

# ANZ FOREIGN CURRENCY DEPOSITS

## **TERMS AND CONDITIONS**

CONTAINING TERMS AND CONDITIONS FOR:  
ANZ FOREIGN CURRENCY ACCOUNTS (FCAS)  
ANZ FOREIGN CURRENCY TERM DEPOSITS (FCTDS)

VERSION: MARCH 2009

# ANZ FOREIGN CURRENCY DEPOSITS TERMS AND CONDITIONS

## INTRODUCTION

These Terms and Conditions detail the standard terms and conditions which apply to the following products offered by ANZ:

PRODUCT	CURRENCY	APPLICABLE PARTS OF THIS DOCUMENT
ANZ Foreign Currency Accounts ( <b>FCAs</b> )	Currencies include but are not limited to: Euro (EUR) Great Britain Pound Sterling (GBP) Hong Kong Dollar (HKD) Japanese Yen (JPY)	General Conditions Specific Conditions - ANZ Foreign Currency Accounts
ANZ Foreign Currency Term Deposits ( <b>FCTDs</b> )	New Zealand Dollar (NZD) Singapore Dollar (SGD) United States Dollar (USD)  Other currencies will be considered on a case by case basis.	General Conditions Specific Conditions - ANZ Foreign Currency Term Deposits

### Fees and Charges Booklet

The fees and charges for your account are set out in the ANZ Foreign Currency Account Fees and Charges booklet and also the Deposit Account Terms & Conditions (together known as the "Fees and Charges Booklet").

The current Fees and Charges Booklet for your account is available on request from your Relationship Manager or via [www.anz.com](http://www.anz.com).

### Foreign Currency Accounts and Foreign Currency Term Deposits

You should read all relevant documentation provided to you (including these Terms and Conditions) and ask ANZ about any issues that concern you.

### Who provides the FCAs and FCTDs?

FCAs and FCTDs are provided by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ). Any enquiries concerning these accounts should be made by contacting your Relationship Manager or by contacting ANZ on Level 14, 100 Queen Street, Melbourne VIC 3000 (Phone: 13 31 99).

### What are the significant benefits offered by FCAs and FCTDs?

FCAs:

- Allows for netting of foreign currency transactions, minimising exchange risks.
- Provide a means of financing where there are mismatches in transaction timings and where volumes of transactions require flexibility for management control.
- Make it possible to buy or sell foreign currencies in advance when exchange rates are advantageous.

FCTDs:

- Provide flexibility to invest at foreign currency interest rates for either investment or trading opportunities for a fixed period.
- Offer a short to medium term investment with a fixed interest rate.
- Generate interest while preserving those funds for future commitments.

Please note that interest rates and exchange rates fluctuate on a daily basis.

### What are the significant risks of FCAs and FCTDs?

#### Currency risk

Currency risk is the risk associated with adverse exchange rate movements in the value of the Australian dollar applicable to your foreign currency account.

For example, if money must be converted into a different currency, in order to make a certain investment, changes in the value of the currency relative to the Australian dollar will affect the total loss or gain on the investment when the money is converted back (also called exchange rate risk).

#### Interest rate risk

The foreign currency interest that you receive (if any) on your FCA is determined by ANZ by reference to a variable foreign currency interest rate in the currency of your holdings. Consequently, you may experience a reduction in your interest income (if any applicable) should the interest rate for that foreign currency fall.

#### Market risk

The value of investment(s) may decline suddenly or over a given time period simply because of economic changes or other events that impact large portions of the market. Market risk includes exchange rate risk and interest rate risk.

### What fees and charges apply to FCAs and FCTDs?

The fees and charges which currently apply in respect of FCAs and FCTDs are set out in the Fees and Charges Booklet.

ANZ may vary these fees and charges from time to time in accordance with clause 16 of these Terms and Conditions.

### What terms and conditions apply to FCAs and FCTDs?

The specific and general terms and conditions which apply in respect of FCAs and FCTDs are set-out in these Terms and Conditions. These Terms and Conditions may be altered by ANZ from time to time, in accordance with clause 16 of these Terms and Conditions.

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## How are complaints made and resolved?

If ANZ makes a mistake, or ANZ's service doesn't meet your expectations, ANZ wants to know. The complaints handling procedure is set out in clause 23 under General Terms and Conditions below.

## Further Information

Further information concerning FCAs and FCTDs can be obtained by contacting your Relationship Manager.

As part of the commitment which ANZ makes to your business, many of the features of the above products can be customised to provide a specific solution for your business. Refer to your Relationship Manager for details.

## GENERAL TERMS AND CONDITIONS

### 1. Application of these General Terms and Conditions

If you have an existing account, these Terms and Conditions will apply 30 days after receipt of notification.

If ANZ and you have agreed on terms and conditions for your account that has a fixed expiry date, these Terms and Conditions will only take effect upon expiry of that term.

If you are opening a new account, these Terms and Conditions will apply immediately upon the opening of that account.

