

ANZ MONEY MARKET DEPOSIT TERMS AND CONDITIONS

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PART A: INTRODUCTION

1. DEPOSIT PRODUCTS – AN OVERVIEW

1.1. 11am Deposit

Product	Description	Part C
	An 11am Deposit is an overnight AUD deposit that pays a variable interest rate. Funds are available on a daily basis.	
Minimum Initial Deposit Amount	AUD250,000.	Clause 11
Minimum Ongoing Balance	AUD250,000.	Clause 11
Term	Funds are deposited on an overnight basis.	Clause 12
Interest	Interest rate applicable is the rate that ANZ quotes to you and is set by ANZ on a daily basis. Interest is calculated daily and is paid monthly in arrears. Interest may be credited to your Nominated Account or reinvested in your 11am Deposit.	Clause 13
Withdrawal	Funds are available for withdrawal daily (subject to applicable cut-off times).	Clause 14

1.2. Fixed Term Deposit

Product	Description	Part D
	A Fixed Term Deposit is a deposit that pays a fixed interest rate for a term and is available in AUD and approved foreign currencies.	
Minimum Initial Deposit Amount	For AUD Term Deposits, AUD250,000. For Foreign Currency Term Deposits, AUD equivalent 500,000.	Clause 15
Minimum Ongoing Balance	For AUD Term Deposits, AUD250,000. For Foreign Currency Term Deposits, AUD equivalent 500,000.	Clause 15
Term	For AUD Term Deposits, 7 days to 5 years. For Foreign Currency Term Deposits, 1 month to 2 years. Other terms may be available from time to time.	Clause 16
Interest	Interest rate applicable is the rate that ANZ quotes to you and is fixed for the term. Interest is calculated daily and is paid in arrears on maturity	Clause 17

<p>unless otherwise agreed.</p> <p>Interest may be credited to your Nominated Account or (if payable at maturity) reinvested in a new deposit.</p>	
<p>Maturity On maturity, unless you instruct us otherwise, we will automatically roll your deposit for the same term (where available) and at the interest rate applicable at the time.</p> <p>For deposits of less than AUD500,000 or equivalent that are automatically rolled, you can contact us up to 7 Business Days after maturity to change the term or amount of your deposit (subject to Minimum Initial Deposit Amount requirements).</p>	<p>Clause 18</p>
<p>Withdrawal You may only withdraw on the maturity date (subject to early withdrawal provisions).</p>	<p>Clause 18</p>
<p>Early withdrawal If you wish to withdraw early, you must make a written request to us. If ANZ agrees to a request, there may be a cost to you.</p> <p>The amount of the early termination cost is calculated by working out the loss to ANZ, if any, arising because of the early termination. ANZ takes into account the amount withdrawn, the time until maturity and</p>	<p>Clause 19</p>

<p>movements in the money market rate. The money market rate can incorporate break and administrative costs and varies from day to day depending on a number of factors including (a) current market conditions (b) current cash rate expectations (c) the current liquidity in financial markets (d) the amount and term of the investment and (e) market pricing of a financial institution's credit risk.</p> <p>For a Fixed Term Deposit of less than AUD500,000 or equivalent, the early termination cost may result in a reduction in the accrued interest payable to you (potentially to zero). This will, however, never exceed your accrued interest.</p> <p>For a Fixed Term Deposit of AUD500,000 or equivalent or greater, the early termination cost may result in a reduction in the accrued interest payable to you (potentially to zero). It may also result in a reduction of principal payable to you.</p>	
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1.3. Floating Rate Deposit

Product A Floating Rate Deposit is an AUD deposit for a term that pays interest based on a benchmark interest rate plus a margin.	Description Part E
Minimum Initial Deposit Amount AUD500,000.	Clause 20
Minimum Ongoing Balance AUD500,000.	Clause 20
Term 12 months to 5 years. Other terms may be available from time to time.	Clause 21
Interest Interest rate applicable is the nominated benchmark rate agreed between the parties (most commonly, BBSW) plus a margin. Interest is calculated daily and is paid monthly, quarterly or as otherwise agreed in arrears. Interest will be credited to your Nominated Account.	Clause 22
Maturity On maturity, unless you instruct us otherwise, we will credit your funds to your Nominated Account.	Clause 23
Withdrawal You may only withdraw on the maturity date (subject to early	Clause 23

withdrawal provisions).	
Early withdrawal If you wish to withdraw early, you must make a written request to us. If ANZ agrees to a request, there may be a cost to you. The amount of the early termination cost is calculated by working out the loss to ANZ, if any, arising because of the early termination. ANZ takes into account the amount withdrawn, the time until maturity and movements in the money market rate. The money market rate can incorporate break and administrative costs and varies from day to day depending on a number of factors including (a) current market conditions (b) current cash rate expectations (c) the current liquidity in financial markets (d) the amount and term of the investment and (e) market pricing of a financial institution's credit risk. The early termination cost may result in a reduction in the accrued interest payable to you (potentially to zero). It may also result in a reduction of principal payable to you.	Clause 24

2. REFERENCES TO ANZ AND YOU

- 2.1. Deposit Products are issued by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 ("**ANZ**").
- 2.2. In these Terms and Conditions, references to 'ANZ', 'we', 'us' or 'our' are to ANZ.
- 2.3. In these Terms and Conditions, references to 'you' or 'your' are to the person in whose name the Deposit Product is held.

3. APPLICATION OF TERMS AND CONDITIONS

- 3.1. Your investment with us of at least the Minimum Initial Deposit Amount (or such other amount as agreed by ANZ) will constitute your acceptance of these Terms and Conditions. You agree that each Deposit Product entered into by you (whether by telephone or otherwise) is governed by these Terms and Conditions.
- 3.2. In addition to these Terms and Conditions, other terms and conditions, including those implied by law, apply. To the extent permitted by law, these Terms and Conditions shall prevail in the event of any inconsistency. If the law implies terms and conditions which cannot be excluded, our liability under those implied terms and conditions will be limited to the maximum extent permitted by law.

4. CODE OF BANKING PRACTICE

- 4.1. If you are an individual or a small business (as defined in the Code of Banking Practice) we are bound by the Code of Banking Practice when we provide our products and services to you. A copy of the Code of Banking Practice is available at www.anz.com.

PART B: OPENING A DEPOSIT PRODUCT

5. HOW TO OPEN A DEPOSIT PRODUCT

- 5.1. To open a Deposit Product, the standard deposit opening procedures must be completed by you. Contact your ANZ GM Dealer if you have any queries.
- 5.2. You agree to nominate an Australian bank account ("**Nominated Account**"), which is held in the same name as your Deposit Product into which withdrawals from your Deposit Product are to be paid.
- 5.3. You may deposit funds into your Deposit Product by:
 - a. telegraphic transfers;
 - b. direct debit from an Australian ANZ bank account;
 - c. Austraclear/SWIFT; or
 - d. Real Time Gross Settlement (RTGS)/Electronic Funds Transfer (EFT).

