

# CommInvest Term Deposits



Flexible, secure  
and rewarding

## Product Disclosure Statement (PDS)

General Information and Terms and Conditions

**Date: 6 April 2004**

### Issued by:

Commonwealth Bank of Australia

ABN 48 123 123 124

AFSL 234945

If you have an enquiry in relation to this PDS, you can:

- contact your Adviser/Broker
- telephone the CommInvest Term Deposit Centre on **1800 730 543** between 9am and 5pm (Melbourne time), Monday to Friday
- write to CommInvest Term Deposit Centre, GPO Box 2867, Melbourne VIC 3001

This PDS includes:

- General Information
- CommInvest Term Deposit Terms & Conditions and
- Electronic Banking Terms & Conditions.

You should read this PDS before making an investment.

**CommInvest**



The information in this Product Disclosure Statement (PDS) is subject to change from time to time and is up-to-date as at the date stated on the cover. You will be able to find the updated information by contacting your Adviser/Broker or you can call the CommInvest Term Deposit Centre on **1800 730 543** between 9am and 5pm (Melbourne time), Monday to Friday. At your request, the CommInvest Term Deposit Centre will send you a paper copy of the information.

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# General information

Features at a glance	
Key features	<p>A CommInvest Term Deposit (CommInvest TD) is an investment where the interest rate is guaranteed not to change for the whole of the nominated term. It provides the security of knowing that interest income is protected from fluctuations in investment markets.</p> <p>A CommInvest TD can only be applied for through your Adviser/Broker.</p>
Key risks	You may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment.
Minimum balance	\$5,000.00 (maximum \$500,000.00)
Terms available	From 30 days to 990 days, or from 1 month (28 days) to 60 months.
Payment of interest	Paid into your nominated account or compounded according to the interest payment option you choose – see page 4 of this PDS.
Interest rates	Indicative interest rates are available from your Adviser/Broker.
Fees and charges	<ul style="list-style-type: none"> <li>■ No account keeping fees.</li> <li>■ Prepayment administration fee \$30.00. For further information – see page 4 of this PDS.</li> </ul>
Withdrawals in advance of maturity	Prepayment interest adjustment and prepayment administration fee may apply – see page 4 of this PDS. Does not apply to deceased estates.

## About this Product Disclosure Statement (PDS)

A PDS aims to provide you with enough information to help you decide whether the product will meet your needs. It also helps you to compare the product with others you may be considering.

This PDS provides information about a product called a CommInvest Term Deposit (CommInvest TD). If you decide to invest in a CommInvest TD, you should keep this PDS and all other documentation relating to your CommInvest TD for future reference.

Information about the key benefits and risks of this product are set out in the section “General Information”.

The Terms and Conditions that govern CommInvest TDs are set out in the “Terms and Conditions” section. When you lodge funds in a CommInvest TD you agree to the Terms and Conditions detailed in this PDS.

Electronic access to your account is governed by the Bank’s “Electronic Banking Terms and Conditions”.

## What is a CommInvest Term Deposit (CommInvest TD)?

A CommInvest TD is an investment where the interest rate is guaranteed not to change for the whole of the nominated term. It provides the security of knowing that interest income is protected from fluctuations in investment markets.

This product complements the range of investments available through your Adviser/Broker, which is why you will not find CommInvest Term Deposits at Commonwealth Bank branches or agencies. This investment can only be applied for through your Adviser/Broker.

## Who is a CommInvest TD suitable for?

A CommInvest TD may be appropriate for those who do not need immediate access to their money and are looking for a competitive interest rate that is guaranteed not to change for the whole of the nominated term.

## What are the key features?

When investing in a CommInvest TD, you agree to invest your funds for a set period of time, at a fixed interest rate and interest payment option. This provides the security of knowing what the return will be, how frequently interest income will be paid and when the principal will be available. If funds are required prior to maturity of the investment, costs may apply (refer clause 10 of the Terms and Conditions).

Upon maturity you will have the choice to renew or redeem your CommInvest TD and we will seek your instructions. If instructions are not received prior to the maturity date, the Bank renews your CommInvest TD for the same term as before at the interest rate that applies on the day of maturity to that term and on the terms and conditions then applying to new CommInvest TDs.

Terms available:

- choose from 30 days to 990 days; or
- choose from 1 month (28 days) to 60 months.

Interest payment options:

- **Regular** – Interest is paid every 28 days and at maturity.
- **Semi Annual** – Interest is paid every 6 months and at maturity.
- **Semi Annual Compound** – Interest is added to your term deposit every 6 months and at maturity.
- **Deferred** – Interest is paid at maturity (only available for terms up to and including 12 months).
- **Annual** – Interest is paid every 12 months and at maturity.
- **Annual Compound** – Interest is added to your term deposit every 12 months and at maturity.

## How are interest rates determined?

The rate of interest is based on the prevailing market interest rate. The market interest rate is adjusted by a margin that reflects the following factors:

- an allowance for the Bank's business costs, both fixed and variable;
- any risks associated with the investment;
- the Bank's profit margin; and
- commission payable to your Adviser/Broker.

The Bank's margin and the commission payable to your Adviser/Broker (and subsequently the interest rate) may vary from time to time due to changed market conditions, the timing of the transaction as well as the amount, term and interest payment option selected.

Details of interest rates and the amount of commission payable to your Adviser/Broker are available from your Adviser/Broker.

## How is interest calculated?

Interest is calculated daily on your CommInvest TD using the simple interest formula:

$$\text{Interest} = \frac{\text{amount invested}}{\text{per annum}} \times \frac{\text{rate \%}}{\text{per annum}} \times \frac{\text{number of days}}{365}$$

Interest is paid to you in accordance with Clause 8 of the Terms and Conditions.

### Example 1\*

You have lodged a 6 month CommInvest TD of \$25,000.00 on 1 June at an interest rate of 4.00% per annum with standard interest payment option (that is, interest is paid every 6 months and at maturity).

The interest is calculated as follows:

- Interest earned on a deposit lodged on 1 June to mature on 1 December (183 days)  
 $= \$25,000.00 \times 4.00\% \times \frac{183}{365}$   
 $= \$501.37$
- Total interest earned at time of maturity is \$501.37.

\* Example used for illustrative purposes only.

## How is commission calculated?

Commission up to a maximum of 0.50% per annum may be payable to your Adviser/Broker for selling a CommInvest TD. Your Adviser/Broker will deduct the rate of any commission payable to them prior to quoting an interest rate to you, that is:

$$\text{customer interest rate \% per annum} = \text{gross interest rate \% per annum} - \text{commission \% per annum}$$

### Example 2\*

You have lodged a 6 month CommInvest TD of \$25,000.00 on 1 June with a standard interest payment option (that is, interest is paid every 6 months and at maturity). The interest rate available to your Adviser/Broker is 4.50% per annum. From this your Adviser/Broker is entitled to receive a commission of 0.50% per annum. As such, an interest rate of 4.00% per annum is quoted for this investment.

Commission is calculated as follows:

- Commission payable on a deposit lodged on 1 June to mature on 1 December  
 $= \$25,000.00 \times 0.50\% \times \frac{183}{365}$   
 $= \$62.67$
- Total commission payable to your Adviser/Broker is \$62.67

\* Example used for illustrative purposes only.

## What are the key costs?

When investing in a CommInvest TD you agree to invest your funds for a set period of time at a fixed interest rate. There are no account keeping fees to maintain this account.

### Prepayment costs

Should you require all or part of your funds prior to the maturity date, a prepayment interest adjustment and a \$30.00 prepayment administration fee may apply (does not apply to deceased estates). The interest adjustment applied will depend on the percentage of the original term elapsed. Table 1 details the adjustments to be applied to withdrawals in advance of maturity.

**Table 1: Adjustment to be applied**

Percentage of term elapsed	Adjustment to be applied as a % of your interest rate
0% to less than 20%	90%
20% to less than 40%	80%
40% to less than 60%	60%
60% to less than 80%	40%
80% to less than 100%	20%

For example, if your funds are invested for 50% of the agreed term, the interest to date will be adjusted by 60%.