Other terms and conditions, including those implied by law, also apply. To the extent of any inconsistency, the terms and conditions contained in these Terms and Conditions shall prevail to the extent permitted by law.

### 2. Opening an account and verification of account signatories

To open an account, all signatories to the account must be identified in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).

### 3. Tax File Numbers (TFN)

Federal law provides that all accounts earning deposit interest may be subject to withholding tax.

It is not compulsory for you to provide your TFN. However, if you choose not to do so, ANZ is required by Federal law to deduct withholding tax (for an Australian resident), from interest earned unless you are in an exempt category. Accordingly, you are required to advise ANZ of the type of exemption you are claiming.

Withholding tax is calculated at the highest marginal tax rate plus Medicare Levy. ANZ will preserve the confidentiality of your TFN, which can be recorded for all of your accounts, in accordance with the Privacy Act 1988 (Cth).

If you are not an Australian resident and do not have a TFN, ANZ is required to deduct withholding tax from any interest earned in accordance with applicable law.

### 4. Code of Banking Practice

If you are an individual or if you are using ANZ's products and services in connection with a small business (as defined by the Code of Banking Practice), ANZ is bound by the Code of Banking Practice for all products and services that are provided to you.

### 5. Processing of Withdrawals and Deposits

Generally, any withdrawal, deposit or transfer made on your account will be processed to your account on the same day, provided any cut off time applicable to the method of withdrawal, deposit or transfer are met.

Cheque deposits and drafts in Australian Dollars will usually take three to seven working days to clear.

All deposits and requests for telegraphic transfers must be received before 4 pm at the place from which the telegraphic transfer will be sent, during Monday to Friday to ensure the funds are transferred on a same day basis. Any transaction made after these cut-off times may be processed on the following Business Day. Customers will not have access to their funds until they are cleared.

Uncleared funds do not accrue interest.

Any cheques, bills of exchange or drafts which are payable to fewer than all of the owners of an account may be credited to the account without enquiry by ANZ.

### 6. Fees, Charges and Interest

You must pay ANZ any applicable fees in relation to the use or operation of this product as stated in the Fees and Charges Booklet.

If ANZ fails to collect a fee or interest to which it is entitled, ANZ has not waived its right to collect that fee or interest or the fee or interest for future transactions of the same nature.

ANZ may waive fees under certain conditions. Please refer to your Relationship Manager for details.

If you have a nominated account for this product, ANZ can debit all such fees and charges from that account. You are responsible for ensuring that sufficient funds are available in the nominated account to cover all fees and charges payable.

If you do not have a nominated account for this product or there are insufficient funds in that account, ANZ can debit all such fees and charges from any other account held by you with ANZ.

### 7. Statements and reconciliation

ANZ will issue statements for your account as arranged by you and your Relationship Manager.

Statements are not issued for FCTDs.

A fee may be charged if you require duplicate copies of statements. Refer to the Fees and Charges Booklet for details.

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## **ANZ initiated entries on your statements:**

ANZ is responsible for ensuring that all ANZ entries (such as fees, charges and taxes) are correctly recorded on your statements.

## **Non-ANZ initiated entries on your statements:**

For non-ANZ initiated entries on your statement including telegraphic transfers and electronic transactions you are responsible for taking reasonable care to prevent unauthorised transactions on your account. This includes:

- (a) retaining your transaction records and regular reconciliation of your statements to promptly ascertain whether unauthorised or fraudulent amounts have been debited to your account; and
- (b) adequate segregation of duties, including, where practical, ensuring that the person responsible for reconciliation is different from the person(s) who authorises payments.

You must review and reconcile your records for each account held with us within 30 days after you have received the relevant statement of account and notify us immediately if:

- (a) there has been any alleged omission from, or debits wrongly made to, an account; or
- (b) any unauthorised transaction has been effected in respect of an account.

Except to the extent notified by you pursuant to this term and condition or any bank fees, charges, or taxes incorrectly debited or credited by ANZ, all entries in the statement of account at the end of that 30 day period shall be conclusive evidence without further proof required that they are correct and complete and ANZ shall be free from all claims in respect of such entries.

## **8. Authority for Account Operation**

At the time of opening your account, you must nominate the persons who are authorised to operate the account.

ANZ can act at all times on the basis that the authorised operator(s) can act fully and effectively in all dealings, matters and transactions in respect of the account according to the account authority. You are responsible to ANZ for any fees, charges and liability incurred or to be incurred or arising from the operations on the account or any document, act, matter or thing effected or purported to have been effected by the authorised operator(s).

You will indemnify ANZ and keep ANZ indemnified against any cost, loss, expense or other liability sustained or incurred by ANZ as a result of ANZ accepting and acting on any document, act, matter or thing effected or purported to have been effected by the authorised operator(s). ANZ may debit your account with any amounts you are liable to pay to ANZ in respect of the account.

Any third party who is an authorised operator may be responsible for all liability which is incurred as a result of operations on the account.

