a more balanced perspective of our customers' impressions of us.
- 14.3 We encourage you to visit your local branch, to speak with one of our staff or if it is a more serious concern or complaint, talk to your International Trade Manager.
- 14.4 You may also write to your International Trade Manager, providing as much information as possible about the situation and enclosing any relevant documentation.
- 14.5 You may also contact our Customer Help Centre on 1300 361 911 and the team members will arrange immediate follow-up of your concern or complaint. You must tell us all relevant information available to you in relation to the matter.

14.6 Experience tells us that most concerns or complaints can be fixed at this level. If, however, your concern or complaint requires specialist attention, the appropriate staff member will respond to you within 3 days of receipt of the concern or complaint, either providing an immediate answer or advising of action to be taken and an expected reply date. Every effort will be made to provide a response within 7 days but a reply will never be more than 21 days from the receipt of the concern or complaint.

14.7 Should at any stage the staff member you have approached be unable to solve your concern or complaint, or if you are not happy with their response, the matter will immediately be referred to a higher level of management.

Financial Ombudsman Service

- 14.8 We do not anticipate a situation where we cannot resolve a concern or complaint to your satisfaction. However, should this happen, personal and small business customers have the option of referring the matter to the Financial Ombudsman Service.
- 14.9 The Financial Ombudsman Service is an independent person appointed to help individual customers and small businesses resolve problems and disputes with their bank. You do not have to pay if you ask the Ombudsman to help you.
- 14.10 The Ombudsman's role is to investigate matters only after customers have fully exhausted the established complaint procedures of their bank.
- 14.11 The Ombudsman cannot deal with claims for financial loss in excess of \$150,000 (for events occurring before 1 December 2004) or \$250,000 (for events occurring on or after 1 December 2004)" or complaints relating to dissatisfaction with customer service provided by bank staff. Complaints in relation to the bank's commercial policy decisions such as the setting of interest rates, fees and charges, also cannot be raised with the Financial Ombudsman Service.
- 14.12 You may obtain further information about this service by contacting the Ombudsman at:
- The Financial Ombudsman Service
 GPO Box 3,
 Melbourne VIC 3001
 Telephone: 1300 780 808
 Fax No: (03) 9613 6399
 Website: www.bfso.org.au
 Email: info@fos.org.au

15. If you have changed your address or name

- 15.1 If you have changed your address (home, business or email, where relevant) you must provide us with your new address as soon as possible, either by phoning Customer Contact and Care on **1300 BENDIGO** (1300 236 344) or by writing to your local branch, your International Trade Manager or our head office.
- 15.2 If you have changed your name, we will need to amend our records as soon as possible. Before amending our records, we will require evidence of your name change, such as a marriage certificate, birth certificate, decree nisi or dissolution of marriage, or certificate of registration of change of name.
- 15.3 You should advise us of the details of all of your accounts so that all our records can be changed.

16. Code of Banking Practice

- 16.1 If you are an individual and have obtained an account wholly or exclusively for your private or domestic use, we are bound by the Code of Banking Practice released on 3 November 1993 until the date we formally adopt the Code of Banking Practice published by the Australian Banker's Association in August 2003 and amended in May 2004. If you are an individual or a small business (as defined by the May 2004 Code of Banking Practice) we are bound by the May 2004 Code of Banking Practice from the date that we formally adopt the May 2004 Code of Banking Practice.
- 16.2 The May 2004 Code of Banking Practice requires us to draw your attention to the availability of general descriptive information concerning our banking services and cheques. This includes information about account opening procedures, our obligations regarding the confidentiality of your information, complaint handling procedures, bank cheques, the advisability of you informing us promptly when you are in financial difficulty and the advisability of you reading the terms and conditions applying to this banking service.
- 16.3 That information is contained in this PDS to the extent relevant to the products offered under this PDS and is contained in full in the Personal Accounts and Facilities T&Cs and the Business Accounts and Facilities T&Cs.

