

Product Information Statement

Macquarie Bank Term Deposit

The Macquarie Bank Term Deposit is provided by Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502 (Macquarie).

Important information

This Product Information Statement describes the features of the Term Deposit and, together with the separate *Further information booklet* available on our website at macquarie.com.au/tdfurtherinfo, contains the terms and conditions which apply to its operation. Please read the *Product Information Statement* and *Further information booklet* carefully before deciding whether to open an Term Deposit.

The information in this *Product Information Statement* is current as at 1 September 2021 and is subject to change. You can find updated information, including the current *Further information* document, on our website at macquarie.com/personal or by contacting us on 1300 739 980. A paper copy of any updated information is available free on request.

Financial claims scheme

The repayment of deposit funds and interest is not guaranteed. This means that you could lose some or all of your investment, particularly if Macquarie becomes insolvent. If this occurs, you may be entitled to payment under the Financial Claims Scheme (subject to applicable limits).

The Financial Claims Scheme (FCS) is an Australian Government scheme that provides protection and quick access to deposits in banks, building societies and credit unions in the unlikely event that one of these financial institutions fails. Under the FCS, certain deposits are protected up to a limit of \$250,000 for each account holder at any bank, building society, credit union or other authorised deposit-taking institution (ADI) that is incorporated in Australia and authorised by the Australian Prudential Regulation Authority (APRA).

The FCS can only come into effect if it is activated by the Australian Government when an institution fails. Once activated, the FCS will be administered by the Australian Prudential Regulation Authority (APRA). In an FCS scenario, APRA would aim to pay the majority of customers their protected deposits under the Scheme within seven calendar days.

Information on the FCS is available on the FCS website - www.fcs.gov.au

Terms

In this Product Information Statement:

We, our, us, Macquarie means Macquarie Bank Limited.

You, your means you the Account holder(s). Where the context permits it also includes any person carrying out any Account transaction on your behalf, for example a person you have given third party access to.

Financial Services Professional means an adviser, accountant, administrator, stockbroker, risk specialist, mortgage broker, intermediary or any person that acts on your behalf.

Term Deposit means funds that are deposited at a fixed interest rate for an agreed term with Macquarie as set out in these terms and conditions.

Other terms which have been capitalised throughout this document are defined in the *Further Information booklet* under *Definitions*.



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Features at a glance

Lock in a fixed rate for income certainty

- Term Deposits available for a range of terms from 1 month to 5 years
- Online and mobile access to view your Account
- No establishment or account-keeping fees
- Easy application and management through your Financial Services Professional
- SMSF ready

Key features

Minimum opening balance	\$5,000.
How to deposit	Direct debit.
Interest rate	Funds are deposited at a fixed interest rate for an agreed term.
Calculation and payment of interest	<p>Interest is calculated at a fixed rate for the term of your deposit. You can choose to receive your interest monthly, quarterly, half-yearly, annually or at maturity. If you choose to receive your interest less frequently than on an annual basis you may receive a lower rate. Visit macquarie.com/term-deposits to see the applicable interest rate.</p> <p>Interest may be electronically credited to your Nominated Bank Account or reinvested into your Term Deposit.</p>
Options at maturity	<p>Your deposit will be renewed for the same term upon maturity unless you notify us by the applicable lodgement time that you would like to make changes or close your Account.¹</p> <p>Your deposit may be automatically re-invested at a lower rate than its previous rate. We encourage you to visit our website at the above address when your deposit matures to view the rates that may be available to you.</p>
Term	You can choose a term between 1 month and 5 years. Once you have opened your Term Deposit, the amount, term, interest rate and interest payment options are fixed until maturity.
Withdrawals	<p>Funds may be withdrawn on maturity and will be electronically credited to your Nominated Bank Account.¹</p> <p>Other than on Maturity, you may not withdraw your funds during the term unless you close your Account. You must usually give us 31 days notice to close your Account during a term.²</p> <p><i>Please note: cheque and third party payment requests are not available.</i></p>
Making changes to your deposit before maturity	Once you have opened your Term Deposit, the selections that you have made are fixed to maturity. You may not withdraw or add to your funds during the term unless you close your Account and apply for a new term deposit. If you close your Account prior to maturity we will apply an interest adjustment. Unless required by law you must give us 31 days notice to close your Account during the term. ²
Currency	Australian dollars only.