**Example 3\***

Following on from the previous example, you have lodged a 183 day (approximately 6 month) TD of \$25,000.00 at an interest rate of 4.00% per annum with a standard interest payment option (that is, interest is paid every 6 months and at maturity).

After 90 days (approximately 3 months) you request to withdraw the entire \$25,000.00.

The percentage of the term elapsed is calculated as follows:

$$\begin{aligned} \text{Percentage of term elapsed} &= \frac{\text{number of days deposited}}{\text{numbers of days in term}} \times 100 \\ &= \frac{90 \text{ days}}{183 \text{ days}} \times 100 \\ &= 49.18\% \end{aligned}$$

As 49.18% of the original term has elapsed, an adjustment of 60% will apply (refer Table 1).

$$\begin{aligned} \text{Interest rate adjustment} &= \text{adjustment} \times \text{your interest rate} \\ &= 60\% \times 4.00\% \text{ per annum} \\ &= 2.40\% \text{ per annum} \end{aligned}$$

$$\begin{aligned} \text{Interest adjustment amount} &= \frac{\text{amount invested}}{1} \times \frac{\text{number of days deposited}}{365} \times \text{interest rate adjustment} \\ &= \$25,000.00 \times \frac{90}{365} \times 2.40\% \\ &= \$147.95 \end{aligned}$$

Interest is calculated until the date of withdrawal (the 90th day) at your original interest rate of 4.00% per annum. This amounts to \$246.58. This amount is reduced by the interest adjustment amount of \$147.95, making an interest payment amount of \$98.63. A Prepayment Administration Fee of \$30.00 is also payable. The amount paid to you on the date of withdrawal is \$25,068.63 (i.e. the original lodgement amount of \$25,000.00 plus the adjusted interest payment of \$98.63 less the prepayment administration fee of \$30.00).

\* Example used for illustrative purposes.

**Note:** When calculating interest adjustments, the Bank takes into consideration any interest already paid to you during the term. Interest already paid will have been calculated at your original interest rate. As an adjustment is now being made to your original interest rate, interest already paid to you must also be adjusted down. Rather than asking you to repay some of the interest already paid to you by the Bank, we simply deduct the interest adjustment amount from the amount being repaid to you on the date of withdrawal. Despite this, the sum of the amount paid to you on the withdrawal date, plus the sum of all previous interest payments will always be equal to or more than your original investment amount.

## What are the key risks?

**Product Risk** – All investments involve a certain amount of risk, however a ComInvest TD is considered to be a relatively low risk product offered by the Bank.

**Market Risk** – Because the interest rate of your ComInvest TD is fixed, you are protected from decreases in interest rates during the term of your investment. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment.

**Operational Risk** – There is a risk that unauthorised transactions may be performed on your account. In some circumstances, you may be liable for these transactions. For more information regarding where you will be liable for unauthorised transactions, refer clause 11 of the Electronic Banking Terms and Conditions.

In addition, there is a risk that you may not be able to access your account information or make transactions through a service which is reliant on computer and/or telecommunications systems. The Bank is dependent on the reliability of its own operational processes and those of its technology and telecommunications partners in respect of computers, computer networks and telecommunications. Disruptions to these processes may result in Electronic Banking services being unavailable from time to time.

## What are the tax implications?

Interest you have earned on this account may be subject to income tax. You should discuss any taxation issues with your independent tax adviser.

If you do not provide us with a Tax File Number (TFN), TFN exemption, or an Australian Business Number or you are a non-resident, we are obliged by law to deduct tax from the interest you have earned.

All fees directly applicable to this product are input taxed which means that the Bank does not charge GST on these funds.

## How do I apply for a CommlInvest TD?

Simply contact your Adviser/Broker who will provide you with the relevant application form. Alternatively, you and your Adviser/Broker can complete your application online.

## What if I have a complaint?

To assist you, free internal and external avenues are available to deal with your concerns.

### How to make a complaint

- i) Gather all supporting documents about the matter of complaint, think about the questions you want answered and decide what you would like us to do.
- ii) Next, contact your Adviser/Broker or the CommlInvest Term Deposit Centre to resolve the matter.
- iii) If at this stage, the matter has not been resolved to your satisfaction, please contact the Bank's Customer Relations team. We will provide you with the name and contact details of the officer who will investigate your case. Rest assured that an officer with the necessary authority will review your case.

### Customer Relations

You may contact Customer Relations by:

- web site at [commbank.com.au/contactus/comment.asp](http://commbank.com.au/contactus/comment.asp);
- telephone **1800 805 605\***;
- facsimile **1800 028 542\***; or
- writing to the address below:  
Customer Relations  
Commonwealth Bank  
Reply Paid 41  
Sydney NSW 2001

\* A free call unless made from a mobile, which will be charged at the applicable mobile rate.

If you telephone, your call will be answered by one of the Bank's dedicated staff who will resolve the issue as quickly as possible.

The Bank aims to resolve most issues within four working days. However, some matters are more complex and can take a little longer to resolve. If that is the case, we'll keep you informed of our progress.

### Dispute resolution

The Bank expects that your Adviser/Broker, the CommlInvest Term Deposit Centre or our Customer Relations team will completely resolve the issue you raise. If, despite best efforts, you believe your complaint has not been satisfactorily dealt with, you may wish to contact an alternative dispute resolution scheme.

The Banking & Financial Services Ombudsman is an impartial, independent and free alternative dispute resolution scheme for disputants. Before the Ombudsman can investigate the matter, you must have first given the Bank the opportunity to review it. The Ombudsman cannot investigate problems that involve, for example:

- a claim for more than \$150,000;
- a commercial decision by a bank, such as whether a loan is approved;
- the Bank's general policy or practice, such as the level of interest rates or fees.

You can contact the Ombudsman by:

- telephone on **03 9613 7333** or **1300 780 808**;
- facsimile **03 9613 7345**;
- web site [www.bfso.org.au](http://www.bfso.org.au); or
- writing to the address below:  
Banking & Financial Services Ombudsman  
GPO Box 3  
Melbourne VIC 3001

# Privacy of your personal information

## Collection of personal information

The Bank collects personal information (including customers' full names, addresses and contact details) so that it may administer its customer relationships and provide customers with the products and services they request as well as information on the Commonwealth Bank Group's products and services.

Where it is necessary to do so, the Bank also collects information on individuals such as company directors and officers (where the company is our customer), as well as customers' agents and persons dealing with the Bank on a 'one-off' basis.

The law can also require the Bank to collect personal information, e.g. Commonwealth legislation requires us to identify persons who open or operate accounts.

The Bank may take steps to verify the information we collect, e.g. a birth certificate provided as identification may be verified with records held by the Registry of Births, Deaths and Marriages to protect against impersonation, or employment and remuneration information provided in an application for credit may be verified as being accurate with your employer.

## You must provide the Bank with accurate and relevant information

If you provide the Bank with incomplete or inaccurate information, we may not be able to provide you with the products or services you are seeking.

## Other members of the Commonwealth Bank Group

The Bank is permitted by the Privacy Act to disclose personal information to other members of the Commonwealth Bank Group. This enables the Group to have an integrated view of its customers.

## Other disclosures

The Bank may communicate personal information to:

- brokers and agents who refer your business to us;
- any person acting on your behalf, including your financial adviser, solicitor or accountant, executor, administrator, trustee, guardian or attorney;
- organisations, including overseas organisations, to whom we outsource certain functions.

In all circumstances where the Bank's contractors, agents and outsourced service providers become aware of personal information, confidentiality arrangements apply. Personal information may only be used by the Bank's agents, contractors and outsourced service providers for the Bank's purposes.

The Bank may also disclose personal information to other financial institutions and organisations at their request if you seek credit from them. We may be allowed or obliged to disclose information by law, e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws.

## Access

You may (subject to permitted exceptions) access your personal information by contacting: Customer Relations, Commonwealth Bank, Reply Paid 41, Sydney NSW 2001.

The Bank may charge you for providing access.