5.4. To open a Deposit Product on a particular Business Day, you must deposit cleared funds with ANZ and notify your ANZ GM Dealer by the relevant cut-off time (as notified by ANZ from time to time) on that Business Day.

6. IDENTIFICATION

6.1. Under law, we must verify the identity of all Deposit Product holders and, if required, any Authorised Persons. For us to do this, Deposit Product holders and, if required, any Authorised Persons must satisfactorily meet our customer identification process.

6.2. Restrictions may apply to the operation of a Deposit Product where the identity of Deposit Product holders or, if required, Authorised Persons has not been verified in accordance with our customer identification process.

7. TAX FILE NUMBER

7.1. Law requires that all products earning deposit interest in a tax year may be subject to Tax File Number (TFN) legislation. It is not compulsory for you to provide your TFN. However, if you choose not to do so, we are required to deduct withholding tax from interest earned unless you are in an exempt category. If you are in an exempt category, you should notify us and provide your exemption certificate number.

7.2. Withholding tax is calculated at the highest marginal tax rate plus Medicare Levy.

7.3. We will preserve the confidentiality of your TFN, which can be recorded for all your Deposit Products, in accordance with the Privacy Act.

7.4. 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.

8. JOINT HOLDERS

8.1. Where your Deposit Product is held jointly with one or more persons, the following shall apply:

- a. the credit balance of a joint Deposit Product is held jointly by all Deposit Product holders. This means that each Deposit Product holder has the right to all of the balance, jointly with each other Deposit Product holder;
- b. we can send Communications, including changes to these Terms and Conditions, by sending them to any one of the Deposit Product holders at their address shown in our records;
- c. if we do this, you will be deemed to have received the Communication the day after it is sent;

- d. each of you is jointly and severally responsible to us for any liability in relation to the Deposit Product;
- e. if a joint Deposit Product holder dies or retires (or, if incorporated, ceases to exist), we will treat the balance of the Deposit Product as owned by the surviving Deposit Product holder(s); and
- f. unless notified otherwise in writing by you, ANZ may act on the instructions of one joint Deposit Product holder, acting alone, on the basis that each joint Deposit Product holder will be able to operate the Deposit Product individually.

9. AGENTS AND TRUSTEES

- 9.1. You warrant that you are acting on your own behalf in relation to each Deposit Product unless you have disclosed to ANZ that you are acting on behalf of another entity.
- 9.2. Where you are acting as agent on behalf of another entity in relation to a Deposit Product, you hereby:
- a. agree to be subject to the same obligations under these Terms and Conditions as if you were entering into the Deposit Product on your own behalf; and
 - b. warrant and represent to ANZ that you have the full capacity and authority to enter into the

Deposit Product on behalf of the other person.

9.3. Where you are acting as a trustee of a trust in entering into a Deposit Product, you agree:

- a. not to allow the trust deed to be amended where such amendment would be materially adverse to ANZ, unless you have notified ANZ in writing;
- b. to advise ANZ of the resignation or appointment of any trustees or of any director of a company that is a trustee; and
- c. to ensure that all new trustees accept your liability to ANZ under these Terms and Conditions and ANZ may treat all new trustees as authorised to act on behalf of the trust in respect of these Terms and Conditions and any Deposit Product.

10. AUTHORISED PERSONS

- 10.1. You authorise each person nominated on your behalf to operate the Deposit Product ("**Authorised Person**") to give directions, instructions and other communications, perform any acts or obligations under these Terms and Conditions and bind you under these Terms and Conditions (and any transaction contemplated thereunder) in relation to your Deposit Products.

10.2. Except where expressly provided, we can act at all times on the basis that the Authorised Person can act fully and effectively in all dealings, matters and transactions in respect of the Deposit Product.

10.3. Where more than one person is an Authorised Person, each Authorised Person will be able to operate the Deposit Product individually. We may act on the instructions of an Authorised Person, acting alone, which are made in accordance with these Terms and Conditions.

10.4. You are responsible to us for all liability that is incurred in respect of the Deposit Product.

10.5. If you wish to alter the authorisation instructions you must notify us in writing.

PART C: DEPOSIT PRODUCT PARTICULARS – 11AM DEPOSIT

11. MINIMUM DEPOSIT AND ONGOING BALANCE

11.1. To open an 11am Deposit, you must deposit with ANZ a Minimum Initial Deposit Amount of AUD250,000 or such other amount agreed by ANZ in cleared funds.

11.2. You must maintain a Minimum Ongoing Balance of at least the Minimum Initial Deposit Amount during the term of your 11am Deposit, unless otherwise agreed by ANZ.

11.3. Additional funds can be added to your current 11am Deposit on a daily basis. ANZ may from time to time set a minimum transaction size for deposits.

12. TERM

12.1. Funds in an 11am Deposit are deposited on an overnight basis.

13. INTEREST

13.1. The interest rate that will apply to your 11am Deposit will be the rate that ANZ quotes to you and will be set out in the relevant confirmation. The interest rate is set by ANZ on a daily basis and may change at our discretion.

13.2. Interest is calculated daily on your closing balance. The applicable daily interest rate is the annual percentage rate divided by 365 days.

13.3. Interest is paid monthly in arrears on the first Business Day of each calendar month. If an 11am Deposit is closed during the month, interest is calculated daily for the period that funds were deposited and is paid on the first Business Day of following calendar month.

13.4. At the time you make your 11am Deposit, you can arrange for your interest to be:

- a. credited to your Nominated Account; or

- b. reinvested in your 11am Deposit.

14. WITHDRAWAL

- 14.1. Funds are available for withdrawal daily subject to your compliance with the applicable cut-off time (as notified by ANZ from time to time). For withdrawal to be made on the day of the request, instructions must reach ANZ before the applicable cut-off time.
- 14.2. Requests for withdrawals received after the relevant cut-off time will be processed the following Business Day.
- 14.3. ANZ may from time to time set a minimum transaction size for withdrawals.

PART D: DEPOSIT PRODUCT PARTICULARS – FIXED TERM DEPOSIT

15. MINIMUM DEPOSIT AND ONGOING BALANCE

- 15.1. To open a Fixed Term Deposit, you must deposit with ANZ a Minimum Initial Deposit Amount of:
 - a. for an AUD Term Deposit, AUD250,000;
 - b. for a Foreign Currency Term Deposit, equivalent of AUD500,000,
 or such other amount agreed by ANZ in cleared funds.

- 15.2. You must maintain a Minimum Ongoing Balance of at least the Minimum Initial Deposit Amount during the term of your Fixed Term Deposit, unless otherwise agreed by ANZ.

- 15.3. Additional funds cannot be added to an existing Fixed Term Deposit before maturity. Additional deposits equal to or greater than the Minimum Initial Deposit Amount will be accepted and be treated as a separate Fixed Term Deposit. The interest rate for that deposit may differ to existing deposits you may already have.

16. TERM

- 16.1. The terms available for a Fixed Term Deposit range between:
 - a. for an AUD Term Deposit, a minimum of 7 days and a maximum of 5 years;
 - b. for a Foreign Currency Term Deposit, a minimum of 1 month and a maximum of 2 years.