¹ Instructions must be received by the applicable lodgement times.

² 31 days' notice may not be required in cases of hardship.

Important information about your Account

Significant benefits

Term Deposit

- You can lock in an interest rate for a fixed period. This means you will have certainty of return.

Significant risks

Term Deposit

- If interest rates rise after the date you lock in your Term Deposit, you will earn a lower rate of interest on your deposit than you might otherwise have received.
- If you withdraw your funds prior to the maturity date of the Term Deposit, an interest adjustment may apply. Please refer to Making changes to a Term Deposit before maturity on page 3.

Liquidity risk

Except in limited hardship related circumstances, you must provide 31 days' notice before you may withdraw from, terminate or break a term deposit before the agreed maturity date. You should therefore enter into a term deposit expecting that you will not be able to immediately access your money before the maturity date.

How do I deposit, withdraw and manage my Account?

Lodgement times

To ensure that you receive the interest rate applicable to the day that we receive your Account application, your application must be lodged by the relevant lodgement time and all other opening conditions must be satisfied. Any requests that are unclear, incomplete or require additional information may be unable to be processed the same day. Refer to the Lodgement times section of the *Further information booklet* for more details.

Fees and charges

Macquarie has fees and charges that apply for incidental services and special requests in relation to your Account. Details will be outlined on your statement. Refer to the Fees and charges section of the *Further information booklet* for more details.

Making additional deposits

Term Deposit

Additional funds will only be accepted on the maturity date via direct debit from your nominated account. See *Making changes to a Term Deposit before maturity*.

We do not accept electronic funds transfer (EFT), cash deposits, cheques or international drafts.

How do I deposit, withdraw and manage my Account?

Withdrawing funds

Term Deposit

Partial withdrawals from Term Deposits are not permitted. If you would like to withdraw your funds prior to maturity you are able to close your Account by giving us 31 days' notice as described in the *Further information booklet*.

In cases of hardship, we may permit withdrawal of funds without a 31 day notice period.

Withdrawn funds will be transferred to your Nominated Account. Cheque and third party payment requests are not available.

Making changes to a Term Deposit before maturity

Once you have opened your Term Deposit, the selections you have made are fixed until maturity.

Notice period

You must provide us with 31 days' notice to close your Account prior to Maturity, except in cases of hardship.

If you have less than 31 days remaining of your term (or you have invested in a one month Term Deposit), the earliest you can access funds is at Maturity, except in cases of hardship.

The 31 day notice period starts on the day (Sydney time) that we receive notice from you provided per the *Notice* section in the *Further information booklet*.

The 31 day notice period applies to all Accounts unless you can show that you need access to the funds earlier due to hardship.

If you close your Account prior to maturity we will apply an interest adjustment.

For more information about breaking your term deposit due to hardship, refer to hardship section in the *Further Information booklet*.

Interest adjustment

The interest adjustment is 25 per cent of earned interest and will be deducted from the interest paid to you.

Example

If you have a \$100,000 term deposit invested at 3.00% pa for a term of 90 days with interest being paid at maturity, and you terminate the term deposit 65 days into the term, then \$133.65 will be deducted from the interest paid to you.³ This is calculated as follows:

$$\text{\$100,000} \times 3.00\% \times (65/365) \times 25\% = \text{\$133.56}$$

Where the interest adjustment exceeds the interest accrued on your Account we will deduct the balance of the interest adjustment from the principal balance of your Account.

Grace Period

If we do not receive instructions from you or your Financial Services Professional when your Term Deposit matures, your deposit will be automatically reinvested for the same term and interest payment options and at the prevailing interest rate (which may be lower than the prior rate). However, you will be entitled to a Grace Period.

The Grace Period extends for five Business Days after the Term Deposit's previous maturity date. During this time you have the option to make changes to your Term Deposit details, withdraw or add funds, without incurring an interest adjustment.

If you amend your Term Deposit during the Grace Period, the interest rate that applies to your deposit will depend on the amount, investment term and interest payment option you select at that time.