## Further information

For further information on the Bank's privacy and information handling practices, please refer to our Privacy Policy Statement, which is available at [commbank.com.au](http://commbank.com.au) or upon request from any branch of the Bank.

# Terms and Conditions

## 1. About these Terms and Conditions

These Terms and Conditions govern the Bank's CommInvest Term Deposit. They do not include terms and conditions that may apply by operation of law.

You should read these Terms and Conditions carefully before lodging funds in a CommInvest Term Deposit, and keep them for your future reference. You will then know what to expect from us and what we expect from you before becoming bound by the Terms and Conditions. You can ask us questions about the PDS including any of the Terms and Conditions that you do not understand, and so avoid misunderstandings. In addition, you should read the Bank's information booklet "The Better Banking Book" copies of which may be obtained by telephoning the Bank on **13 2221** (between 8am and 8pm, Monday to Friday), visiting our web site at **commbank.com.au** or from any branch of the Bank.

The Better Banking Book contains useful information on a range of banking matters. These include the rights and obligations that arise out of the banker and customer relationship, account opening procedures, the Bank's obligations regarding confidentiality of your information, complaint handling procedures, bank cheques, the advisability of you informing the Bank promptly when you are in financial difficulty, and the advisability of you reading the terms and conditions applying to any banking service provided to you or in which you are interested.

The relevant provisions of the Code of Banking Practice apply to a CommInvest Term Deposit if the term deposit is held by an individual, either alone or jointly with another individual, or by a small business customer. A copy of the Code of Banking Practice is available at **commbank.com.au** or any branch of the Bank.

## 2. Definitions

### **"Adviser/Broker"**

means a registered financial adviser or broker who has entered into an intermediary agreement with the Commonwealth Bank of Australia and through whom a CommInvest Term Deposit may be opened.

### **"the Bank"; "our"; "us"; "we"**

means the Commonwealth Bank of Australia ABN 48 123 123 124.

### **"BPAY®"**

means an electronic payment system registered to BPAY Pty Limited ABN 69 079 137 518 through which a deposit can be made to your CommInvest Term Deposit opened at the Bank.

### **"business day"**

means any day on which the Bank is open for the transaction of business in relation to a CommInvest Term Deposit.

### **"Direct Debit Request"**

means a form used to request the debiting of accounts under the Australian Payments Clearing Association Limited's Bulk Electronic Clearing System.

### **"you"; "your"**

means the customer who is the person or persons or entity in whose name the CommInvest Term Deposit is held.

### 3. Opening a CommInvest Term Deposit

- When you apply to lodge funds in a CommInvest Term Deposit, you agree to these Terms and Conditions.
- The Bank reserves the right to refuse any application. Funds received in respect of any application not accepted by the Bank will be returned within 14 calendar days. No interest will be paid on funds returned in this manner.
- A minimum opening balance of \$5,000.00 is required. A maximum opening balance of \$500,000.00 per CommInvest Term Deposit applies.
- You may obtain indicative details of interest rates being offered for CommInvest Term Deposits by contacting your Adviser/Broker.
- Funds are to be lodged via BPAY®, Direct Debit Request or Electronic Funds Transfer.
- Funds lodged via Direct Debit Request must be from an account in your name.
- The funds transferred must be for the full amount of the CommInvest Term Deposit.
- The applicable rate will be determined upon receipt of funds by the Bank. If the indicative interest rate quoted by your Adviser/Broker is no longer available, the money may be returned to you by electronic transfer to a nominated bank account in your name upon your request within 14 calendar days of the application being lodged. Interest is not paid on the returned amount.
- Electronic access to your account is governed by the Bank's "Electronic Banking Terms and Conditions" contained in this PDS (see page 12).

### 4. Joint accounts

- If you conduct a CommInvest Term Deposit jointly with another person:
  - each of you may operate the CommInvest Term Deposit independently of the other;
  - if one of you dies, title to the CommInvest Term Deposit passes to the survivor(s).

### 5. Your warranties

- Each time you use CommInvest Term Deposit you warrant to us that:
  - your personal details (including your full name, address and date of birth) previously provided to us are true;
  - you are the owner of the account to or from which Direct Debit Request payments are to be made and are absolutely entitled to operate on that account.
- You authorise us to verify any of your personal details which you have provided to us.

### 6. Information we may send you

- The Bank issues an Acknowledgment on acceptance of your CommInvest Term Deposit.
- The Acknowledgment is valueless for the purpose of transfer or negotiation.
- The Bank may require you to surrender the Acknowledgment at maturity or in the event of withdrawal in advance of maturity.
- Statement of Account – The Bank does not issue you with a Statement of Account.
- Renewal Notice – The Bank issues a Renewal Notice approximately one week prior to your CommInvest Term Deposit maturing. This notice will seek your instructions for renewal or redemption.
- Certificate of Reinvestment – The Bank will issue you a Certificate of Reinvestment confirming the details of your CommInvest Term Deposit should your funds be reinvested at maturity.
- Closed Account Notice – If you choose to fully redeem your CommInvest Term Deposit, the Bank will issue a Closed Account Notice detailing the closure, including interest earned.
- End of Financial Year Notice – The Bank will issue a notice shortly after the end of a financial year detailing the amount of interest paid on your CommInvest Term Deposit in the previous financial year. You may need these details for tax purposes.

## 7. Lodgement terms

- You may nominate a term:
  - in days, from 30 days to a maximum of 990 days; or
  - in months, from 1 month (28 days) to a maximum of 60 months (i.e. 5 years).
- Subject to the preceding condition, you may nominate a specific maturity date. Should the date you nominate not be a business day, payment of your deposit will be made the next business day.

## 8. Payment of interest

- The Bank may vary the interest rates on offer for new CommlInvest Term Deposits at any time without notice.
- The interest rate applying to your CommlInvest Term Deposit is fixed at the time of lodgement for the whole of the nominated term.
- Interest is calculated daily on the balance of the CommlInvest Term Deposit.
- Unless otherwise stated, you may choose one of the following interest payment options (for any interest due within seven days of maturity, payment is deferred until maturity):
  - i) interest paid by electronic transfer to a nominated bank account in your name every 28 days and at maturity;
  - ii) interest paid by electronic transfer to a nominated bank account in your name every six months and at maturity;
  - iii) interest paid by electronic transfer to a nominated bank account in your name annually and at maturity;
  - iv) interest credited to your CommlInvest Term Deposit every six months and paid at maturity;
  - v) interest credited to your CommlInvest Term Deposit annually and paid at maturity; or
  - vi) interest paid by electronic transfer to a nominated bank account in your name at maturity only (available for terms up to and including 12 months)
- Should an interest payment be due on a day which is not a business day, interest may be paid on the next business day.

## 9. At maturity

- The Bank will seek your instructions for renewal or redemption of your CommlInvest Term Deposit approximately one week prior to the maturity date.
- Repayment of funds will only be made by electronic transfer to a nominated bank account in your name.
- If your instructions are not received prior to the date of maturity, the Bank renews the CommlInvest Term Deposit for the same term as before at the interest rate then applicable to the term and on the Terms and Conditions then applying to new CommlInvest Term Deposits.

## 10. Withdrawals in advance of maturity

- You may apply to the Bank through the Adviser/Broker through whom you opened your CommlInvest Term Deposit to withdraw all or part of your CommlInvest Term Deposit in advance of maturity.
- Withdrawals in advance of maturity may incur a prepayment interest adjustment. A prepayment administration fee of \$30.00 may also apply.
- The amount of the prepayment interest adjustment is calculated by the Bank taking into account the amount withdrawn, the length of time since the deposit was lodged as a percentage of the original term, and the application of an adjusted rate of interest.
- If you withdraw funds prior to maturity, payment is effected on the next business day.
- A minimum balance of \$5,000.00 must be maintained at all times.

## 11. Government charges

- Whilst you are not required to provide us with your Tax File Number (TFN) or Australian Business Number (ABN) in relation to an account, the Bank is obliged by law to deduct tax from interest where a TFN, TFN exemption or ABN has not been quoted on a CommlInvest Term Deposit, and where interest is payable to a non-resident.
- The Bank notifies you of the introduction or variation of any Government tax or charge either in writing or by an advertisement in the national media or local media, unless the Government, Government agency or representative body has already publicised the introduction or variation.