- 16.2. Other terms may be available from time to time. The term of your Fixed Term Deposit will be agreed at the time of your deposit and will be stated in the relevant confirmation.

17. INTEREST

- 17.1. The interest rate that will apply to your Fixed Term Deposit will be the rate that ANZ quotes to you and will be set out in the relevant

confirmation. The interest rate will remain fixed for the term of the Fixed Term Deposit.

17.2. Interest is calculated daily on your closing balance. The applicable daily interest rate is the annual percentage rate:

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

17.3. Interest is paid in arrears on maturity unless otherwise agreed between you and us.

17.4. At the time you make your Fixed Term Deposit, you can arrange for your interest to be:

- a. credited to your Nominated Account; or
- b. (if payable at maturity) reinvested with your principal as a new Fixed Term Deposit.

18. WITHDRAWAL AND MATURITY

18.1. It is your responsibility to advise ANZ of your requirements for your Fixed Term Deposit when it matures.

18.2. You may instruct us at maturity to:

- a. withdraw some or all of the funds from your maturing Fixed Term Deposit and pay those funds to your Nominated Account;
- b. reinvest some or all of the funds from your maturing Fixed Term Deposit (including interest and any additional funds, as applicable) in a new Fixed Term Deposit (subject to the Minimum Initial Deposit Amount requirements); or
- c. reinvest in another Deposit Product.

18.3. You may only withdraw amounts from your Fixed Term Deposit on the maturity date (subject to early withdrawal provisions under clause 19).

18.4. ANZ may from time to time set a minimum transaction size for any withdrawal from an existing Fixed Term Deposit or deposit of additional funds into a new Fixed Term Deposit.

18.5. Where we have not received any instructions under clause 18.2 on or before the maturity date, we will automatically roll your Fixed Term Deposit on maturity into a new Fixed Term Deposit for the same term (where available) and at the interest rate applicable at the time of reinvestment (which may be significantly different, higher or

lower, to the interest rate applied in the previous term as a consequence of market rate movements).

- 18.6. For Fixed Term Deposits of less than AUD500,000 or equivalent that are automatically rolled by ANZ on maturity, you can contact ANZ up to 7 Business Days after the maturity date to change either the term of the new Fixed Term Deposit, or the amount you wish to reinvest (provided that you comply with the Minimum Initial Deposit Amount requirements).

19. EARLY WITHDRAWAL

- 19.1. Fixed Term Deposits are designed to be held until maturity.
- 19.2. If you wish to terminate all or part of your Fixed Term Deposit before its maturity date, you must make a written request to ANZ.
- 19.3. For a Fixed Term Deposit of less than AUD500,000 or equivalent, you may terminate part or all of your Fixed Term Deposit prior to maturity subject to payment by you of any applicable early termination cost (refer to clause 19.5 below).
- 19.4. For a Fixed Term Deposit of AUD500,000 or equivalent or greater, you may only terminate early with ANZ's written agreement. Termination before maturity is at the absolute discretion of ANZ and ANZ may refuse a termination request at any time without giving reasons. If early termination is permitted by ANZ, you will be required to pay any

applicable early termination cost (refer to clause 19.5 below).

- 19.5. The amount of the early termination cost is calculated by ANZ (acting reasonably) by working out the loss to ANZ, if any, arising because of the early termination. In determining the early termination cost, ANZ takes into account the amount withdrawn, the time until maturity and movements in the money market rate (being the interest rate that ANZ is charged when borrowing funds from the wholesale money markets) since the Fixed Term Deposit was entered into. The money market rate can incorporate break and administrative costs and varies from day to day depending on a number of factors including (a) current market conditions (b) current cash rate expectations (c) the current liquidity in financial markets (d) the amount and term of the investment and (e) market pricing of a financial institution's credit risk. Given these variables, it is not possible to estimate the early withdrawal charge prior to the time an early termination request is actually made.
- 19.6. For a Fixed Term Deposit of less than AUD500,000 or equivalent, the early termination cost calculated by ANZ in accordance with above may result in a reduction in the accrued interest payable to you (potentially to zero). The early termination cost will, however, never exceed the accrued interest payable to you.

19.7. For a Fixed Term Deposit of AUD500,000 or equivalent or greater, the early termination cost calculated by ANZ in accordance with above may result in a reduction in the accrued interest payable to you (potentially to zero). It may also result in a reduction of principal payable to you. This means that you may receive a net amount that is less than the amount of your principal.

Example 1*: Fixed Term Deposit of less than AUD500,000 or equivalent

You lodge an AUD Term Deposit of AUD450,000 for a term of 30 days at an interest rate of 3.15% per annum. You request an early withdrawal of AUD50,000 on the 12th day of the AUD Term Deposit. ANZ determines the prevailing money market rate of interest to be 4.00% per annum for the period of 18 days (being the number of days remaining on your original term).

Cost incurred by the bank (early termination cost) = $AUD50,000 \times (4.00\% - 3.15\%) \times (18/365) = AUD20.96$.

Interest is calculated on the withdrawal amount of AUD50,000 to reflect the reduced investment of 12 days.

Interest accrued on the withdrawal amount = $AUD50,000 \times 3.15\% \times (12/365) = AUD51.78$.

On the early withdrawal date, ANZ pays to you the amount of AUD50,000 plus the accrued interest of AUD51.78 less the early termination cost of AUD20.96. This

results in a net payment to you of AUD50,030.82.

At the original maturity date of the deposit, ANZ will pay you AUD400,000 plus accrued interest calculated at the original rate and term to maturity.

Example 2*: Fixed Term Deposit of less than AUD500,000 or equivalent

You lodge a Foreign Currency Term Deposit of USD400,000 for a term of 360 days at an interest rate of 0.40% per annum. You request an early withdrawal of the whole balance (USD400,000) on the 170th day of the Foreign Currency Term Deposit. ANZ determines the prevailing money market rate of interest to be 1.80% per annum for the period of 190 days (being the number of days remaining on your original term).

Cost incurred by the bank (early termination cost) = $USD400,000 \times (1.80\% - 0.40\%) \times (190/360) = USD2,955.56$.

Interest is calculated on the withdrawal amount of USD400,000 to reflect the reduced investment of 170 days.

Accrued interest = $USD400,000 \times 0.40\% \times (170/360) = USD755.56$.

On the early withdrawal date, ANZ pays to you the amount of USD400,000 plus accrued interest of USD755.56 less the early termination cost. Although the early termination cost is USD2,955.56, because we have agreed that we will not charge more than the accrued interest, it

is reduced to USD755.56. This results in a net payment to you of USD400,000.

Example 3*: Fixed Term Deposit of AUD500,000 or equivalent or greater

You lodge an AUD Term Deposit of AUD5,000,000 for a term of 30 days at an interest rate of 3.15% per annum. You request an early withdrawal of AUD2,000,000 on the 20th day of the AUD Term Deposit. ANZ determines the prevailing money market rate of interest to be 4.00% per annum for the period of 10 days (being the number of days remaining on your original term).