When the Grace Period has expired, you will not be able to amend your Term Deposit other than closing it before its maturity date by giving us notice as set out in the *Notice* section in the *Further information booklet*.

³ The example above is indicative only and the rates and figures have been selected by us to demonstrate how the product works. Actual rates vary from time to time.

Interest rate

Term Deposit

You will earn an agreed fixed interest rate, based on the deposit amount, term and interest payment frequency that you select.

The interest rate applicable on any Account is set upon the opening of the Account after all account opening conditions have been satisfied.

Rates are quoted for terms expressed in months or years. The exact number of days for your term will vary, depending on the date your Account is opened. Your maturity date will be provided in your Account Confirmation.

Example

If you invest \$10,000 for 270 days at a rate of 3.00% pa with interest paid at maturity, at maturity you will have earned \$221.92 in interest.³ This is calculated as follows:

$$\text{\$10,000} \times \frac{270}{365} \times 3.00\% = \text{\$221.92}$$

Accessing your Account online

You can login to your Account at macquarie.com or through our mobile banking app using your Macquarie ID and password.

We will issue you a Macquarie ID, unless you already have one.

Statements

Term Deposit

Statements will be issued on a six-monthly basis for the periods ending 30 June and 31 December for all Term Deposits which are open on these statement dates.

In addition, for all Term Deposits we will send a Confirmation at maturity setting out details of your investment. You can view and print your statements online, but can also choose to receive printed statements.

Your statement, will include details of your investment, including the balance of your Account and all transactions on your Account for that period.

Interest payment options

Term Deposit

Depending on the term you select, you may elect to receive interest payments on a monthly, quarterly, half-yearly or annual basis, or to receive a single interest payment at maturity.

Interest payment frequency	Available on terms:
Monthly	All terms from 1 month to 5 years
Quarterly	Terms of 3 months, 6 months, 9 months and 1 to 5 years
Half-yearly	Terms of 6 months and 1 to 5 years
Annually	Terms from 1 to 5 years
At maturity	Terms from 1 month to 1 year

In addition to this, you may either elect to have your interest paid into your Nominated Bank Account, or reinvested into your Term Deposit.

³ The example above is indicative only and the rates and figures have been selected by us to demonstrate how the product works. Actual rates vary from time to time.

How do I start?

Opening an Account

To open an Account:

1. Read this *Product Information Statement* and the *Further information booklet* thoroughly.
2. If you have not already satisfied our requirements under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, each account signatory will also need to provide identification. Refer to the *Application guide* for details on how to complete the identification requirements.
3. Complete and sign the application form that accompanies this document or alternatively you can use the online application process. Some applicants may be required to provide additional documentation.
4. Applications can be provided as follows:
Mail: Macquarie Bank Limited
GPO Box 2520
Sydney NSW 2001
Email: termdeposits@macquarie.com
Website: macquarie.com/term-deposits

The minimum investment is \$5,000.

The only currency accepted for your Account is Australian dollars (AUD).

Taxation⁴

Tax File Number (TFN) or Australian Business Number (ABN) or exemption reason

Your TFN, ABN or exemption reason is collected in accordance with the *Income Tax Assessment Act 1936* and the *Taxation Administration Act 1953*.

Provision of a TFN, ABN or exemption reason is not compulsory, however, if you do not quote one of these (including one for each party to a joint account) tax may be deducted from the interest paid to you at the highest marginal tax rate plus the Medicare Levy. Declining to quote your TFN is not an offence.

Non-residents

If you are a non-resident of Australia for taxation purposes, you must provide us with your country of residence for taxation purposes.

Tax may be withheld from the interest you earn on your Account if you are a non-resident of Australia.

Authorised signatories

You can appoint another person or company to have access to and operate your Account by completing the *Third Party Authority form*. This form can be found at macquarie.com/idforms or contact us to request a copy of this form.

Appointing an Authorised Signatory enables them to have withdrawal access to your Account. In addition to this, they will be authorised to provide or change maturity instructions or update your Account details. This excludes changes to Nominated Bank Account details, signing instructions and the appointment of other Authorised Signatories.

You and your Financial Services Professional work closely together

If you have a Financial Services Professional, they may be critical to the ongoing management of your Account. Your authorised Financial Services Professional can obtain account information and we may attempt to contact them in the first instance if any follow up is required on your Account.

