

# BUSINESS CHEQUE ACCOUNT TERMS AND CONDITIONS

Effective date: 1 August 2023

These terms and conditions apply to the Business Cheque Account and should be read in conjunction with the:

- Banking Accounts Terms and Conditions; and
- Schedule of Fees and Charges.

Together they form the Business Cheque Account Terms and Conditions.

To obtain a current copy of these documents please contact our Customer Service Team on 1300 660 115, download from our website [www.ruralbank.com.au](http://www.ruralbank.com.au) or visit your local branch.

None of the accounts or facilities to which this document applies are issued, guaranteed or underwritten by Elders Rural Services Australia Limited.

## 1. Specific terms and conditions for Business Cheque Accounts

### 1.1 Opening an account

The Business Cheque account is no longer available to be opened as a new account.

### 1.2 Product Comparison Table

This table provides a summary of the Business Cheque Account product features. You should refer to the Banking Accounts Terms and Conditions for more details regarding specific accounts and other conditions that may apply.

<b>Product Features</b>	
Available to	Effective 01/08/2023 product no longer available as a new account
<b>INTEREST</b>	
Calculated daily	✓
Paid	Monthly
Fixed or variable	Variable
Tiered	✓
Stepped	X
Payment method(s)	Credited to your account
<b>ACCOUNT FEATURES</b>	
Term	At call
Minimum opening balance <sup>(1)</sup>	\$1
Minimum operating balance <sup>(1)</sup>	\$1
Maximum operating balance	Not applicable
Statement frequency	Monthly
Fees and charges apply <sup>(2)</sup>	✓
For specific terms and conditions on this account please refer to clauses(s)	Not applicable

✓ = Available X = Not available

#### Notes:

- (1) Interest may not be paid on all balances down to the minimum opening and operating balances. You may need to maintain a higher balance to take advantage of a higher interest rate such as a Term Deposit special. Refer to your current interest rate card for details.
- (2) Please refer to the current Schedule of Fees and Charges for details.
- (3) Account must be used wholly or predominantly for business purposes. Additional eligibility criteria apply for credit facility applications. All applications are subject to Rural Bank's normal lending criteria.

The following table provides a summary of how you can access your Rural Bank account. You should refer to the Banking Accounts Terms and Conditions for more detail regarding specific accounts and other conditions that apply.

<b>ACCESS METHODS</b>	
<b>VISA DEBIT CARD</b>	
Withdraw cash <sup>(1)</sup> and make balance enquiries at any ATM in Australia or Overseas displaying the Visa symbol <sup>(2)</sup>	✓
Pay for purchases (and withdraw cash) using EFTPOS <sup>(2)</sup>	✓
Deposit and withdraw cash using Bank@Post™ <sup>(3)</sup> or via a Bendigo Bank or Community Bank branch	✓
Pay for purchases in person or over the phone or internet	✓
<b>CHEQUES</b>	
Personalised cheque book <sup>(8)</sup>	✓
Bank Cheques	✓
<b>ELECTRONIC ACCESS</b>	
Internet Banking including Pay Anyone, including Osko® <sup>(4)</sup>	✓
Phone Banking	✓
Transfer funds automatically using direct debits and/or direct credits	✓
Pay bills using BPAY®	✓
Make periodical payments	✓
Make Bulk Payments <sup>(5)</sup>	✓
<b>OVER THE COUNTER</b>	
Transfer funds electronically to another Rural Bank account, to another financial institution or overseas <sup>(7)</sup>	✓
Deposit cash and/or cheques to your account <sup>(6)</sup>	✓

✓ = Available X = Not available

**Notes:**

- (1) You may be charged a fee by another financial institution if you use their ATM. Transactions performed at Bendigo Bank and Bendigo Bank shared ATMs are free. A listing of these ATMs is available on the Rural Bank website [www.ruralbank.com.au/locate-us/find-a-branch](http://www.ruralbank.com.au/locate-us/find-a-branch)
- (2) There is a \$1,000 cash limit per day per card for cash withdrawals made using a Visa Debit card and PIN.
- (3) Bank@Post® is available at Australia Post's discretion and may not be offered for business and high-volume transactions.
- (4) Pay Anyone users require a security token to access this service.
- (5) Bulk Payments is an online payment service available to eligible business customers. Refer to section 39 for further details.
- (6) Excludes foreign currency cheques and/or Bank Drafts
- (7) Request to electronically transfer funds to another financial institution and/or overseas must be made in person unless you have an Electronic Communication Authority in place with your Agri Relationship Manager.
- (8) Personalised cheque books are not available for accounts opened from 1 August 2023

## 2. Fees and Charges

### 2.1 Transactional fees and charges

The following fees and charges are the specific fees and charges that apply to the Business Cheque Accounts.

<b>BUSINESS CHEQUE ACCOUNT</b>	
<b>SERVICE CHARGES</b>	
Monthly account service fee	\$25.00
The monthly service fee is debited to your account monthly in arrears on the 1 <sup>st</sup> of each month.	
<b>TRANSACTION FEES</b>	
Business Cheque Accounts are allocated a monthly rebate for transaction fees incurred when using the transaction methods listed below. This means you can transact fee free up to the rebate amount provided you use these transaction methods.	
Monthly rebate amount	\$20.00

<b>BUSINESS CHEQUE ACCOUNT cont.</b>	
<b>TRANSACTIONS INCLUDED IN THE REBATE</b>	
Visa purchases	Free
Periodical payments from one Rural Bank account to another	Free
Cash deposits at a branch	Free
Direct credits	Free
Cash withdrawals at a branch	Free
ATM withdrawals <sup>^</sup>	Free
ATM balance enquiries <sup>^</sup>	Free
Internet and Phone Banking transfers from one Rural Bank account to another	\$0.20
BPAY® payments	\$0.20
Pay Anyone transfers, including Osko®	\$0.20
Direct debit withdrawals	\$0.20
EFTPOS transactions	\$0.25
Cheque deposits (per item)	\$0.60
Cheque withdrawals	\$0.60
Staff-assisted transfer to an account external to Rural Bank or Bendigo Bank	\$4.00
Periodical payment to an account external to Rural Bank	\$4.00
Any transaction fees that exceed the rebate amount will be charged to your account monthly, on the first business day of the month. Any unused rebate does not carry over to the following month.	
<b>TRANSACTION METHODS NOT INCLUDED IN THE REBATE</b>	
Bank@Post™ deposit	\$2.00
Bank@Post™ withdrawal	\$2.50
<sup>^</sup> ATM transactions or balance enquiries performed at Rural Bank, Bendigo Bank and Bendigo Bank shared ATMs are free, all other ATM transactions or enquiries may incur a fee.	

## 2.2 General Fees and Charges

Additional fees may be incurred when particular goods and services are requested. You should refer to the current Schedule of Fees and Charges for general fees that may apply to your account.

You can obtain a current copy of the Schedule of Fees and Charges by contacting our Customer Service Team on 1300 660 115, download a copy from our website [www.ruralbank.com.au](http://www.ruralbank.com.au) or visiting your local branch.

This document has been prepared without taking into account your personal circumstances, objectives, financial situation or needs. Terms, conditions, fees and charges and lending criteria may apply. Full details are available by phoning our Customer Service Team on 1300 660 115, online at [www.ruralbank.com.au](http://www.ruralbank.com.au), or by visiting your local branch or Rural Bank representative. Products are issued by Rural Bank – a Division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879