Unless ANZ agrees otherwise, ANZ is not obliged to accept instructions to open, close or amend accounts or nominate or amend the details of authorised operators unless such instructions are in writing using ANZ standard forms.

## **9. Disruption to Service**

Please allow sufficient time, when planning transactions. You should bear in mind that banking services may occasionally be disrupted. A disruption is where a service is temporarily unavailable or where a system or piece of equipment fails to function in a normal or satisfactory manner.

To the maximum extent permitted by law, ANZ will only be liable for loss or damage suffered because of a disruption where that disruption is caused by an event within ANZ's reasonable control.

ANZ will not be liable for consequential loss or damage as a result of such a disruption.

This disclaimer is in addition to, and does not restrict, any other provision contained in these Terms and Conditions which limits ANZ's liability.

## **10. Inactive Accounts**

If you do not operate your account for seven years and there is the Australian dollar equivalent of AUD500 or more in your account, ANZ is required by law to send your money to the Government as unclaimed money. While you can reclaim your money at any time, we suggest you operate your account regularly to avoid this inconvenience.

## **11. Notices and Joint Accounts**

Any Communication takes effect from the time that it is received or taken to be received under this clause unless a later time is specified.

Any Communication is taken to be received:

- (a) if sent by post, three Business Days after posting (or seven Business Days after posting if sent from one country to another); or
- (b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or
- (c) if sent by email;
  - (i) when the sender received an automated message confirming delivery; or
  - (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender received an automated message that the email has not been delivered, whichever happens first.

Your contact details are:

- (a) any mail address or facsimile number of yours, known to ANZ; or
- (b) if you have an electronic channel with ANZ, an Authorised Officer's email address, known to ANZ.

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If ANZ gives these Terms and Conditions to any of the joint account holders, they will be considered to have been received by all account holders.

## 12. Anti Money Laundering and Sanctions

ANZ is subject to anti money laundering laws in Australia and certain other countries which may prohibit ANZ from entering or concluding transactions involving certain persons or entities.

You agree that ANZ may delay, block or refuse to process any transaction without incurring any liability if ANZ suspects that:

- (a) the transaction may breach any law in Australia or any other country; or
- (b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any other country; or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

You must provide all information to ANZ which ANZ reasonably requires in order to manage anti-money laundering or counter-terrorism financing and economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

You agree ANZ may disclose information which you provide to ANZ to:

- (a) any law enforcement, regulatory agency or court where required by any such law or regulation in Australia or elsewhere; and
- (b) any correspondent ANZ uses to make the payment for the purpose of compliance with any such law or regulation.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this agreement.

You declare and undertake to ANZ that the processing of any transaction by ANZ in accordance with your instructions will not breach any laws or regulations in Australia or any other country.

## 13. Partnerships and Joint Accounts

If you hold your account jointly or in partnership with one or more persons then:

- (a) each of you is jointly and severally responsible to ANZ for any liability; and
- (b) if any person dies (or, if incorporated, ceases to exist) ANZ may in its discretion treat the balance of the account as owned by any surviving partners.

In addition, for accounts held by partnerships:

- (a) if requested, you must provide ANZ with the names of the current partners from time to time; and

- (b) you must ensure that all new partners accept these Terms and Conditions, any account authority and any other document which relates to the account in any way.

## 14. Trusts

Trust accounts can be opened by ANZ on request. Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in opening the account.

## 15. Government Charges

You must pay all government charges, stamp duty and taxes (including GST) payable in connection with these Terms and Conditions. Unless otherwise stated, fees for this product are exclusive of GST and you must pay any amount of GST in addition to the fees payable. All government duties, taxes and charges, if applicable, will be deducted from your account. Refer to the Fees and Charges Booklet for details.

## 16. Changes to Fees, Charges, Interest Rates and Terms and Conditions

Table 1 sets out how and when ANZ will notify you of changes to your account. You agree that ANZ may notify you of certain changes by advertisement in major daily or national newspapers. ANZ may make changes as detailed in Table 1.

Table 1: Changes to Fees, Charges, Interest Rates and Terms and Conditions

CHANGE	MINIMUM NUMBER OF DAYS NOTICE	METHOD OF NOTICE
Introduce a new fee or charge.	30 days	In writing or by press advertisement.
Increase an existing fee or charge.	30 days	In writing or by press advertisement.
Change the method by which interest is calculated or the frequency with which interest is debited or credited.	30 days	In writing or by press advertisement.
Change the interest rates.	The interest rate applicable to your account will fluctuate from time to time. Refer to Specific terms and conditions.	
Change any other term or condition.	30 days	In writing or by press advertisement.
Change the name of interest rates, accounts or publications.	Day of change	By press advertisement.

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## 17. CHANGE OF NAME AND/OR ADDRESS

You should notify ANZ in writing as soon as possible of any changes to your account details, including the name and address of the account holder, authorised operator(s) or business. ANZ will not be responsible for any errors or losses associated with account changes where ANZ has not received such notice.