Cost incurred by the bank (early termination cost) = AUD2,000,000 x (4.00% - 3.15%) x (10/365) = AUD465.75.

Interest is calculated on the withdrawal amount of AUD2,000,000 to reflect the reduced investment of 20 days.

Interest accrued on the withdrawal amount = AUD2,000,000 x 3.15% x 20/365 = AUD3,452.05.

On the early withdrawal date, ANZ pays to you the amount of AUD2,000,000 plus the accrued interest of AUD3,452.05 less the early termination cost of AUD465.75. This results in a net payment to you of AUD2,002,986.30.

At the original maturity date of the deposit ANZ will pay you AUD3,000,000 plus accrued interest calculated at the original rate and term to maturity.

Example 4*: Fixed Term Deposit of AUD500,000 or equivalent or greater

You lodge an AUD Term Deposit of AUD4,000,000 for a term of 365 days at an interest rate of 3.15% per annum. You request an early withdrawal of the whole balance (AUD4,000,000) on the 170th day of the AUD Term Deposit. ANZ determines the prevailing money market rate of interest to be 5.90% per annum for the period of 195 days (being the number of days remaining on your original term).

Cost incurred by the bank (early termination cost) = AUD4,000,000 x (5.90% - 3.15%) x (195/365) = AUD58,767.12.

Interest is calculated on the withdrawal amount of AUD4,000,000 to reflect the reduced investment of 170 days.

Accrued interest = AUD4,000,000 x 3.15% x (170/365) = AUD58,684.93.

On the early withdrawal date, ANZ pays to you the amount of AUD4,000,000 plus accrued interest of AUD58,684.93 less the early termination cost of AUD58,767.12. This results in a net payment to you of AUD3,999,917.81. This means that you receive a net amount that is less than the amount of your principal.

* Examples are used for illustrative purposes only

PART E: DEPOSIT PRODUCT PARTICULARS – FLOATING RATE DEPOSIT

20. MINIMUM DEPOSIT AND ONGOING BALANCE

- 20.1. To open a Floating Rate Deposit, you must deposit with ANZ a Minimum Initial Deposit Amount of AUD500,000 or such other amount agreed by ANZ in cleared funds.
- 20.2. You must maintain a Minimum Ongoing Balance of at least the Minimum Initial Deposit Amount during the term of your Floating Rate Deposit, unless otherwise agreed by ANZ.
- 20.3. Additional funds cannot be added to an existing Floating Rate Deposit before maturity. Additional deposits equal to or greater than the Minimum Initial Deposit Amount will be accepted and be treated as a separate Floating Rate Deposit. The interest rate for that deposit may differ to existing deposits you may already have.

21. TERM

- 21.1. The terms available for a Floating Rate Deposit range between a minimum of 12 months and a maximum of 5 years.
- 21.2. Other terms may be available from time to time. The term of your Floating Rate Deposit will be agreed at the time of your deposit and will

be stated in the relevant confirmation.

22. INTEREST

- 22.1. The interest rate that will apply to your Floating Rate Deposit will be the nominated benchmark rate agreed between the parties (most commonly, BBSW) plus a margin ("**Floating Rate**"), where the margin is agreed when you make the deposit. The benchmark rate is set by ANZ at the start of each Floating Rate Interest Period and is fixed for such period.
- 22.2. Interest is calculated daily on your closing balance. The applicable daily interest rate is the Floating Rate divided by 365 days.
- 22.3. Interest is paid either monthly, quarterly or as otherwise agreed between you and us in arrears, (each a "**Floating Rate Interest Period**").
- 22.4. Your interest will be credited to your Nominated Account.

23. WITHDRAWAL AND MATURITY

- 23.1. It is your responsibility to advise ANZ of your requirements for your Floating Rate Deposit when it matures.
- 23.2. You may instruct us at maturity to:
 - a. withdraw some or all of the funds from your maturing

Floating Rate Deposit and pay those funds to your Nominated Account;

- b. reinvest some or all of the funds from your maturing Floating Rate Deposit (including any additional funds, as applicable) in a new Floating Rate Deposit for an agreed margin and term (subject to the Minimum Initial Deposit Amount requirements); or
 - c. reinvest in another Deposit Product.
- 23.3. You may only withdraw amounts from your Floating Rate Deposit on the maturity date (subject to early withdrawal provisions under clause 24).
- 23.4. ANZ may from time to time set a minimum transaction size for any withdrawal from an existing Floating Rate Deposit or deposit of additional funds into a new Floating Rate Deposit.
- 23.5. Where we have not received any instructions under clause 23.2 on or before the maturity date, we will credit your funds to your Nominated Account on maturity.

24. EARLY WITHDRAWAL

- 24.1. Floating Rate Deposits are designed to be held until maturity.
- 24.2. If you wish to terminate all or part of your Floating Rate Deposit

before its maturity date, you must make a written request to ANZ.

- 24.3. You may only terminate your Floating Rate Deposit early with ANZ's written agreement. Termination before maturity is at the absolute discretion of ANZ and ANZ may refuse a termination request at any time without giving reasons. If early termination is permitted by ANZ, you will be required to pay any applicable early termination cost (refer to clause 24.4 below).
- 24.4. The amount of the early termination cost is calculated by ANZ (acting reasonably) by working out the loss to ANZ, if any, arising because of the early termination. In determining the early termination cost, ANZ takes into account the amount withdrawn, the time until maturity and movements in the money market rate (being the interest rate that ANZ is charged when borrowing funds from the wholesale money markets) since the Floating Rate Deposit was entered into. The money market rate can incorporate break and administrative costs and varies from day to day depending on a number of factors including (a) current market conditions (b) current cash rate expectations (c) the current liquidity in financial markets (d) the amount and term of the investment and (e) market pricing of a financial institution's credit risk. Given these variables, it is not possible to estimate the early withdrawal charge prior to the time an early termination request is actually made.

- 24.5. The early termination cost calculated by ANZ in accordance with above may result in a reduction in the accrued interest payable to you (potentially to zero). It may also result in a reduction of principal payable to you. This means that you may receive a net amount that is less than the amount of your principal.

PART F: GENERAL

25. FEES AND CHARGES

- 25.1. There are currently no fees and charges payable in relation to your Deposit Product.
- 25.2. ANZ reserves the right to charge fees and charges in the future in relation to a Deposit Product and may notify you of such fees and charges from time to time in accordance with clause 43.

26. TAXES

- 26.1. You will pay all Taxes applicable to you and payable in connection with any Deposit Product.
- 26.2. Without limiting clause 26.1, you authorise ANZ to debit government charges or duties, which are levied from time to time, from your Deposit Product. These charges will be included in your statement and may vary according to State or Territory.