Your Financial Services Professional is also able to assist you with any queries you may have regarding your Account.

You choose and appoint your Financial Services Professional. Unless your Financial Services Professional is an authorised representative of a Macquarie Group company, no Macquarie Group company is responsible for the acts or omissions of your Financial Services Professional.

Your Financial Services Professional or their designated support staff are able to give us instructions on your behalf to:

- transfer funds from your Nominated Bank Account to your Account
- transfer funds from your Account to your Nominated Bank Account
- make changes to your Term Deposit before maturity (see *Making changes to a Term Deposit before maturity*)
- manage your Term Deposit at maturity (eg provide instructions to reinvest for another term, transfer your funds to At-Call or pay your funds into your Nominated Bank Account).

⁴ Macquarie Bank Limited does not give, nor purport to give, any taxation advice. The application of taxation laws depends on a client's individual circumstances. Accordingly, you should seek independent professional advice on taxation implications before making any decisions about a financial product or class of products.

Advisory firm payments

If an adviser or other financial service provider introduced you to us and their details appear on the application form, you can instruct an amount to be paid to them from the interest payable to your Account. We will not pay these amounts in certain circumstances, including where there is a legal impediment or prohibition on us making such payments.

Complaints

We have procedures in place to properly consider and deal with any complaints within 30 days of receipt. If the matter is more complex, it may take longer to resolve, however if we are unable to provide a final response to your complaint or dispute within this timeframe, we will:

- inform you of the reasons for the delay
- advise your right to complain to our external dispute resolution scheme
- provide you with details of our external dispute resolution scheme.

Australian Financial Complaints Authority

We are a member of the Australian Financial Complaints Authority (AFCA), which provides independent financial services complaint resolution that is free to consumers. If you are not satisfied with our response to your complaint, you can contact AFCA to make a complaint at the following address, quoting our membership number 10019:

Australian Financial Complaints Authority

GPO Box 3,
Melbourne VIC 3001
Telephone: 1800 931 678 (free call)
Email: info@afca.org.au
Web: www.afca.org.au

Macquarie Customer Advocate

The Macquarie Customer Advocate's role is to:

- listen to our customers and provide a customer-centric voice when making recommendations to improve customer experience
- minimise the risk of future problems by reviewing key customer themes
- work with Macquarie complaint teams to promote fair and reasonable customer outcomes.

The Macquarie Customer Advocate is separate to Macquarie's operating, risk and support groups including its internal dispute resolution teams.

The Macquarie Customer Advocate can be contacted at:

The Customer Advocate

Macquarie Group Limited
GPO Box 4294
Sydney NSW 1164
Email: customeradvocate@macquarie.com.

Telephone recording policy

You agree that we can record our telephone conversations with you, a Financial Services Professional or Authorised Signatory relating to your Account and may retain and use those telephone recordings for our reasonable business purposes.

Enquiries

If you have any enquiries regarding the Macquarie Bank Term Deposit or this Product Information Statement, please contact your Financial Services Professional, or we can be contacted by one of the following methods:

Mail: Macquarie Bank Limited
GPO Box 2520
Sydney NSW 2001
Telephone: 1300 739 980
Email: termdeposits@macquarie.com

Further information

The following information, which also forms part of this Product Information Statement, may be found in our Further information booklet on our website at macquarie.com/tdfurtherinfo. We advise that you read this document and we will supply a copy of it to you at no charge on request. It includes information dealing with:

- *Privacy* – a statement of how we will handle personal information we collect about you, and your rights in relation to this information
- *Government Guarantee* – provides current details on the Australian Government Guarantee
- *Terms and conditions* – the way you can access your funds, authorise someone to operate your account, and logging in online.

macquarie.com.au

For more information about Macquarie Bank Term Deposits, contact your Financial Services Professional or call **1300 739 980**. You can also email us at **termdeposits@macquarie.com** or visit our website at **macquarie.com/personal**

Financial Services Professionals contact us on **1300 739 980**. You can also email us at **termdeposits@macquarie.com** or visit our website at **macquarie.com/advisers**.

For overseas queries call us on **+61 7 3233 8136**.