## 18. ANZ'S RIGHT TO COMBINE ACCOUNTS

ANZ can combine the balances of two or more of your accounts, even if the accounts are at different branches. It can also do this if both accounts are in the same joint names. This may happen when one of your accounts is overdrawn or is in debit and another is in credit.

This means that the credit balance in one account can be used to repay to ANZ the debit balance in another account. ANZ will promptly notify you if it has combined any of your accounts. ANZ need not notify you in advance.

You should not treat your accounts as combined unless ANZ has agreed to such an arrangement.

This right does not apply to ANZ Statutory Trust Accounts.

## 19. CLOSING YOUR ANZ ACCOUNT

You or any other authorised person can close your account at any time upon request. ANZ will pay you the credit balance plus deposit interest if any; less any accrued account fees and government charges applicable to the closing date. Any uncleared funds will not be released until they are cleared.

If your account is in debit, the balance plus any accrued debit interest, fees and government charges applicable to the closing date will be payable by you to ANZ.

If your account has either:

- (a) a nil balance; or
- (b) a balance below any minimum balance (only if your account has a minimum balance requirement), and there have been no transactions (except for government charges and fees) on the account for more than three months, then ANZ may close your account.

Unless you have made prior arrangements with ANZ, if your account has a debit balance, then ANZ may close your account and recover the debit balance from you.

For ANZ foreign currency accounts any unused Corporate Draft forms provided to you under the Corporate Draft Issuing Facility must be returned at this time.

ANZ may exercise its discretion to close an account if you are in breach of these Terms and Conditions or any other agreement between ANZ and you, or due to unsatisfactory conduct or for any other reason it considers appropriate. In this event, ANZ will notify you in writing at the address shown on our records and will forward you the net credit balance of the account.

## 20. PRIVACY AND CONFIDENTIALITY

### Confidential Information

- (a) **Confidential information** means information acquired by ANZ from and concerning you in the course of the banker-customer relationship and includes information about an individual but does not include publicly available information.
- (b) By acquiring or continuing to hold the product or service from ANZ, you agree that ANZ and each of its related companies (including subsidiaries) may exchange with each other any confidential information about you for the purposes of:
  - (i) providing, managing or administering your product or service;
  - (ii) performing administrative and operational tasks (including risk management, debt recovery, exposure aggregation, systems development and testing, credit scoring, staff training and market or customer satisfaction research);
  - (iii) promotion of products or services; and
  - (iv) complying with regulatory requirements and prudential standards; and
- (c) You authorise ANZ to disclose any confidential information collected by it in the course of your relationship with ANZ to:
  - (i) any contractor or service provider ANZ engages to provide services connected with your relationship with ANZ (for example mailing houses or debt collection agencies);
  - (ii) participants in payments systems (including financial institutions, merchants and payment organisations such as the Australian Payments Clearing Association and the Society for Worldwide Interbank Financial Telecommunication); and
  - (iii) to its alliance partners (and any of its outsourced service providers) to promote their products or services;
  - (iv) credit reporting agencies;
  - (v) insurers and reinsurers;
  - (vi) your referee(s) (if you have provided referees to ANZ);
  - (vii) your representative (for example your lawyer, mortgage broker, attorney or executor).
- (d) Any contractor, agent or service provider engaged by ANZ is contractually required to only use the confidential information for ANZ purposes and to keep the information confidential.
- (e) Where you do not want ANZ or its alliance partners to tell you about their products or services you may withdraw your consent by calling your ANZ Relationship Manager.

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- (f) ANZ may also provide your confidential information to:
  - (i) regulatory bodies, government agencies, law enforcement bodies and courts; and
  - (ii) other parties ANZ is authorised or required by law to disclose information to.

## Privacy

- (a) **Personal information means** information about an individual.
- (b) This sub-clause applies if you are an individual or if you provide personal information about an individual to ANZ.
- (c) When you deal with ANZ, ANZ is likely to collect and use some personal information about you. ANZ explains below when and how ANZ may collect and use your personal information. If you do not provide some or all of the personal information requested, ANZ may be unable to provide you with a product or service.
- (d) ANZ may collect your personal information:
  - (i) to provide information about a product or service;
  - (ii) to consider your request for a product or service;
  - (iii) to provide you with a product or service;
  - (iv) to tell you about other products or services;
  - (v) to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion and provision of a product or service;
  - (vi) to perform administrative and operational tasks (including risk management, debt collection, systems development and testing, credit scoring, staff training and market or customer satisfaction research);
  - (vii) to prevent or investigate any fraud or crime (or a suspected fraud or crime); and
  - (viii) as required by relevant laws, regulations, Codes and external payment systems.
- (e) Subject to the provisions of the Privacy Act 1988 (Cth), you may access your personal information at any time by calling your ANZ Relationship Manager or asking to do so at any ANZ branch. ANZ may charge you a reasonable fee for access. If you can show that information about you is not accurate, complete and up to date, ANZ must take reasonable steps to ensure that it is accurate, complete and up to date.
- (f) ANZ will not collect sensitive information about you, such as health information, without your consent.
- (g) If you give ANZ personal information about someone else or direct someone else to give their personal information to ANZ, you will show that person a copy of this clause so that they may understand the manner in which their information may be used or disclosed by ANZ.