27. CONFIRMATIONS AND STATEMENTS

- 27.1. We will issue a confirmation for your Deposit Product at investment, maturity, early withdrawal and reinvestment as relevant.
- 27.2. We will also issue to you an annual interest statement and, in the case of 11am Deposits only, a monthly interest statement.
- 27.3. You must carefully review any documents issued by us so you are aware of the status of your Deposit Product. If you believe there are errors or unauthorised transactions shown on the documents, you must contact us as soon as possible.
- 27.4. Unless there is a manifest error, ANZ records of a direction, certificate, report, confirmation, statement, notice or other communication are deemed to be conclusive evidence of their content.

28. DEDUCTIONS AND WITHHOLDINGS

- 28.1. ANZ may debit your Deposit Product, reverse any deposit into your Deposit Product or make a deduction from any credit interest accrued on your Deposit Product:
- a. to correct an error;
 - b. where ANZ is required to make a withholding or deduction for any applicable Taxes, fees or charges; or

- c. where ANZ is required by any law, sanction or requirement of any competent Authority.

29. FOREIGN CURRENCY RISK

- 29.1. Foreign exchange markets are inherently risky and can be volatile.
- 29.2. For Foreign Currency Term Deposits, there is a risk that movements in exchange rates may adversely impact a deposit holder by reducing the AUD equivalent of your deposit and interest accrued on that deposit. For example, if you have a USD5,000,000 Foreign Currency Term Deposit, an upward movement in AUD (relative to USD) during the term of the deposit, means in AUD terms, the USD in your deposit are worth less than they previously were in AUD.

30. RMB FOREIGN CURRENCY TERM DEPOSITS

- 30.1. This clause 30 applies if your Foreign Currency Term Deposit is denominated in Renminbi ("**RMB**").
- 30.2. You acknowledge:
- a. that RMB is subject to exchange rate risk and is currently not freely convertible;
 - b. that RMB Foreign Currency Term Deposits are subject to:
 - (i) the applicable law, relevant exchange rate control and any relevant

regulatory and policy requirements and restrictions of any Authority, custodian, professional body governing RMB related activities and services or relevant clearing and settlement bank ("**RMB Requirements**") and that you will comply with all RMB Requirements applicable to you;

- (ii) the relevant internal policies of ANZ relating to RMB; and
 - (iii) the availability of RMB in any market and ANZ's ability to deal in RMB.
- c. that any instructions in respect of your RMB Foreign Currency Term Deposit will be issued in compliance with the RMB Requirements;
- d. that you will provide ANZ or any relevant Authority, custodian, professional body governing RMB related activities and services or clearing or settlement bank with all documents and information in respect of any instruction or transaction as ANZ may require from time to time;
- e. that ANZ is entitled to report and disclose all and any transactions and information relating to you and any RMB Foreign Currency Term Deposit

to any relevant Authority, professional body or clearing or settlement bank (whether in Australia, China, Hong Kong or otherwise) as may be required by the RMB Requirements without your prior notice; and

- f. that you will maintain records for all transactions relating to any RMB Foreign Currency Term Deposit (including evidence of any underlying transactions or purpose of the transaction) for a period of seven years from the date of the relevant transaction and, where requested by ANZ, provide such information to ANZ.

30.3. Notwithstanding any other provision in these Terms and Conditions, ANZ may from time to time:

- a. reject your instruction(s) in relation to an RMB Foreign Currency Term Deposit if, in ANZ's opinion, such request is in violation of the RMB Requirements or ANZ's internal policies; and
- b. set restrictions in relation to RMB Foreign Currency Term Deposits, including any maximum amount for that deposit or any transaction in relation to that deposit.

In terms of paragraph (a), you acknowledge that your instruction(s) in relation to an RMB Foreign Currency Term Deposit may also be rejected by any clearing or receiving

bank for varying reasons, including breach of any RMB Requirements or where the payee or receiving banks are unable to deal in RMB. ANZ is not liable where an RMB instruction is rejected or returned by a clearing or receiving bank, including for any delays or exchange rate loss.

30.4. You authorise any of your Authorised Persons to make any representations and acknowledgements on your behalf in relation to your RMB Foreign Currency Term Deposit.

30.5. You represent and warrant to ANZ that you are, and will be at all times, the sole beneficial owner of all RMB Foreign Currency Term Deposits opened from time to time.

30.6. Where you request ANZ to make a payment from the RMB Foreign Currency Term Deposit to Mainland China, you acknowledge that there may be RMB Requirements relating to:

- a. the purpose and recipient of any payments; and
- b. the documentation and information which must be collected by ANZ and/or retained by you.

30.7. ANZ has the right to:

- a. terminate or cancel any RMB Foreign Currency Term Deposit (in which case the early withdrawal provisions will apply

if closed prior to maturity);
and/or

- b. transfer or convert any amount in a RMB Foreign Currency Term Deposit,

in order to comply with the RMB Requirements, without prior notice to you.

31. CHANGE OF DETAILS

31.1. You should notify your ANZ GM Dealer promptly of any changes to your Deposit Product details, including your name, address, Authorised Person(s) or Nominated Account(s).

31.2. We will not be responsible for any errors or losses associated with Deposit Product changes where we have not received prior notice.

32. CLOSING DEPOSITS

32.1. ANZ may exercise its discretion to close a Deposit Product due to unsatisfactory conduct or for any other reason ANZ considers appropriate. In this event, we will notify you in writing and will credit the balance plus interest (if any) less any fees and expenses accrued at the closing date and any early termination costs. No funds will be released until they become cleared funds. ANZ may not be able to release funds if they are subject to a dispute.

32.2. ANZ is not liable for any Loss resulting from the closure or suspension of your Deposit Product.

33. INACTIVE 11AM DEPOSITS

33.1. If you do not operate your 11am Deposit for a specified period (currently three (3) years) and there is no less than a specified value (currently AUD500), ANZ may be required by law to send the funds to the Australian Government as unclaimed money.

33.2. While you can reclaim your money at any time, ANZ suggest that you operate your 11am Deposit regularly to avoid this inconvenience.

34. PRIVACY AND DISCLOSURE OF INFORMATION

34.1. Privacy

- a. If you do not provide ANZ with some or all of the Personal Information that ANZ requests, ANZ may be unable to provide you with any product or service (including entering into transactions with you).
- b. ANZ may collect and use Personal Information: (a) to provide you with information about a transaction, product or service; (b) to consider and process your request for a transaction, product or service; (c) to provide a transaction, product or service to you; (d) to tell you about other transactions,