## 12. Change of personal details

- You are required to notify the Adviser/Broker promptly of a change to your name or address.

## 13. Commission

- The Bank may pay and your Adviser/Broker is entitled to accept a commission paid by the Bank

# Electronic Banking Terms and Conditions

## Emergency telephone hotline

In Australia, if a user's access method, including a device (such as a card) or a code, is lost or stolen, simply call **13 2221** between 8am and 8pm, Monday to Friday. Outside these hours call **1800 011 217**.

If overseas and in one of the following countries, call the toll free number indicated and you will be connected to the Bank's Help Desk:

Hawaii	1800 865 3777
Hong Kong	800 962 988
Indonesia	001 803 61638
Italy	800 87 8476
New Zealand	0800 44 2240
Singapore	800 6161 228
Thailand	001 800 613475
United Kingdom	0800 89 2084
United States	1800 763 9289

If in any other country (or you experience difficulty with the above numbers) call the Bank's Help Desk on +61 2 9999 3283. Calls to this number are at your expense.

## About these Terms and Conditions

These Terms and Conditions:

- apply to your EFT account and all EFT transactions;
- replace the Bank's Home and Office Banking Conditions of Use and Electronic Banking Conditions of Use; and
- take effect as and from 1 April 2002.

Please note that any credit aspects of your EFT account or EFT transaction are governed by the terms and conditions applicable to your credit contract.

Credit Cards use is governed by the Bank's Credit Cards Conditions of Use.

These Terms and Conditions apply to EFT transactions utilising such services as:

### **NetBank**

The Commonwealth Bank's Internet banking service, which may be accessed with a personal computer by visiting **commbank.com.au**.

### **Phonebank**

The Commonwealth Bank's Phonebank service which may be accessed by calling **1800 023 174**.

### **MobileBank**

The Commonwealth Bank's screen-based banking service which may be accessed using a mobile phone and ancillary equipment.

### **Telephone Banking**

The Commonwealth Bank's automated service which may be accessed by calling **13 2221**.

### **Deal Direct**

The Commonwealth Bank's automated treasury service which may be accessed by calling **13 1523**.

You and all users should read this brochure carefully and keep it for future reference.

If you do not understand anything about these Terms and Conditions, simply call **13 2221** between 8am and 8pm, Monday to Friday. We will be pleased to assist you.

The relevant provisions of the Code of Banking Practice may apply to your account. We have published a booklet called 'The Better Banking Book' to give our customers a better understanding of the banking services we offer. The Better Banking Book contains useful information on a range of banking matters including the rights and obligations that arise out of the banker and customer relationship, account opening procedures, the Bank's obligations regarding confidentiality of your information, complaint handling procedures, bank cheques, the

advisability of you informing the Bank promptly when you are in financial difficulty and the advisability of you reading the terms and conditions applying to any banking service provided to you or in which you are interested. Please ask for a copy and take time to read it.

The Terms and Conditions keep to the Electronic Funds Transfer Code of Conduct dated 1 April 2001 (and which we have adopted effective as from 1 April 2002) (EFT Code).

We warrant that we will comply with the EFT Code.

These Terms and Conditions become binding once we give you (or any other user), and you (or that other user) accept, the access method. As from that time, we and you undertake to keep to the Terms and Conditions.

We have printed in **bold type** the Terms and Conditions that refer to your liabilities and users' responsibilities.

Any of these Terms and Conditions which cancel, limit or modify our liability to you do so only to the maximum extent permissible by law.

These Terms and Conditions do not affect or limit those of your rights which cannot be excluded or modified under legislation applying to your account.

## Meanings of words

### **access method**

A method we make available to users in order for them to give us instructions. We rely on the use of the access method as our mandate to act on such instructions. A reference to an access method includes a reference to each of the individual components that are part of the access method (including devices, identifiers and codes or a combination of these) but it does not include a method where the comparison of the appearance of a manual signature is the principal means of authenticating the authority to give the instruction.

### **acountholder**

The person(s) whose name the account with us is in.

### **account access service**

A service for the purposes of which either or both of the following apply:

(a) the user must provide one or more codes to a service

provider to enable the service provider or another person to access accounts at an account institution on the user's behalf; or

(b) the user must record or store one or more codes in a manner required by the service provider to facilitate the user, the service provider or another person acting on your behalf to access an account at an account institution using that code or codes (for example, if we [acting as a service provider] provide the user with a software wallet to store codes and the wallet is used by the user or us to access an EFT account).

### **ancillary equipment**

Any equipment as specified by us that users will require to utilise an account access service.

### **BPAY® Scheme or BPAY**

The electronic payments scheme through which a user may instruct us to make payments (BPAY Payments) on your behalf to organisations (Billers) who have advised that you can make payments to them through this scheme. We are a member of the BPAY Scheme and we will tell you if we cease to be a member of this Scheme. (See Clause 12 for special conditions applying to the BPAY Scheme.) The following terms specifically relate to the BPAY Scheme:

- Biller – an organisation which issues bills to customers, which customers can pay through the BPAY Scheme.
- BPAY Payments – payments users instruct us to make to Billers through the BPAY Scheme.

### **BPAY View**

A scheme through which you can receive or access bill summaries or access bill statements electronically from participating Billers nominated by you. You may access such bill summaries through NetBank.

[BPAY® and BPAY View are registered trademarks of BPAY Pty Limited ABN 69 079 137 518].

### **business day**

A day that is not:

- a Saturday or Sunday; or
- a public holiday, special holiday or bank holiday in the place in which any relevant act is to be done or may be done.

**code**

Information (for example, a PIN or password) which:

- is known to a user and is intended to be known only to the user or only to the user and us;
- we require the user to keep secret; and which
- the user must provide (in any manner which we approve) to or through a device or electronic equipment in order to access an EFT account.

**communication network**

The communication network through which we make a service available to you from time to time.

**device**

A physical device (for example, a card) used with electronic equipment to access an EFT account.

**Deal Direct**

The Commonwealth Bank's Automated Treasury Service, which you access by calling **13 1523**.

**EFT account**

An account (not being an account designed primarily for use by a business and established for business purposes) maintained by us which belongs to an identifiable accountholder who is a customer of ours and which we permit a user to initiate an EFT transaction from or to.

**EFT transaction**

Means a funds transfer either from or to an EFT account and which is initiated by the giving of an instruction through electronic equipment using an access method other than through QuickLine and Diamond Services online services. Transactions using QuickLine and Diamond Services are subject to separate terms and conditions.

**electronic equipment**

Includes electronic terminal, computer, television and telephone.

**our**

Belonging to the Commonwealth Bank of Australia ABN 48 123 123 124.

**schedule (NetBank only)**

A request for a payment or transfer of funds for processing at a future date nominated by you.

**statement period**

Each period for which we draw up a statement of your account or would have drawn up a statement if:

- you and each other user had kept to these Terms and Conditions; or
- there had been a transaction (other than our writing off an amount you owed us) on your account since the date we last drew up a statement.

**transaction**

Means an EFT transaction.

**transfer**

Transfer of funds that you instruct us to make to:

- a) any of your linked Commonwealth Bank accounts; or
- b) other financial institution transaction accounts (excluding Home Loans, Personal Loans and credit cards).

**user**

Includes you and any person authorised by you to perform EFT transactions on your EFT account.

**we, us and the Bank**

The Commonwealth Bank of Australia  
ABN 48 123 123 124.

**you and your**

The accountholder.

If we use an example to show the meaning of a word, the meaning of the word is not limited to that one example or examples of a similar kind.

A reference in this document to the singular includes the plural and vice versa.

**General matters**

Access methods comprise the keys to your EFT account. You must ensure that all users must take reasonable care to ensure that access methods and any record of access methods are not misused, lost or stolen.

At your request, we may issue devices and access methods to any user. Any such request must be in writing.

It is important to remember that you may attract liability under these Terms and Conditions not only for your own actions or omissions, but also those of any other user.