## 21. LIABILITY

- 21.1 Except as expressly provided to the contrary in these Terms and Conditions:**
  - (a) All terms, conditions, warranties, undertakings, inducements or representations whether express, implied statutory or otherwise relating in any way to the provision of the services contained in these Terms and Conditions by ANZ, are excluded; and
  - (b) ANZ shall not be under any liability to you in respect of any loss or damage however caused which may be suffered or incurred or which may arise directly or indirectly in respect of the provision of the services contained in these Terms and Conditions by ANZ or the failure or omission on the part of ANZ to comply with its obligations under these Terms and Conditions, in particular, for:
    - (i) Delays caused by technical failure for any reason; or
    - (ii) Any claims whatsoever that may result from delays or errors caused by any financial institution when processing payments initiated by you.
- 21.2** ANZ's liability under these Terms and Conditions will not be limited in respect of any direct loss arising from negligence or fraud by ANZ or its employees.
- 21.3** Under no circumstances will ANZ be liable to you for any economic, indirect, consequential, or special loss, loss of business, loss of profits or anticipated savings, or loss or damage to goodwill or business reputation, which in any way arises directly or indirectly out of the services provided, or any act, matter or thing contemplated by these Terms and Conditions.
- 21.4** Where any law implies in these Terms and Conditions any term, condition or warranty and that law voids or prohibits provisions in a contract excluding or modifying the application or exercise of, or liability under such term, condition or warranty, such term, condition or warranty shall be deemed to be included in these Terms and Conditions. However, the liability of ANZ for any breach of such term, condition or warranty shall be limited, at ANZ's option, to either the supply of the service of this product again or the payment of the cost of having the service of this product supplied again.
- 21.5** You indemnify ANZ and hold ANZ harmless against any loss, damage, cost, taxes, expense, claim, proceeding or liability of whatever kind (other than arising from negligence or fraud by ANZ or any of its employees) which ANZ may suffer or incur to any person as a result of:
  - (a) your use of the product, or ANZ exercising or performing any of your obligations; or
  - (b) any alteration of information by parties other than ANZ, that results in the amounts or terms of any transactions or outstandings between you and ANZ being misstated or misrepresented; or

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- (c) the administration, and any actual or attempted preservation or enforcement, of any rights under these Terms and Conditions; or
- (d) any amendment to, or any consent, approval, waiver, release or discharge of or under these Terms and Conditions.

## 22. SOCIAL, ETHICAL ENVIRONMENTAL AND LABOUR STANDARDS

ANZ does not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of the investment of funds associated with the accounts covered by these Terms and Conditions.

## 23. DISPUTE RESOLUTION

If ANZ makes a mistake, or our service doesn't meet your expectations, ANZ wants to know.

For the fastest possible resolution of your complaint, talk to your Relationship Manager. If you are unable to talk with your Relationship Manager, talk to your Relationship Manager's immediate supervisor.

If the issue can't be resolved promptly, your Relationship Manager (or their immediate supervisor), will take responsibility and work with you to fix the matter quickly. ANZ's aim is to resolve the complaint within 10 Business Days.

If this is not possible, ANZ will keep you informed on the progress of your matter and how long ANZ expects it will take to resolve your complaint.

### Financial Services Dispute Resolution Schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative dispute resolution scheme.

Financial Ombudsman Service  
GPO Box 3  
Melbourne Vic 3001  
Telephone: 1300 780 808  
Fax: +61 3 9613 6399  
Internet: <http://www.fos.org.au/>

OR

You may refer the matter to a single arbitrator, who failing agreement between you and ANZ, shall be nominated by the President for the time being of the Law Institute of Victoria in accordance with and subject to the provisions of the Commercial Arbitration Act 1984 (Cth) or any statutory variation, modification or re-enactment thereof for the time being in force.

## 24. IF YOU ARE IN FINANCIAL DIFFICULTY

You should inform ANZ as soon as possible if you are in financial difficulty. ANZ will, with your agreement, try and help you overcome your difficulties with your facility, including for example, developing a repayment plan.

## 25. TERMINATION AND SUSPENSION

25.1 Either party may immediately terminate these Terms and Conditions if the other party:

- (a) is Insolvent; or
- (b) has acted fraudulently; or
- (c) is in material default of these Terms and Conditions or any other agreement between the parties, which, if it can be remedied, has not been remedied within 10 Business Days of receiving a notice from the non-defaulting party requiring the other party to do so, (each a "Termination Event")

25.2 ANZ may suspend your use of this product while it is investigating whether a Termination Event may have occurred.

25.3 ANZ may also immediately terminate these Terms and Conditions if you do not pay any fees and charges which are due and payable within 10 Business Days of you receiving a notice from ANZ to do so.