17. Financial Claims Scheme

- 17.1 The Financial Claims Scheme protects depositors through the provision of a guarantee on deposits (up to a cap) held in authorised deposit-taking institutions (ADI's) in Australia and allows quick access to their deposits if an ADI becomes insolvent.

As such please note the following information:

- (a) you may be entitled to a payment under the Financial Claims Scheme in the event of us becoming insolvent;
- (b) accessibility to the Financial Claims Scheme is subject to eligibility criteria; and
- (c) information about the Financial Claims Scheme can be found at the APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 13 10 60.

18. Other

- 18.1 We can decide, at our discretion, the order in which payments will be processed.
- 18.2 We may give you a certificate about a matter in connection with the account. The certificate is sufficient to prove the matter, unless you prove the certificate is incorrect.
- 18.3 Notices and other communications for us may be:
- (a) given personally to one of the International Trade Managers at your local branch or sent by post or facsimile to our registered office; or
 - (b) given by any other means permitted by law.
- 18.4 Subject to the requirements of any law, communications for you may be:
- (a) given to you personally or left at:
 - (i) any address specified by you; or
 - (ii) your residential or business address last known to us or your registered office;
 - (b) sent by prepaid post to any of these places; or
 - (c) sent by facsimile to your residential or business facsimile number last known to us; or
 - (d) given by any other means permitted by law.

18.5 You must give us any information or documents we require to identify you or any person authorised to operate your account. Subject to the requirements of any law, you authorise us to check the authenticity of any such information or documents that you give to us.

18.6 Enforcement expenses may become payable if you breach these terms and conditions. For instance, if you overdraw your account without our written permission we may take legal action to recover the debt. Any reasonable expenses we incur in recovering our debt will be payable by you and you authorise us to debit the amount of these expenses to your account.

18.7 General descriptive information concerning banking services is available from us on request.

18.8 We may choose at any time to waive any of our rights under these terms and conditions. Subject to any applicable law, a waiver by us is not a change to, and does not reduce our rights under, these terms and conditions unless we give you written notice that it is a change to these terms and conditions.

18.9 Nothing in this agreement has the effect of excluding, restricting or modifying rights in the Australian Securities and Investments Commission Act or Trade Practices Act, which cannot be excluded, restricted or modified by agreement. If your account is of a kind not ordinarily acquired for personal, domestic or household use, our liability is restricted to re-supplying the services or the cost of re-supplying the services.

18.10 Part or all of any provision of these terms and conditions that is illegal or unenforceable will be severed from these terms and conditions, however the remaining provisions of these terms and conditions will continue in force.

18.11 We may assign or otherwise deal with our rights under these terms and conditions in anyway we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under these terms and conditions.

18.12 To the extent that a Consumer Credit Code applies to these terms and conditions and:

- (a) that Code would otherwise make a provision of these terms and conditions illegal, void or unenforceable; or
- (b) a provision of these terms and conditions would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code, these terms and conditions are to be read as if that provision were varied to the extent necessary to comply with that Code or, if necessary, omitted.

18.13 You should inform us promptly if you are in financial difficulty.

19. Money Laundering

19.1 We are committed to the regulatory requirements for anti-money laundering and counter terrorism financing (AML).

19.2 To comply with these requirements we may:

- (a) require you to provide to us, or otherwise obtain, any additional documentation or other information;
- (b) suspend, block or delay transactions on your account, or refuse to provide services to you;
- (c) report any, or any proposed, transaction or activity to any body authorised to accept such reports relating to AML or any other law.

Please note: if you did not receive Part 2 of the PDS - Schedule for Bendigo Foreign Currency At Call Deposit Account with this document, please contact your nearest branch or phone **1300 BENDIGO** (1300 236 344) to arrange for it to be sent to you.

Bendigo Foreign Currency At Call Deposit Account

Please note: If your copy of the Schedule for Foreign Currency At Call Deposit Account is not attached here this PDS is incomplete.

Please contact your local branch or phone
1300 BENDIGO (1300 236 344) to arrange for a copy to be sent to you.

Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo VIC 3550 ABN 11 068 049 178. AFSL No. 237879.