- products and services; (e) to assist in arrangements with other organisations in relation to the promotion or provision of a transaction, product or service; (f) to manage transactions, products and services and perform administrative and operational tasks; (g) to consider any concerns or complaints raised by you against ANZ and/or to manage any legal action involving ANZ; (h) to identify, prevent or investigate any actual or suspected fraud, unlawful activity or misconduct; (i) to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax or other Authority; and (j) as required by relevant laws, regulations, codes of practice and external payment systems.
- c. ANZ's Privacy Policy (available at anz.com/privacy) contains information about: (a) any laws that require or authorise ANZ to collect certain Personal Information and why those laws require ANZ to collect such Personal Information; (b) the circumstances in which ANZ may collect Personal Information from other sources (including from a third party); and (c) how an individual may: (i) access their Personal Information and seek correction of their Personal Information; (ii) instruct ANZ that the individual does not want to receive information about other products and services; and (iii) raise concerns that ANZ may have breached the Privacy Act or related code, and how ANZ will deal with these matters.
- 34.2. **Disclosure of information**
- a. ANZ may disclose any information (including Personal Information) relating to you, these Terms and Conditions or any associated transactions, products or services to: (a) any related entity of ANZ which may use the information to: carry out ANZ's functions and activities; promote its own transactions, products and services, unless you advise otherwise; assess your application for transactions, products or services; manage your transaction, product or service; perform administrative and operational tasks (including debt recovery); or comply with laws, regulatory requirements and prudential standards; (b) an organisation that is in an arrangement with ANZ to jointly offer products or services and/or has an alliance with ANZ to share information for marketing purposes (and any of its outsourced service providers or agents); (c) any agent, contractor or service provider ANZ engages to carry out or assist with its functions and activities; (d) an organisation that assists ANZ to identify, prevent or investigate fraud, unlawful activity or misconduct; (e) any Authority; (f) participants in payments

systems (including payment organisations and merchants) and other financial institutions; (g) other credit providers; (h) insurers (including mortgage insurers) and reinsurers; (i) any person who introduces you to ANZ; (j) your referee(s), employer or representative (including any authorised agent, executor, administrator or trustee in bankruptcy, legal representative or anyone else acting for you in connection with your transaction, product or service); (k) joint account holders; (l) any provider of a guarantee, security or other credit support for your obligations to ANZ; (m) other parties ANZ is authorised or required by law or court/tribunal order to disclose information to; (n) any professional advisors of ANZ who are under a duty of confidentiality to keep such information confidential; and (o) any credit reporting bodies (for more information about credit reporting in relation to Personal Information, including the name and contact details of credit reporting bodies and the circumstances in which ANZ may disclose Personal Information to them, refer to anz.com/privacy).

- b. In making the disclosures described above, ANZ may disclose information to recipients (including service providers and related entities of ANZ) (a) located outside Australia and/or (b) not established in or not carrying on

business in Australia. Details regarding the location of such recipients may be found at anz.com/privacy.

34.3. **Information about others**

- a. If you give ANZ Personal Information about someone else or direct someone else to give their Personal Information to ANZ, you must show that person a copy of this clause 34 (Privacy and Disclosure of Information) so that they understand the manner in which their Personal Information may be used or disclosed.

35. DISRUPTION TO SERVICE

35.1. Please allow sufficient time when planning transactions. You should bear in mind that occasionally a banking service may be disrupted. A 'disruption' is where a service is temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner. We will correct any incorrect or unapplied entry which is made or not made to your Deposit Product as a result of a disruption and will adjust any fees or charges which have been applied or have not been applied as a result of that incorrect entry.

35.2. To the maximum extent permitted by law, we will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption. This disclaimer is in addition to, and does not restrict,

any other provisions contained in these Terms and Conditions which limits our liability.

Email: info@fos.org.au
Internet: www.fos.org.au

36. COMPLAINTS

36.1. If you have a complaint concerning any Deposit Product or ANZ's performance of any Deposit Products, you should talk to your ANZ GM Dealer or, if they are unavailable, their immediate supervisor.

36.2. If your complaint cannot be resolved promptly, your ANZ GM Dealer (or their supervisor), will take responsibility and work with you to address the matter quickly. ANZ will acknowledge receipt of your complaint as soon as reasonably practicable. ANZ will undertake a review of the complaint under its complaints review procedures. On request, ANZ will promptly provide details of its complaints review procedures.

36.3. If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of ANZ's investigation, you may wish to contact the Financial Ombudsman's Service Limited (FOS), an external dispute resolution scheme that provides free advice and assistance to consumers to help resolve complaints relating to financial services:

Financial Ombudsman Service
GPO Box 3
Melbourne Vic 3001
Telephone: 1300 780 808
Fax: +61 3 9613 6399

37. INDEMNITY AND LIABILITY

37.1. Each Deposit Product holder, discharges and indemnifies us from and against all actions, proceedings, accounts, claims, demands, losses and damages (each an "**Action**") arising from or in any way relating to us in good faith:

- a. acting on instructions or Communications received by any electronic means (whether by telephone, e-mail or internet) which are, or are purported to be, given or signed by the Deposit Product holder, an Authorised Person or an authorised third party signatory or, in the case of joint Deposit Product holders, by any of them, and
- b. releasing information about the Deposit Product holder or the Deposit Product to the adviser, any Authorised Person or third party signatory appointed by the Deposit Product holder,

unless such Action is caused by ANZ's gross negligence, wilful misconduct or fraud.

37.2. ANZ will not be liable to you for any Loss suffered or incurred or which may arise directly or indirectly in connection with any Deposit Product or transaction in respect thereof or act or omission of ANZ (including breach of contract) other

than to the extent such Loss is caused by ANZ's gross negligence, wilful misconduct or fraud.

37.3. Notwithstanding the above, ANZ will not in any circumstances be liable for any indirect or consequential Loss, including:

- a. any loss of profit, data, goodwill or business;
- b. any interruption to business;
- c. any failure to realise anticipated savings; or
- d. any consequential, indirect, special, punitive or incidental losses, costs or damages.

37.4. ANZ will not be liable in respect of Loss arising from an event of Force Majeure.

37.5. To the extent permitted by law and unless otherwise stated in these Terms and Conditions all terms, conditions, warranties, undertakings, inducements or representations whether express, implied, statutory or otherwise relating in any way to Deposit Products are excluded.

38. SET-OFF

38.1. You acknowledge and agree, ANZ may set-off any amount you owe to ANZ against any amount due from ANZ to you or against any credit balance of any Deposit Product regardless of the currency of either

obligation and whether or not such obligation is matured or unmatured, actual or contingent or present or future.

38.2. ANZ may at any time and without notice to you apply the whole or part of any credit balance on any of your Deposit Products in any currency towards payment of any indebtedness by you to ANZ. If any amount is contingently due or not quantified ANZ may withhold the repayment of any credit balance pending the amount becoming due and being quantified and may set-off the maximum liability which may at any time be or become owing. This right is without prejudice and is in addition to any rights of set-off, combination of accounts, lien or other rights which ANZ is otherwise entitled to by operation of law, contract or otherwise. In order to apply its right of set-off, ANZ is authorised to effect any necessary conversion of amounts held in any accounts you have with ANZ at the prevailing exchange rate on the day such set-off is applied.

39. FORCE MAJEURE

39.1. If, as a result of an event of Force Majeure, ANZ becomes unable, wholly or in part, to perform any of its obligations under these Terms and Conditions or provide a Deposit Product, ANZ will:

- a. give you prompt notice of the relevant event of Force Majeure with reasonably full particulars and, in so far as known to it, the

probable extent to which it will be prevented from or be delayed in providing any Deposit Product;

- b. suspend the relevant Deposit Product until the relevant event of Force Majeure has ceased to affect the availability of the Deposit Product; and
- c. use reasonable endeavours to overcome or remove the relevant event of Force Majeure as quickly as practicable.