## 1. Devices

These Terms and Conditions govern the use of any device we issue on your EFT account to you or to any other user.

We post out devices. However, for security or other reasons we may notify you of alternative arrangements.

Users must make sure that:

- i) devices (if they are cards) are signed immediately upon receipt;
- ii) devices are kept secure and (if they are cards) carried by the user whenever possible; and
- iii) they regularly check that devices are still in their possession.

Devices (such as Keycards) may need to be activated prior to use. To do so, simply call **13 2221**.

You should note that, for security reasons, Keycards may be cancelled if they have not been used for a long period of time. If you have not used your Keycard for some time (e.g. 12 to 18 months), you should contact us prior to using it in order to ensure that it is still activated.

If the device is a card, it remains our property. It must be returned to us if we ask for it. You and any user must destroy it if it is no longer valid (e.g. when it reaches expiry date).

## 2. Codes

We will mail out codes, or you or any other user may call into one of our branches and enquire about how to select your code.

Users must ensure that they:

- i) do not keep their device and code together;
- ii) do not tell anyone their code or let anyone find out their code – not even family or friends;
- iii) are ready to make the transaction when they approach the electronic equipment, for example, an automatic teller machine;
- iv) do not let anyone watch them enter their code.  
They should check the location of mirrors, security cameras or any other means of observing code entry, and then shield it from anyone;
- v) do not leave anything (such as a device, transaction record or cash) behind when the transaction is completed.

If codes are advised by letter, we suggest that they be memorised as soon as the letter is received. The letter should then be destroyed. This is the safest policy.

## 3. What to do with codes

You and any user should, if a decision is made to keep a record of a code, take the following steps to safeguard your account and funds. You may suffer loss if you don't.

### *First Step*

Make a reasonable attempt to disguise the code in the record – that is, scramble the details in such a way that others will not be able to decode.

We are not liable to reimburse you if an unauthorised transaction occurs on your account and you or any other user have not made a reasonable attempt to disguise a code or to prevent unauthorised access to the code record.

For example, we will not consider that a reasonable attempt has been made to disguise a code if you or any user only:

- i) recorded the code in reverse order;
- ii) recorded the code as a “phone” number where no other “phone” numbers are recorded;
- iii) recorded the code as a four digit number, prefixed by a telephone area code;
- iv) recorded the code as a series of numbers or words with any of them marked, circled or in some way highlighted to indicate the code;
- v) recorded the code disguised as a date (e.g. 9/6/63) where no other dates are recorded;
- vi) recorded the code in an easily understood code, e.g. A=1, B=2; or
- vii) self-selected a code which is an obvious word or number or one that can be found in a purse or wallet or can be easily guessed by someone else (such as a date of birth, middle name, family member's name or driver's licence number).

These are only guidelines to help ensure the security of a code. Your liability for loss will be determined in accordance with the EFT Code of Conduct.

### **Second Step**

Destroy any letter which provided a code.

### **Third Step**

Do not record a code or the disguised record on an access method.

#### **4. Where to keep a code record**

You and any other user must keep code records separate and well apart from access methods. Never keep the code record and the access method in a situation where, if a thief gets hold of the access method, he/she will also find the disguised code.

You and any other user must ensure that access methods and codes are never kept together:

- i) in a briefcase, bag, wallet or purse (even if in different compartments);
- ii) in a car (even if in different areas of the car; in fact access methods should not be left in a car at all);
- iii) at home in the one item of furniture, e.g. different drawers of the same bedroom dresser; or
- iv) in any other situation where an access method is not separate and well apart from a code record.

#### **5. What to do if an access method or code is misused, lost or stolen**

It is an important condition that you tell us as soon as you become aware that the access method used by you or any user is lost or stolen or you suspect that your (or any user's) code has become known to someone else.

Please refer to the Emergency Telephone Hotline section for details on how to tell us.

When you tell us, we will give you a number which will be proof of the date and time of your report. You should keep this number as evidence that you told us of the misuse, loss or theft. In the event that an access method is lost or stolen and unauthorised transactions occur on your account, we will be liable for all losses occurring after you tell us that the access method has been misused, lost or stolen.

If you are unable to tell us of the loss, theft or known or suspected unauthorised use of your access method because our hotline facilities are unavailable, you will not be liable for any losses from unauthorised transactions

which could have been stopped if you had been able to telephone us. However, you must tell us within a reasonable time when another means of telling us becomes available (for example, by visiting or telephoning one of our branches when it is open).

You will be liable for the unauthorised transactions which occur on your account if it can be shown that you unreasonably delayed telling us of the access method or code loss, theft or misuse.

Even if you are confident that codes are secure you must tell us as soon as you become aware of the loss or theft of an access method or of any unauthorised access to your account(s).

#### **6. What happens when electronic equipment is used? [Note: Special Conditions apply to BPAY® – refer Clauses 12 and 13.]**

Where a transaction is made (by any user) by means of electronic equipment using an access method, you authorise us at the same time to act on the instructions entered into that electronic equipment.

Transactions made through electronic equipment:

- i) are governed by these Terms and Conditions;
- ii) are governed also by the terms and conditions of the accounts being used and/or products and services;
- iii) may be directed to any one of your accounts linked to your access method if it is not possible to direct them in accordance with the instructions you give the electronic equipment; and
- iv) may be limited to specific amounts set by us.

The daily electronic banking maximum amount will be advised to you from time to time.

We may process transactions made through electronic equipment after 3pm on a business day or made on a day which is not a business day, under the date of the next business day.

We accept responsibility for the security of deposits lodged at our automatic teller machines. The amount of the deposit is subject to later verification by us. Our count of the funds deposited is regarded as conclusive evidence of the actual amount. If we differ on the amount of the deposit, we will tell you of the discrepancy as soon as possible.

We will take such reasonable precautions as may be necessary to ensure that information concerning your accounts transmitted by us through electronic equipment will remain confidential and protected from unauthorised access but we will not otherwise be liable for any unauthorised access by any means to that information.

We may cancel the use of an access method in electronic equipment or withhold an access method at any time, without notice, if we believe the access method is being used in a way that may cause losses to you or us. We may vary the maximum or minimum amounts which you may withdraw from electronic equipment within any period of time.

If you ask us to make a payment or transfer through electronic equipment, in most cases it will be treated as having been made:

- on the same day, if you asked us to make payment or transfer before our payment or transfer cut-off time on a business day; or
- on the next business day, if you asked us to make payment or transfer after our payment or transfer cut-off time or on a weekend or public or bank holiday.

You can also schedule a payment or transfer (NetBank only) – that is, you can advise us of a future date on which the payment is to be made. In those cases, the request is treated as having been made:

- on the day or days nominated by you for the payment or transfer to be made. If any such day is a weekend or public holiday, the payment or transfer will be treated as having been made on the next business day.

Once you have instructed us to make a scheduled payment or transfer, you can countermand this instruction in advance of the due date for payment or transfer. Any such countermand should be received before our payment or transfer cut-off time on the day the schedule is due, and must be made via your applicable access method. Otherwise, we will process the payment or transfer as originally instructed by you.

The current payment or transfer cut-off time for a transaction may be found in our electronic equipment information published by us from time to time.

You must be careful to tell us:

- the correct amount you wish to pay or transfer; and
- the correct account to which you wish to have the payment or transfer credited.

If you tell us to make a payment or transfer and after we have made that payment or transfer you discover that:

- the amount you told us to pay or transfer was greater than the amount you needed to pay or transfer, then you must contact the recipient to obtain a refund;
- you made a mistake in telling us to make a payment or transfer to a particular account, then you will not make any claim upon us but will contact the recipient to obtain a refund; or
- the amount you told us to pay or transfer was less than the amount you needed to pay or transfer, then you can make another payment or transfer to the recipient to make up the difference.

If you ask us to effect a transaction and it is possible to effect it using more than one payment or transfer channel we may choose which payment or transfer channel is to be utilised to effect that transaction.