25.4 You may terminate these Terms and Conditions by giving 60 days written notice to us.

25.5 ANZ may also terminate these Terms and Conditions:

- (a) on 60 days written notice to you if its terminating these Terms and Conditions generally or is only providing this product to a specific class of customers going forward. In general, this will only occur if ANZ is replacing this product with something better or stopping this product that has reached the end of its technological life; or
- (b) on 180 days written notice to you if ANZ is terminating the product specifically for you.

25.6 On termination of these Terms and Conditions, you must return to us all equipment (if any), that ANZ has made available to you in connection with these Terms and Conditions.

25.7 The termination of these Terms and Conditions will not affect rights or liability of either party which accrued prior to such termination.

## 26. MISCELLANEOUS

26.1 Unless specified otherwise, these Terms and Conditions shall be governed by the laws of the State of Victoria, Australia and the parties submit to the jurisdiction of the Courts of that State and of any Courts competent to hear appeals from those Courts.

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- 26.2 You may not assign your rights under these Terms and Conditions without ANZ's prior written approval.
- 26.3 If either party does not fully exercise a right or remedy under these Terms and Conditions, or delays in exercising such a right or remedy, that party may still exercise it later. The waiver by any party of a breach of any provision of these Terms and Conditions shall not be deemed a waiver of the provision itself or any other provision of these Terms and Conditions.
- 26.4 Any provision that is illegal, invalid, or unenforceable will be severed from these Terms and Conditions and the remaining (and parts thereof) will continue in force.

## 27. DEFINITIONS

In these Terms and Conditions unless the context otherwise requires:

**Business Day** means a day that ANZ is open for general banking business in Melbourne and Sydney.

**Communication** includes any instruction, notice, consent, request, approval, acceptance, confirmation, information or document. Communications, Communicated and related words have a similar meaning.

**Corporations Act** means the Corporations Act 2001 (Cth);

**Insolvent** means, in relation to a party, if:

- (a) the party is (or states that they are) an insolvent under administration or insolvent (each as defined in the Corporations Act); or
- (b) the party has a controller appointed, is in liquidation, in provisional liquidation, under administration, wound up or has had a Receiver appointed to any part of their property; or
- (c) the party is subject to any arrangement, assignment, moratorium or composition, protected from the creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other party); or
- (d) an application or order has been made (and, in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with the party, which is preparatory to or could result in any of the above; or
- (e) the party is taken (under section 459(F)(1) of the Corporations Act) to have failed to comply with a statutory demand; or
- (f) the party is the subject of an event described in section 459(C)(2)(b) or section 585 of the Corporations Act (or the first mentioned party makes a statement from which the other party reasonably deduces the first mentioned party is so subject); or
- (g) the party is otherwise unable to pay their debts when they fall due; or

- (h) something having a substantially similar effect to the above happens in connection with the party under the law of any jurisdiction.

## 28. INTERPRETATION

In these Terms and Conditions, unless the context otherwise requires:

- (a) A reference to an individual or person includes a reference to a company and vice versa.
- (b) The singular includes the plural and vice versa.
- (c) A reference to an agreement, a document or a law is a reference to the agreement, document or law (and, if applicable, any of its provisions) as amended, novated, supplemented or replaced for the time being.
- (d) A schedule to these Terms and Conditions is a part of these Terms and Conditions.
- (e) Section, clause and other headings and notes are not part of these Terms and Conditions; they are for convenience only.
- (f) Where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

## SPECIFIC CONDITIONS – ANZ FOREIGN CURRENCY ACCOUNTS (FCAS)

### 1. OPENING OF ACCOUNTS

Unless an overdraft facility has been established (in accordance with clause 8 of these specific conditions), you are required to make an initial deposit within 14 days after the account is opened and an account number has been provided by ANZ. At the time of opening your FCA, ANZ will advise you of your initial deposit required.

Your initial deposit provided to ANZ must constitute cleared funds. This can be completed by use of ANZ Online or through any ANZ branch. Foreign denominated cheques are not acceptable as an initial deposit as these do not constitute cleared funds.

### 2. DEPOSITS

For FCAs, you can make deposits to your account:

- (a) in person at an ANZ branch;
- (b) by making arrangements with your Relationship Manager;
- (c) by transferring funds electronically; and
- (d) by arranging an electronic credit via another financial institution.

Each non-electronic deposit must be accompanied by a written instruction.

# ANZ FOREIGN CURRENCY DEPOSITS TERMS AND CONDITIONS

Notwithstanding that a deposit or withdrawal is made in the same currency in which the FCA is denominated, transactions in the form of foreign currency notes, foreign currency draft or cheques or foreign currency travellers cheques will incur a transaction fee. Refer to the Fees and Charges Booklet for this fee. This booklet is available on request from your Relationship Manager.