39.2. You acknowledge and agree ANZ is not required to:

- a. settle any strike or other labour dispute on terms contrary to its wishes; or
- b. contest the validity or enforceability of any law or legally enforceable order by way of legal proceedings or of any competent Authority.

39.3. ANZ's obligation to make available the relevant Deposit Product resumes as soon as it is no longer affected by the relevant event of Force Majeure.

40. ANTI-MONEY LAUNDERING AND COMPLIANCE WITH LAWS

40.1. You agree we may delay, block or refuse to process any transaction without incurring any liability if we suspect that:

- a. the transaction may breach any law in Australia or any other country;
- 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 country; or
- c. the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

40.2. You must provide all information to us which we reasonably require in order to manage money-laundering or terrorism financing risk or to comply with any laws in Australia or any other country and you agree that we may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law, in Australia or elsewhere.

40.3. Unless you have disclosed that it is you who 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.

40.4. You declare and undertake to us that the payment of monies by us in accordance with your instructions

will not breach any laws in Australia or any other country.

41. TELEPHONE

41.1. We will, at our discretion, monitor and/or record enquiries made over the telephone. This is done for quality, verification, security and training purposes.

42. ASSIGNMENT

42.1. You will not assign, transfer or otherwise dispose of your rights and/or obligations under these Terms and Conditions without ANZ's prior written consent.

42.2. Your rights in respect of your Deposit Product are personal to you, and despite anything in these Terms and Conditions a purported dealing by you in relation to those rights (including by way of assignment, transfer, mortgage, charge, security interest, declaration of trust or otherwise) will not be effective to give anybody other than you any right or interest in your Deposit Product as against ANZ.

42.3. ANZ may at any time assign, transfer or otherwise dispose of any or all or part of its rights, benefits and/or obligations under these Terms and Conditions or in respect of any Deposit Product without your consent. To facilitate such assignment, transfer or disposal, ANZ is authorised to disclose any information about you to such actual or prospective assignee, transferee or novatee and you agree to take such actions and sign such documents as

ANZ may reasonably require to complete any approval, filing or registration formalities which are necessary for such assignment, transfer and/or disposal.

43. VARIATIONS

43.1. Subject to any agreement to the contrary, ANZ may make changes, variations or alterations to these Terms and Conditions or Deposit Products as detailed below or by any other method permitted by law or any applicable Code of Banking Practice unless:

- a. such changes are required by law to take immediate effect, in which case they will take effect immediately; or
- b. the changes are specific to you, in which case they will be by agreement only.

CHANGE	MINIMUM NOTICE	METHOD OF NOTICE
Introduce or amend fee or charge or change the way interest is calculated	30 days	In writing or by electronic communication
Change any other term or condition	30 days	In writing, by electronic communication or by press advertisement

43.2. ANZ's obligation to notify you of changes within 30 days will not apply where the changes are outside ANZ's control, except to the extent such notification is otherwise required by law or any applicable Code of Banking Practice.

43.3. ANZ will notify you of a change to an interest rate, if that rate is determined by ANZ, on the day of such change in writing, by electronic communication or by public advertisement.

43.4. ANZ will not notify you of a change to an interest rate or other variation if that rate is linked to some market rate or some other external reference rate or change to which ANZ cannot notify you of in advance.

(i) left at, or sent by prepaid ordinary post (airmail if posted to or from a place outside Australia) to, or sent by facsimile to, the address or facsimile number that is notified by one party to the other from time to time; or

(ii) sent by e-mail to the e-mail address that is notified by one party to the other from time to time or sent by any other electronic service or other method that has been agreed between you and ANZ.

44.2. A Communication is taken to be received by the recipient:

- a. if delivered in person or by courier, on the date it is delivered;
- b. if sent by post, three days after posting (or seven days after posting if sent to or from a place outside Australia);
- c. if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent;
- d. if sent by e-mail on the date it is delivered to the recipients e-mail address as notified by one party to the other from time to time and when the sender receives an automated message confirming delivery or four hours

44. NOTICES

44.1. A notice, confirmation, approval, consent or other communication ("**Communication**") in connection with these Terms and Conditions:

- a. must be in writing or as otherwise agreed, which includes any electronic service (for example by e-mail) where, if sent by ANZ, ANZ has obtained any consent required by law or if sent by you, ANZ has agreed to the method.
- b. may be:

after the time sent (as recorded on a device from which the sender sent the e-mail) unless the sender receives an automated message that the e-mail has not been delivered, whichever happens first;

- e. if sent by an agreed electronic service at the date that it was received at the recipients address for service of that electronic service;
- f. if sent by any other method that has been agreed between you and ANZ in accordance with the agreed method of receipt; and
- g. despite paragraphs (a), (b), (c), (d), (e) and (f) above, if they are received after 5.00pm in the place of receipt or on a non-Business Day, at 9.00am on the next Business Day.

For this purpose:

"recipient" means for the purpose of this clause a person who is intended to receive a notice, confirmation, approval, consent or other communication.

"sender" means for the purpose of this clause a person who is intended to send a notice, confirmation, approval, consent or other communication.

44.3. Where the Code of Banking Practice applies to you:

- a. you may elect to receive any information the Code of Banking Practice requires ANZ to provide to you (together **"Information"**) by:
 - (i) electronic communication; or
 - (ii) being made available at an electronic address provided by ANZ for a reasonable period as notified to you.
- b. you may request a paper copy of the Information within the timeframe specified under the Code of Banking Practice (currently, 7 years) of our receipt of the Information electronically; and
- c. you may vary our electronic contact details by providing written notice to ANZ.

44.4. If you request and ANZ agrees to accept a Communication electronically:

- a. you must comply with the security procedure or measure (if any) agreed between you and ANZ;
- b. ANZ may accept or reject an electronic Communication at ANZ's discretion;
- c. if ANZ accepts an electronic Communication that purports to have been transmitted or

authorised by you and appears to be in compliance with the security procedure or other measure (if any) as agreed between you and ANZ:

- (i) ANZ may rely on that electronic Communication without making any enquiries; and
 - (ii) the electronic Communication will be deemed effective as your notice, request or instruction.
- d. you must ensure that every electronic Communication is sent on ANZ's current template printed form (if any). If an electronic Communication is sent otherwise than on ANZ's current template printed form and is accepted by ANZ, that electronic Communication is subject to these Terms and Conditions.
- 44.5. You acknowledge and agree that:
- a. providing an electronic Communication is not a secure means of sending a notice, confirmation request, instruction or other Communication in connection with these Terms and Conditions;
 - b. you are aware of the risks involved in giving ANZ such electronic Communications, including the risk that they may be incomplete or inaccurate or may be fraudulently or mistakenly

given or may not be received in whole or in part by ANZ, and that ANZ may nevertheless accept and rely on them and you accept these risks;

- c. ANZ will be relying on any security procedures or measures (if any) agreed between you and ANZ when accepting and acting upon any electronic Communication; and
- d. making your security procedures or measures available to other people increases the risk of fraud.