## **7. What happens if the electronic equipment does not work properly?**

We undertake to make all reasonable efforts to ensure that the electronic equipment operates during hours they are usually open but we are not liable to you if the electronic equipment does not accept instructions from you or any other user or if your or any other user's access method does not activate the electronic equipment.

If the electronic equipment accepts instructions from you or any other user, we are liable to you for loss caused if the transaction is not completed in accordance with those instructions.

We will also take all reasonable steps to ensure that the information that we make available through electronic equipment is correct and updated regularly at the intervals we specify from time to time.

If you have difficulty using electronic equipment (all States and Territories) call the EFTPOS Helpdesk on **1800 022 966**.

Customers of MobileBank should call **13 2365** between 8am and 8pm, Monday to Friday (or use the MobileBank Help, General option on your mobile phone to contact the Bank for assistance).

Customers of NetBank/Phonebank should call **13 2828** between 8am and 8pm (Sydney time), Monday to Friday. (If calling from Overseas, call +61 13 2828.)

Customers of Deal Direct should call **13 1523**, between 8am and 6pm (Sydney time), Monday to Friday.

If you or any other user are aware at the time of use that the electronic equipment is not functioning correctly, our liability to you is limited to correcting any wrong entry in your account and the refund of any charges and fees debited to your account(s) as a result of the wrong entry.

You do not lose any protection that we give you under these Terms and Conditions when you or any other user use access methods in electronic equipment that is not owned by us.

#### **8. How do you know what is in your account?**

You or any user can obtain the balance in your accounts by visiting any Commonwealth Bank branch or calling us on **13 2221**. For some accounts this information is available from automatic teller machines.

We also give you statements at least every six months for any accounts which you have accessed through electronic equipment. You can request statements to be sent more frequently by visiting any Commonwealth Bank branch or by calling us on **13 2221** between 8am and 8pm, Monday to Friday.

You and all other users should retain all transaction records issued by the electronic equipment to enable you to verify entries. Check these entries for accuracy as soon as you receive your statement.

The date which appears on the transaction record may vary from the date which appears on your statement of account. This is due to the fact that transactions completed on non-Bank business days and after 'cut-off' time on Bank business days (typically mid to late afternoon) may be held over to be processed on the next Bank business day.

#### **9. How do you cancel or stop a device you have requested us to issue to a user?**

If you wish to cancel a device issued to another user you must ask us to do so in writing. Alternatively, you may ask us to place a stop on your account, in which case you, and any other user, cannot make any more transactions on the account until you request us to remove the stop.

However, neither the cancellation of a device or the stop on your account will take full effect immediately. You will continue to be liable for all transactions made using a device at a time when any of our electronic transaction systems are unavailable, until you have taken all reasonable steps to have the device returned to us.

#### **10. What charges can we make?**

We may debit your accounts with all government taxes, duties or charges which may be imposed from time to time on your access method or on transactions through electronic equipment.

If, and so far as, the law allows, we may charge you for:

- the issue, renewal and replacement of an access method; and
- transactions resulting from the use of an access method.

If, at any time, there are insufficient funds in your nominated account we are authorised to debit any other of your accounts with the Commonwealth Bank of Australia.

#### **11. Liability for unauthorised transactions**

You are liable under these Terms and Conditions for the acts or omissions of all users.

##### ***11.1 What is an unauthorised transaction?***

An unauthorised transaction is one which is not authorised by you. A transaction carried out by you or with your consent is not an unauthorised transaction. We are entitled to treat any transaction carried out by any other user as authorised by you unless, prior to the transaction, you have told us to cancel that user's access method and the device is destroyed.

##### ***11.2 Where you will not be liable for unauthorised transactions***

You will not be liable for any loss arising out of an unauthorised transaction which:

- (a) a user did not contribute to;

- (b) arises after you have notified us that any device forming part of the access method has been misused, lost or stolen or that the security of codes forming part of the access method has been breached;
- (c) is caused by the fraudulent or negligent conduct of any of our employees or agents or act of the employees or agents of any person (includes merchants) involved in the Electronic Funds Transfer network;
- (d) results from any component of an access method being forged, faulty, expired or cancelled;
- (e) arose from transactions requiring the use of any device or code forming part of the access method which occurred prior to you or another user receiving such device or code; or
- (f) is caused by the same transaction being incorrectly debited more than once to your account.

**11.3 Where you will be liable for unauthorised transactions**

Where Clause 11.2 does not apply, and subject to this Clause 11.3, you will be liable for any loss arising out of unauthorised transactions where we can prove on the balance of probability that you contributed to loss:

- (a) occurring before we were notified that a device forming part of the access method has been misused, lost or stolen or that the security of the codes forming part of the access method has been breached and which arose:
  - (i) via fraud on the part of any user;
  - (ii) via any user voluntarily disclosing their code;
  - (iii) where the access method also utilises a device and:
    - (A) the user indicates one or more of the codes on the outside of the device; or
    - (B) the user keeps a record of one or more of the codes (without making any reasonable attempt to protect the security of the codes) on the one article, or on several articles, carried with the device, or liable to loss or theft simultaneously with the device;

- (iv) where the access method comprises a code or codes without a device, the user keeps a record of all of the codes (without making any reasonable attempt to protect the security of the code records) on the one article, or on several articles so that they are liable to loss or theft simultaneously;
- (v) where we have permitted a user to select or change any of their codes, and, immediately prior to the selection or change of code, we have specifically instructed the user not to select a code which represents:
  - (A) their date of birth; or
  - (B) a recognisable part of their name, and we have brought to the user's attention the consequences of selecting such a code, and, notwithstanding which, the user has selected such a code; or
- (vi) the user acts with extreme carelessness in failing to protect the security of all their codes.

- (b) resulting from your unreasonable delay in notifying us after you became aware of the misuse, loss or theft of a device forming part of an access method, or that the security of all the codes forming part of the access method has been breached.

**11.4 Extent of your liability**

- (a) Where any of the circumstances in Clauses 11.3(a)(i)-(vi) apply, you will be liable for the actual losses which occur before we are notified that:
  - (i) a device forming part of the access method has been misused, lost or stolen; or
  - (ii) the security of the codes forming part of the access method has been breached, but you will not be liable under this sub-Clause 11.4(a)(ii) unless such breach was the dominant cause of the loss.

However, you will not be liable for any of the following amounts:

- (i) that portion of the losses incurred on any one day which exceeds the applicable daily transaction limit(s);
- (ii) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;

- (iii) that portion of the total losses incurred on any account which exceeds the balance of that account(s);
  - (iv) all losses incurred on any accounts which we had not agreed with you could be accessed using the access method.
- (b) Where Clause 11.3(b) applies, you will be liable for the actual losses which occur before we are notified that:
- (i) a device forming part of the access method has been misused, lost or stolen; or
  - (ii) the security of all the codes forming part of the access method has been breached.

However, you will not be liable for any of the following amounts:

- (i) that portion of the losses incurred on any one day which exceeds the applicable daily transaction limit(s);
  - (ii) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;
  - (iii) that portion of the total losses incurred on any account which exceeds the balance of that account(s);
  - (iv) all losses incurred on any accounts which we had not agreed with you could be accessed using the access method.
- (c) Where none of the above circumstances apply, and a code was required to perform the transaction, you will be liable for the least of:
- (i) \$150; or
  - (ii) the balance of those account(s) (including any pre-arranged credit) from which value was transferred in the unauthorised transactions and which we had agreed with you may be accessed using the access method; or
  - (iii) the actual loss at the time we are notified (where relevant) that the device has been misused, lost or stolen or that the security of the codes has been breached (excluding that portion of the losses incurred on any day which exceed any applicable daily transaction or other periodic transaction limit(s)).

### **11.5 No liability for conduct authorised by us**

Where we:

- (a) expressly authorise any conduct on part of a user; or
- (b) expressly or impliedly promote, endorse or authorise an account access service, no conduct, disclosure, recording or storage of an access code which is required to use such account access service, will breach any of the requirements of Clauses 11.3(a)(ii)-11.3(a)(vi).

We may impose conditions on any authorisation.