When a deposit includes foreign currency notes, a foreign currency draft or cheque or foreign currency travellers cheques the deposit will incur a transaction fee. When a deposit includes an Australian dollar or foreign currency cheque, each cheque may incur a Collection Item Fee and the deposit may incur an additional transaction fee. Refer to the Fees and Charges Booklet for details.

### 3. WITHDRAWING OR TRANSFERRING FUNDS

Withdrawals can be made from FCAs via your Relationship Manager or at an ANZ branch. If you wish to make a withdrawal at an ANZ branch, ANZ may require you to provide satisfactory identification.

ANZ may allow you to make withdrawals or debits to your account in other ways. If it does, ANZ can impose further terms and conditions for those withdrawals or debit arrangements. Refer to your Relationship Manager for details.

Withdrawals from the FCA may be utilised for purchase of an overseas draft, telegraphic transfer, settlement of a trade related transaction or be credited to a nominated account in the same or a different foreign currency or Australian Dollars.

Notwithstanding that a deposit or withdrawal is made in the same currency in which the FCA is denominated, transactions in the form of foreign currency notes, foreign currency draft or cheques or foreign currency travellers cheques will incur a transaction fee.

A withdrawal from a FCA to purchase foreign currency notes or foreign currency travellers cheques incurs a transaction fee, as does a withdrawal from a FCA that is credited to a nominated account in the same or a different foreign currency or an Australian Dollar account. Refer to the Fees and Charges Booklet for details. This booklet is available on request from your Relationship Manager.

### 4. CREDIT INTEREST

FCAs interest (if applicable) is calculated on the daily credit balance provided that the daily credit balance is greater than the Free Funds Amount. Free Funds Amount means the minimum foreign currency account balance that must be maintained in your account at all times before any credit interest (if applicable) is payable. At the time of opening your FCA, ANZ will advise you of the Free Funds Amount that must be deposited into your FCA.

Interest on FCAs which accrue interest on the daily credit balance in excess of the Free Funds Amount is paid in arrears either:

- (a) at month end; or
- (b) where the period is longer than 30 days as agreed between the Relationship Manager and you; or
- (c) at the date of account closure.

Interest will be credited to the FCA on which the interest is earned.

### 5. CREDIT INTEREST RATE

Details of current interest rates which may be applicable to your FCA are available from your Relationship Manager.

The interest rate applicable to your FCA will be determined by ANZ and advised to you by your Relationship Manager when you open your account. The interest rate is determined by taking a Base Interest Rate (which is agreed between you and your Relationship Manager) and deducting your customer margin.

Determination of Base Interest Rates is linked to external reference rates, changes to which ANZ cannot advise you of in advance.

The amount of your customer margin, expressed as a percentage, will be advised to you by your Relationship Manager at the time of opening your FCA.

Provided that the interest rate, after deduction of your customer margin is a positive figure, interest (if applicable), will be payable at that interest rate.

The daily interest rate for accounts denominated in the currency of any Commonwealth country (with the exception of Canada) is the annual rate divided by 365 days. For accounts denominated in the currency of all other countries (including Canada), the daily interest rate is the annual rate divided by 360 days.

### 6. DEBIT INTEREST

Unless you have made prior arrangements with ANZ, your account must have a credit balance at all times. If you overdraw and ANZ, in its discretion, honours your withdrawal, you will be charged interest on the overdrawn balance.

Debit interest is calculated daily in arrears and the calculation includes non-Banking Days. Debit interest will be charged to the account on which it was accrued:

- (a) at month end; or
- (b) where the period is longer than 30 days as agreed between the Relationship Manager and you; or
- (c) at the date of account closure.

# ANZ FOREIGN CURRENCY DEPOSITS TERMS AND CONDITIONS

If ANZ fails to collect an interest amount to which it is entitled, ANZ has not waived its right to collect that interest amount or the interest amounts for future transactions of the same nature.

## 7. DEBIT INTEREST RATE

Details of current debit interest rates which may be applicable to your FCA are available from your Relationship Manager.

The interest rate applicable to your FCA will be determined by ANZ and advised to you by your Relationship Manager when you open your account. The interest rate is determined by taking a Base Interest Rate (which is agreed between you and your Relationship Manager) and adding your customer margin.

Determination of Base Interest Rates is linked to external reference rates, changes to which ANZ cannot advise you of in advance.

The amount of your customer margin, expressed as a percentage, will be advised to you by your Relationship Manager at the time of opening your FCA.

The daily debit interest rate for accounts denominated in the currency of any Commonwealth country (with the exception of Canada) is the annual rate divided by 365 days. For accounts denominated in the currency of all other countries (including Canada), the daily interest rate is the annual rate divided by 360 days.

## 8. OVERDRAFT FACILITY

If you require credit, an Overdraft facility may be available on your FCA account. Please refer to your Relationship Manager for details. All applications are subject to ANZ's normal credit approval criteria.

## 9. INFORMATION ABOUT CORPORATE DRAFT ISSUING FACILITY

A corporate draft issuing facility is available on FCAs to approved customers.