45. FINANCIAL CLAIMS SCHEME

- 45.1. You may be entitled to payment under the Australian Government's Financial Claims Scheme in respect of certain Deposit Products (other than Foreign Currency Term Deposits). Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 55 88 49.

46. CURRENCY

- 46.1. Without prejudice to any other rights of ANZ under these Terms and Conditions, if at any time in relation to a Deposit Product:
- a. the denominated currency of that Deposit Product is not readily available to ANZ;

- b. ANZ's payment obligations in the denominated currency of that Deposit Product would contravene a law or regulation applicable to ANZ; or
- c. the denominated currency of that Deposit Product ceases to exist, or in ANZ's opinion is likely to cease to exist, as a lawful or official currency,

(such currency being "**Affected Currency**"), then ANZ may convert all Affected Currency payment obligations in respect of that Deposit Product into an alternative currency.

- 46.2. If a European Union member state withdraws from the Economic and Monetary Union but the Euro continues to exist as the lawful or official currency of other European Union member states, then any payment obligations in respect of a Deposit Product denominated in Euro shall continue to be denominated in Euro (even if the deposit holder is incorporated in or performs any obligations in the withdrawing member state).

47. MISCELLANEOUS

- 47.1. **Financial difficulty:** You should inform ANZ as soon as possible if you are in financial difficulty.
- 47.2. **Waiver:** 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 will not be deemed:

- a. a waiver of any subsequent breach of that provision; or
- b. a waiver of a breach of any other provision in these Terms and Conditions.

- 47.3. **Severability:** Any provision that is illegal, invalid, or unenforceable will be severed from these Terms and Conditions and the remaining provisions (and parts thereof) will continue in full effect.

- 47.4. **Entire Agreement and Non-reliance:** These Terms and Conditions constitute the entire agreement and understanding between the parties about the relevant subject matters and hereby substitute and replace all previous agreements, arrangements, representations and understandings between the parties on that subject matter.

- 47.5. **Counterparts:** If ANZ requires the parties to execute these Terms and Conditions, they may be executed and delivered in any number or counterparts, all of which, taken together, shall constitute one and the same agreement.

- 47.6. **Third Party Rights:** No person who is not a party to these Terms and Conditions shall have any right to enforce or to enjoy the benefit of any provision of these Terms and Conditions.

47.7. **Remedies Cumulative:** The rights, powers and remedies provided in these Terms and Conditions are cumulative and not exclusive of any rights, powers or remedies provided at law.

47.8. **Joint and Several Liability:** If you are a trustee, partnership or other entity comprising more than one person or you hold a Deposit Product jointly with another person, each partner, trustee or person will be joint and severally liable for your obligations under these Terms and Conditions and references to you in these Terms and Conditions means each of those persons.

47.9. **Governing Law:** Unless specified otherwise, these Terms and Conditions will be governed by and construed in accordance with the laws of the State of Victoria, Australia.

47.10. **Jurisdiction:** The parties submit to the jurisdiction of the courts of the State of Victoria, Australia and of any courts competent to hear appeals from those courts. Notwithstanding the above, ANZ may take proceedings in any country where you have assets or conduct your business activities.

47.11. **Waiver of Immunity:** You irrevocably waive any sovereign and other immunity you may have in any jurisdiction from legal proceedings, attachment before or after judgment or execution of judgment.

48. DEFINITIONS

In these Terms and Conditions:

“**11am Deposit**” means an ANZ 11am call deposit offered under these Terms and Conditions.

“**Affected Currency**” has the meaning given in clause 46.1.

“**ANZ**” has the meaning given in clause 2.1.

“**ANZ GM Dealer**” means your ANZ Global Markets dealer.

“**ANZ Website**” means www.anz.com or any future website operated by ANZ.

“**AUD**” or “**\$**” means Australian dollars.

“**AUD Term Deposit**” means a term deposit denominated in Australian dollars offered under these Terms and Conditions.

“**Authorised Person**” has the meaning given in clause 10.1.

“**Authority**” means any regulatory, administrative, government, quasi-governmental, law enforcement or supervisory body, authority, court or tribunal.

“**Business Day**” means a day that ANZ is open for general banking business in Australia.

“**Communication**” has the meaning in clause 44.1.

“**Deposit Product**” means:

- (a) an 11am Deposit;
- (b) an AUD Term Deposit;
- (c) a Foreign Currency Term Deposit; or
- (d) a Floating Rate Deposit.

"equivalent" means, when used in the context of a currency (for example, USD equivalent), the equivalent currency as determined by ANZ in its absolute discretion.

"Fixed Term Deposit" means an AUD Term Deposit and/or a Foreign Currency Term Deposit, as the context requires.

"Floating Rate" has the meaning give in clause 22.1.

"Floating Rate Deposit" means a floating rate deposit offered under these Terms and Conditions.

"Floating Rate Interest Period" has the meaning given in clause 22.3.

"Force Majeure" means any events beyond ANZ's reasonable control, including:

- (a) fire, flood, earthquake, storm or other natural event;
- (b) strike or other labour dispute;
- (c) war, insurrection, terrorism or riot;
- (d) acts of or failure to act by any Authority;
- (e) changes in law or any order of any Authority;

- (f) any failure, disruption or interference failures of any telecommunications, electricity supply or other utilities;
- (g) any technical failure, disruptions, corruption or interference to any computer system, including any payments systems; or
- (h) any failure, disruption or interference of any goods or services provided by any third party.

"Foreign Currency Term Deposit" means a foreign currency term deposit offered under these Terms and Conditions.

"Loss" means any loss, liability, costs and expenses (including legal costs on a full indemnity basis), claims, proceedings or damages of any kind arising out of contract, tort, statute or otherwise and whether foreseeable or not.

"Minimum Initial Deposit Amount" means:

- (a) for an 11am Deposit, the amount referred to in clause 11.1;
- (b) for an AUD Term Deposit, the amount referred to in clause 15.1(a);
- (c) for a Foreign Currency Term Deposit, the amount referred to in clause 15.1(b);and
- (d) for a Floating Rate Deposit, the amount referred to in clause 20.1.

"Minimum Ongoing Balance" means:

- (a) for an 11am Deposit, the amount referred to in clause 11.2;
- (b) for an AUD Term Deposit, the amount referred to in clause 15.2;
- (c) for a Foreign Currency Term Deposit, the amount referred to in clause 15.2;and
- (d) for a Floating Rate Deposit, the amount referred to in clause 20.2.

"Nominated Account" has the meaning given in clause 5.2.

"Personal Information" means information or an opinion about an identified individual, or an individual who is reasonably identifiable.

"RMB" has the meaning given in clause 30.1.

"RMB Requirements" has the meaning given in clause 30.2(b)(i).

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Terms and Conditions" means these ANZ Money Market Deposit Terms and Conditions.

"USD" means United States dollars.