### **11.6 Discretion to reduce liability**

Where you allege that a transaction is unauthorised and we have not placed a reasonable daily or periodic transaction limit, either ourselves or an external dispute resolution body may decide to reduce your liability having regard to:

- (i) whether the security and reliability of the means used by us to verify that the relevant transaction was authorised by you adequately protected you from losses in the absence of reasonable daily or other periodic transaction limits protection; and
- (ii) if the unauthorised transaction was a funds transfer that involved drawing on a line of credit accessible by the access method (including drawing on repayments made to a loan account), whether at the time of making the line of credit accessible by the access method, we had taken reasonable steps to warn you of the risk of the access method being used to make unauthorised transactions on that line of credit.

## **12. Special conditions of using the Bill Payment (BPAY) Scheme (not available with Deal Direct)**

You need to be registered with either Telephone Banking or NetBank in order to use BPAY. To establish a password for Telephone Banking, simply call **13 2221** between 8am and 8pm, Monday to Friday. To register with NetBank call **13 2828** between 8am and 8pm (Sydney time), Monday to Friday or download an application form at [commbank.com.au/netbank](http://commbank.com.au/netbank)

We will not accept an order from you or a user to stop a BPAY Payment once we have entered the necessary data on the interbank payments system to give effect to your instruction.

When a user asks us to make a BPAY Payment, the user must give us:

- the Biller code written on your bill near the BPAY logo, and the customer reference number; and
- the account from which the user wishes to make the payment; and
- the amount of the payment to be made; and
- where a user wishes to schedule payment for a future date (NetBank only), the date on which the payment is to be made.

We will then debit the account specified with the amount of that BPAY Payment either immediately or on the date or dates that the user requested the payment to be made. (If any day is a weekend or a public holiday, the payment will be treated as having been made on the next business day.) We will not be able to process a BPAY Payment unless we receive this information and it is accurate.

The user must be careful to tell us the correct amount to be paid. If the user tells us to make a payment and later we discover that:

- an amount was not paid in accordance with your instructions, then you should follow the procedures in Clause 14; or
- the amount you told us to pay was less than the amount you needed to pay, then you can make another BPAY Payment to the Biller to make up the difference.

If we are advised that your BPAY Payment cannot be processed by a Biller, we will:

- advise the user of this;
- credit your account with the amount of the BPAY Payment; and
- take steps to assist the user in making a valid BPAY Payment.

For further Information on BPAY call **13 2221** between 8am and 8pm, Monday to Friday.

### **13. Special conditions of using BPAY View (not available with Deal Direct)**

#### **13.1 You need to register in order to use BPAY View.**

Call **13 2828** between 8am and 8pm (Sydney time), Monday to Friday, to find out how or register at [commbank.com.au/netbank](http://commbank.com.au/netbank)

#### **13.2 If you register with BPAY View, you:**

- (a) agree to us, and the entity operating the BPAY Scheme (BPAY Pty Limited), through its agent, disclosing to Billers nominated by you, to the Biller's financial institution and if necessary to BPAY Pty Limited and any agent appointed by it from time to time, including Cardlink Services Limited, that provides the electronic systems needed to implement the BPAY Scheme:
  - (i) such of your personal information (for example your name, email address and the fact that you are our customer) as is necessary to enable Billers to verify that you have registered to receive bills and statements electronically using BPAY View (or telling them if you cease to do so). We do not store the personal information you provide to register to use BPAY View with a particular Biller;
  - (ii) such of your transactional information as is necessary to process your BPAY Payments and you or any user's use of BPAY View; and
  - (iii) that an event in Clause 13.3(b), (c), (d), (e) or (f) has occurred;
- (b) agree to us or a Biller (as appropriate) collecting data about whether you access your emails, our NetBank web site and any link to a bill or statement;
- (c) agree to receive bills and statements electronically and agree that receipt by you of bills and statements electronically in accordance with these terms and conditions satisfies the legal obligations (if any) of a Biller to give you bills and statements. For the purposes of this Clause we are authorised to convey your agreement to each Biller nominated by you under (a) above;
- (d) must notify us, if any of your personal information changes and you consent to us disclosing your updated personal information to all other participants in the BPAY Scheme referred to in (a) above, as necessary;
- (e) can request access to your information held by us, BPAY Pty Limited or its agent, Cardlink Services Limited.

**13.3 You may receive from the applicable Biller paper bills and statements instead of electronic bills and statements:**

- (a) at your request to a Biller (a fee may be charged by the applicable Biller for supplying the paper bill or statement to you if you ask for this in addition to an electronic form);
- (b) if you or the Biller deregister from BPAY View;
- (c) if we receive notification that your mailbox is full, or that you cannot receive any email notification of a bill or statement;
- (d) if our email to you is returned to us undelivered, for example, if your email address is incorrect or cannot be found;
- (e) if we are aware that you are unable to access your email or our NetBank web site or a link to a bill or statement for any reason;
- (f) if any function necessary to facilitate BPAY View malfunctions or is not available for any reason for longer than the period specified by the applicable Biller;
- (g) unless we are also the applicable Biller, we accept no liability to provide you with a paper bill or statement in any of the above circumstances but we will use reasonable endeavours to advise the applicable Biller of the circumstances unless they are already known to it.

**13.4 You agree that when using BPAY View:**

- (a) if you receive an email notifying you that you have a bill or statement, then that bill or statement is deemed to have been received by you:
  - (i) when we send the email notification to your server, whether or not you choose to access your email; and
  - (ii) at the email address nominated by you.

You will not be deemed to have received the notification if we receive notification that your mailbox is full, or that you cannot receive the email notification, or the email notification to you is returned to us undelivered.

- (b) if you receive notification on our NetBank web site without an email then that bill or statement is received by you:
  - (i) when a notification is posted on our NetBank web site, whether or not you choose to access our NetBank web site; and
  - (ii) at our NetBank web site.
- (c) bills and statements delivered to you, unless deleted by you, remain accessible through our NetBank web site for the period determined by the Biller up to a maximum of 18 months, after which they will be deleted, whether paid or not, but subject to there being a limit of 150 bills and statements available to you through our NetBank web site [so that if that maximum number of 150 bills and statements accessible to you is reached and a new bill or statement is delivered to you the oldest bill (according to the time of delivery) will be deleted by us];
- (d) you must contact the Biller direct if you have any queries in relation to bills or statements.

**13.5 You must:**

- (a) check your emails or our NetBank web site at least weekly;
- (b) tell us if your contact details (including email address) change;
- (c) tell us if you or any user are unable to access your email or our NetBank web site or a link to a bill or statement for any reason; and
- (d) ensure your mailbox can receive email notifications (e.g. it has sufficient storage space available).

**13.6 If, as a result of an act or omission by you or any user or the malfunction, failure or incompatibility of computer equipment you are using at any time to participate in BPAY View, a bill or statement is:**

- (a) not delivered to you on time or at all (other than because you failed to view an available bill);
- (b) delivered to the wrong person;
- (c) delivered with incorrect details; or

(d) delivered to you after you have unsuccessfully attempted to deregister from using BPAY View, as soon as you become aware of the error you must contact the applicable Biller to advise it of the error and if applicable obtain a correct paper bill or statement. You are also responsible for any charges or interest which are payable to the Biller due to any late payment as a consequence of such error.

**13.7** Except as expressly provided for in these Terms and Conditions, we accept no responsibility to arrange for or ensure that any Biller with whom you register to receive bills and statements using BPAY View actually makes those bills or statements available to you. If you fail to receive bills and statements from a Biller, or the bill or statement is not available to be viewed using BPAY View you must contact the applicable Biller to obtain a paper bill or statement.

**13.8 We reserve the right at any time and for any reason to:**

- (a) suspend or cancel use of BPAY View entirely or in relation to a particular Biller;
- (b) suspend or cancel your registration to use BPAY View, without notice to you although where possible we will use reasonable endeavours to notify you of such suspension or cancellation.

**14. What to do if you have a complaint or think we have made a mistake**

If you believe that an error has occurred, you should tell us promptly.