This facility is subject to additional terms and conditions, which will be provided to approved customers, together with general descriptive information concerning the operation of the facility.

## 10. EXCHANGE OF CURRENCY ON DEPOSITS OR WITHDRAWALS

Any deposit into or withdrawal from your FCA in a currency other than the currency in which the FCA is denominated will be subject to exchange rates applicable to the currency of the transaction involved on the day of the transaction.

ANZ will determine the exchange rates to convert foreign currency amounts to the equivalent amounts in a different foreign currency or Australian Dollars.

For details of the exchange rate associated with deposits into or withdrawals from your FCA refer to your Relationship Manager.

## SPECIFIC CONDITIONS – ANZ FOREIGN CURRENCY TERM DEPOSITS (FCTDS)

### 1. OPENING A FCTD

FCTDs are available for both personal and business customers.

The minimum investment amounts and lodgement terms are detailed in Clause 2 of these Terms and Conditions.

You can open a FCTD at any ANZ Branch or by contacting your Relationship Manager.

### 2. MINIMUM INVESTMENT DEPOSIT AMOUNTS AND LODGEMENT TERMS

ANZ may accept investment deposits for any fixed minimum term of seven (7) days to a maximum term of two (2) years.

Once your deposit is lodged, it is not available for withdrawal, unless it is expressly agreed by ANZ. Refer to Clause 3 of these Terms and Conditions.

There is a minimum balance requirement of AUD75,000 equivalent for opening a new FCTD.

For FCTDs, you can make deposits to your account:

- (a) in person at an ANZ branch; and
- (b) by making arrangements with your Relationship Manager.

Each deposit must be accompanied by a FCTD Deposit form. When a deposit includes foreign currency notes, a foreign currency draft or cheque or foreign currency travellers cheques the deposit will incur a transaction fee. Refer to the Fees and Charges Booklet for details.

Notwithstanding that a deposit made to a FCTD is in the same currency in which the FCTD is denominated, when a deposit includes foreign currency notes, a foreign currency draft or cheque or foreign currency travellers cheques, ANZ may, in its absolute discretion, convert the deposit into Australian Dollars at the buying rate applicable on the day of the transaction and then reconvert the deposit back into the currency in which the FCTD is denominated at the selling rate applicable on the day of the transaction. For details of the exchange rate associated with such a deposit into your FCTD refer to your Relationship Manager.

# ANZ FOREIGN CURRENCY DEPOSITS TERMS AND CONDITIONS

## 3. WITHDRAWING OR TRANSFERRING FUNDS

If you wish to withdraw all of your FCTD before its maturity date, you require ANZ's written agreement. Any request must be made in writing at least 24 hours prior to the required prepayment date. If ANZ agrees to an early withdrawal, then ANZ will be entitled to reduce the interest rate payable on the FCTD. The FCTD will be terminated at the market rate applicable at the date of repayment. Refer to your Relationship Manager for details.

Partial prepayment is not available for FCTDs.

## 4. CREDIT INTEREST

Interest is paid on maturity of the FCTD. Interest is calculated on the opening balance of your FCTD.

The rate of interest is fixed for the term of your FCTD. ANZ will advise you of the interest rate for the particular term that you have chosen at the time you make the deposit. Interest accrues daily and the daily interest rate is the rate fixed for the term of the deposit:

- (a) divided by 365 days for accounts denominated in the currency of any Commonwealth country (with the exception of Canada); or
- (b) divided by 360 days for accounts denominated in the currency of all other countries (including Canada).

You can obtain details about the level of interest that your account will earn from your Relationship Manager.

At the time you make your FCTD, you can arrange for your interest to be:

- (a) credited to a nominated ANZ account; or
- (b) reinvested with the principal.

## 5. RENEWAL INSTRUCTIONS

It is your responsibility to advise ANZ of your requirements for your FCTD when it matures. If for any reason ANZ does not have any instructions from you as to what should happen to your funds by 11.00am on the date of maturity, ANZ will reinvest the principal and interest in the same type of FCTD as you initially chose, for the same term and at the interest rate then current.

If you have made arrangements with ANZ for funds from an existing FCTD to be reinvested on maturity in a new FCTD, you cannot request that ANZ change either the term of the new deposit, or to change the amount that you wish to reinvest.

## 6. CUSTOMER LETTER

When you open, re-invest, close, add to or redeem your FCTD, you will receive a confirmatory letter or deal confirmation slip from ANZ.

## 7. EXCHANGE OF CURRENCY ON DEPOSITS OR WITHDRAWALS

Any deposit into or withdrawal from your FCTD in a currency other than the currency in which the FCTD is denominated will be subject to exchange rates applicable to the currency of the transaction involved on the day of the transaction.

ANZ will determine the exchange rates to convert foreign currency amounts to the equivalent amounts in a different foreign currency or Australian Dollars. For details of the exchange rate associated with deposits into or withdrawals from your FCTD, refer to your Relationship Manager.

