

## **Notice of changes to the ANZ Saving and Transaction Products Terms and Conditions**

Effective on and from 30 April 2014, clause 6.7 of the ANZ Savings and Transaction Product Terms and Conditions is amended as set out below. To view the Terms and Conditions in full please visit [anz.com](http://anz.com) after this date.

In clause 6.7, the section entitled "Interest" is amended to read as follows:

### **"Interest**

This account pays 'base' interest and, subject to eligibility, bonus interest.

We will pay the base interest and, if applicable, the bonus interest calculated in respect of each calendar month into your account on the last business day of that month. Interest is calculated on a daily basis based on the balance of your account as at the end of the relevant day.

The base interest rate is tiered.

Bonus interest will only be paid in respect of a particular calendar month where both of the following eligibility criteria are met:

- You have made at least one deposit of the set minimum amount (currently \$10) or more that has been processed to your account on or before the last business day of that month, and after the last business day of the previous month.
- No withdrawals, fees or charges have been processed to your account on or before the last business day of that month, and after the last business day of the previous month.

A deposit, withdrawal, fee or charge that is processed to your account after the last business day of that month will be taken into account in determining your eligibility for bonus interest in respect of the next calendar month.

Interest in respect of a particular calendar month will generally be calculated on the basis of the period up to but not including the last business day of that month, from and including the last business day of the previous month.

So, while a deposit on the last business day of a particular month will be taken into account in determining your eligibility for bonus interest in respect of that month, the deposit will not form part of any balance on which base or bonus interest is paid in respect of that month.

The method of calculating interest set out above means that, if your account is opened on the last business day of a particular calendar month, the first monthly interest payment for your account will be the last business day of the next calendar month. That first interest payment will comprise interest calculated from and including the day your account was opened, up to but not including the date of payment. In those circumstances, any deposits, withdrawals, fees or charges processed to your account on the day it is opened are not taken into account in determining your eligibility for bonus interest in respect of your first monthly interest payment.

When you close your account, this will count as a withdrawal and you will not be eligible to receive bonus interest for the relevant month.

If you wish to meet the minimum monthly deposit requirement by way of a periodical payment or recurring transaction, we recommend you set up the deposit to occur at least a week before the last business day of each calendar month."

In clause 6.7, the section entitled "A new savings plan and how to continue earning bonus interest" is deleted and replaced with the following:

**"Changing or setting up a new savings plan**

To change your savings plan or to start a new one when your old one ends, visit an ANZ branch or call 13 13 14.

If you make a withdrawal when your savings plan ends, or when you change a savings plan, you will not be eligible to receive bonus interest for the relevant month."

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