- You should first telephone us on **13 2221** between 8am and 8pm, Monday to Friday.
- If you are still not satisfied, you should call into one of our branches, preferably the one where you have your accounts. If the problem cannot be resolved immediately to your and our satisfaction, you will be required to complete a form detailing the transaction in dispute. Our staff can help you complete this form. You must answer all questions fully and truthfully and you will be given an acknowledgment of your complaint.
- If it cannot be resolved immediately it may need to be referred to one of our other areas.

Within 21 days of receiving the details of the dispute or enquiry, we will write to you to tell you either:

- i) the outcome of our investigation and which provisions of the Terms and Conditions we used to decide your or our liability (if any); or
- ii) of the need for more time to complete our investigations.

If any BPAY Payment was made as a result of a mistake by you, and after 20 business days, we are unable to recover the payment from the Biller or any other person who received it, you must pay us that amount. You should then pursue the matter with the Biller or the person receiving the payment. Unless there are exceptional circumstances, in which case we will write to let you know, we will complete our investigation within 45 days of receipt of the complaint.

If we are unable to resolve a complaint within 45 days, we will:

- i) inform you of the reasons for the delay;
- ii) provide you with monthly updates on the progress with the complaint; and
- iii) specify a date when a decision can be reasonably expected,

unless we are waiting for a response from you, and you have been advised that we require the response.

On completion of our investigation, we will write to you telling you of:

- i) the outcome of the investigation;
- ii) our reasons for the outcome including the provisions of the Terms and Conditions that we considered during our investigations.

If we conclude as a result of our investigations that your account has been incorrectly debited or credited, we will, where appropriate, adjust your account (including any interest and charges) and let you know in writing of the amount with which your account has been debited or credited.

If we find from our investigations that your account has been correctly debited or credited, or in the case of unauthorised transaction, that you are liable for the loss or part of the loss, we will give you copies of any document and/or other evidence on which we based our finding.

If you are not satisfied with our decision you may ask us to have our senior management review the matter.

A pamphlet available in all branches entitled "How we can help you" tells you what to do if you want us to review our decision.

If our investigation has not been completely resolved in your favour, we will tell you the contact details of the relevant external dispute resolution authorities or persons to whom you can take your complaint.

If a decision on your complaint is not made within 90 days then you will be advised within a further 5 days that the complaint may be referred to the Australian Banking Industry Ombudsman.

If:

- i) we fail to make the proper allocation of liability; or
- ii) we fail to keep to the complaint investigation and resolution procedures set out in the Terms and Conditions; or
- iii) we fail to communicate the reasons for our decisions; and
- iv) our failure harms the outcome of your complaint or results in unreasonable delay in its resolution,

we will accept liability for the full amount of the transaction which is the subject of your complaint.

### **Disputes with others**

We are not liable if any retailer refuses to accept an access method for use in an account access service.

Unless required by law, we are not responsible for the goods and services a retailer supplies to the user. If the user has any disputes, they must be resolved with the retailer. We are also not responsible for complaints with respect to the goods and services a retailer supplies to the user with respect to incorrect charging (refer Clause 6).

The user must ensure that the correct amount is entered in the electronic equipment before the user authorises the transaction. The user must take up with the retailer disputes over what you believe to be incorrect charging.

### **15. Variation**

We may vary any of these Terms and Conditions but will give you at least 30 days' written notice of any variation which:

- a) imposes or increases charges relating solely to the use of your access method or the issue of any additional or replacement access method;

- b) increases your liability for losses relating to transactions using an access method (subject to the liability limits established elsewhere in these Terms and Conditions);
- c) impose, remove or adjust the daily transaction limit or other periodical transaction limits applying to the use of your access method, an account or electronic equipment.

We will tell you of other variations in advance via press advertisements or by direct notification to you.

We will also give you notice of the variation with an account statement (as applicable).

The obligation to give you advance notice does not apply if variations are required in an emergency to restore or maintain the security of our electronic banking systems or individual accounts.

If there are a lot of important or a sufficient number of cumulative changes, we will issue a new brochure setting out all the variations made to the Terms and Conditions.

### **16. Electronic communication**

Unless prohibited to do so by law, we may send by electronic communication any information required to be provided under the EFT Code by:

- a) forwarding such information to a user's device or electronic equipment or to an electronic address nominated by the user; or
- b) making such information available for retrieval at an electronic address nominated by us.

Prior to our using any electronic communication as provided, we will advise you of the implications of electing to utilise electronic communications, and we will seek your specific consent to receiving information electronically.

### **17. Privacy**

We comply with the National Privacy Principles as incorporated into the Privacy Act.

We publish a booklet setting out our Privacy Policy. You may request a copy by calling **13 2221** between 8am and 8pm, Monday to Friday. A copy may also be viewed at **commbank.com.au**



# CommInvest Term Deposit

## Applicant Details

### 1 Details of Investor 1

Mr  Mrs  Miss  Ms  Other

Surname

Given name/s

Date of birth  /  /

Business name

Contact name

### 2 Details of Investor 2

Mr  Mrs  Miss  Ms  Other

Surname

Given name/s

Date of birth  /  /

### 3 Address details

State  Postcode

## Term Deposit Investment Details

### 4 Interest and maturity details

Deposit amount \$

Interest rate per annum\*  %

Maturity date  /  /

or

Maturity term

Interest option (tick box of preferred option)

Regular  Semi Annual  
 Semi Annual Compound  Annual  
 Annual Compound  Deferred

\* Immediate payment will ensure current rates are applied to your investment

### 5 Please nominate one account where the deposit amount will be transferred from and where the matured deposit funds and interest will be transferred to. Account name must be in the same name/s as the investor/s.

Name of institution

Account name

Account number

BSB

BR84 0404

## Payment

- 7 You may make your deposit by completing the Direct Debit Request below. **NB: Payments cannot be made by cheque or cash deposit.**

### Direct Debit Request



Name of Customer/s giving the Direct Debit request

I/We authorise and request the Commonwealth Bank (APCA Number 067 850) to arrange for funds to be debited from my/our account at the financial institution identified above through the Bulk Electronic Clearing System (BECS). This authorisation is to remain in force in accordance with the terms described in the Direct Debit Request.

I/We acknowledge that I/we have been given the Product Disclosure Statement (PDS) for CommInvest Term Deposits, which contains its terms and conditions, and accept those terms and conditions (including the section on 'Privacy'). I/We also acknowledge and consent to the use and disclosure of my/our personal information as detailed in the section on Privacy. I/We understand that I/we may indicate that my/our consent does not apply to the use or disclosure of personal information for your marketing purposes. A cross (x) in the box indicates that I/we do not wish to receive marketing information from the Commonwealth Bank of Australia .

### Signature/s

(If joint account, all signatures may be required)

I/We authorise the following

- 1 The Debit User to verify the details of the abovementioned account with my/our Financial Institutions.
- 2 The Financial Institution to release information allowing the Debit User to verify the abovementioned account details.

Signature/s

Date

/  /

/  /

### Please send your applications to

CommInvest Term Deposit Centre  
GPO Box 2867  
MELBOURNE VIC 3001

### Adviser Use only

(Please complete all fields for prompt processing)

Adviser name

Business name

CommInvest Adviser code

Contact number ( )

Reference number  if applicable

Client rate  %

Commission rate  %

Total rate  %

Date  /  /

Adviser stamp



## Tax File Number (TFN)/Australian Business Number (ABN)

- 6 You are not required by the law to provide your TFN/ABN and it is not an offence if you do not wish to. If you do not supply your TFN/ABN the Commonwealth Bank will be obliged to deduct tax from the interest at the highest marginal rate.

Investor 1 TFN/ABN

Investor 2 TFN/ABN

Exemption reason



If not delivered please return to  
capital city of state of address

**Commonwealth** Bank

Affix

Stamp

Here

CommInvest Term Deposit Centre  
GPO Box 2867  
MELBOURNE VIC 3001



**CommInvest** Term Deposits

**1800 730 543**

9am-5pm Melbourne time Mon-Fri

**CommInvest**

Commonwealth Bank of Australia  
ABN 48 123 123 124