Macquarie Bank Limited
GPO Box 2520 Sydney NSW 2001

Further information

Macquarie Bank Term Deposit – 1 September 2021

The following information is incorporated by reference in the current *Macquarie Bank Term Deposit Product Information Statement* and must be read in conjunction with it.

How do I complete an application?

Applications can be submitted through our website ([macquarie.com/term-deposits](https://www.macquarie.com/term-deposits)) or our application form which can be returned to your Financial Services Professional or to Macquarie directly. Please refer to the Application Guide for further details on how to open a Term Deposit.

Foreign tax residency information – CRS and FATCA

Under the Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA), we are required to collect certain information from you to identify if you are a tax resident of a country other than Australia. If you are a foreign tax resident, we will provide this information to the Australian Tax Office, who may pass this information on to tax authorities in other countries. Our collection and sharing of this information is done in accordance with our Privacy Policy.

Privacy

Your privacy is important to us. This statement explains how we will use and disclose your personal information and provides information about your privacy rights.

We may collect, hold, use and disclose Personal Information about you. We do this to:

- a. process your application, administer and manage the products and services sought by and provided to you, monitor, audit and evaluate those products and services, model and test data, communicate with and market to you, and deal with any complaints or enquiries
- b. monitor transactional patterns on your Account(s) that may materially affect your ability to meet your obligations under any credit facilities you hold with us
- c. assess a hardship application that may be submitted by you.

You consent to us collating basic Account information such as transactional patterns, payment facility preferences, and general banking requirements, the details of which may be de-identified and used to prepare benchmarking statistics and reports on industry trends for dissemination to you and our other clients in your industry sector.

We collect and record personal information through our interactions with you, including by telephone, email or online. We may also collect personal information from public sources and third parties including information brokers and our service providers. Without this Information, we may not be able to process your application or provide you with an appropriate level of service.

Where you provide us with personal information about someone else you must first ensure that you have obtained their consent to provide their personal information to us based on this Privacy Statement.

We are required or authorised to collect your personal information under various applicable laws including the Anti-Money Laundering and Counter-Terrorism Financing Act, Taxation Administration Act, Income Tax Assessment Act, Corporations Act and the Foreign Account Tax Compliance Act (US), the Common Reporting Standards and any similar law of any country, and any related laws designed to implement those laws in Australia.

Disclosure of your information

We may exchange your personal information (including Account and transaction information) with other companies in the Macquarie Group, our credit reporting and debt collection agencies, other financial institutions (such as banks), your authorised agents, advisers and accountants and our service providers which are described further in our Privacy Policy. For example, we may disclose to other companies in the Macquarie Group Information necessary to enable an assessment of your total liabilities to us and that company.

We may also disclose personal information (including Account and transaction information) to regulatory authorities (eg tax authorities in Australia and overseas) in connection with their lawful information requests or to meet our legal obligations in any relevant jurisdiction.

In providing you with our services, we may also disclose and exchange personal information with third parties that operate outside of Australia (this includes locations in India, the Philippines and the countries specified in our Privacy Policy). Where this occurs, we take steps to protect personal information against misuse or loss.

You consent to us providing a banker's opinion or banker's reference to any other bank or financial institution, or to any third party from whom we receive a request for an opinion or reference about you at any time.

Marketing

We and other companies in the Macquarie Group may use your personal information to contact you on an ongoing basis by telephone, electronic messages (like email), online and other means to offer you products or services that may be of interest to you, including offers of banking, financial, advisory, investment, insurance and funds management services, unless you change your marketing preferences by telephoning us or visiting [macquarie.com.au/optout-bfs](https://www.macquarie.com.au/optout-bfs).

Your rights and further details

Under the Privacy Act, you may request access to your personal information that we hold. You can contact us to make such a request or for any other reason relating to the privacy of your personal information by telephoning us on 1300 550 415 or emailing **privacy@macquarie.com**. Please mark communications to the attention of our Privacy Officer.

You may also request a copy of our Privacy Policy which contains further details about our handling of personal information, including how you may access or update your personal information and how we deal with your concerns. The Privacy Policy can be found via **macquarie.com**.

Data to third parties

We may send information about your Account to third parties who require it to provide services in relation to your Account, in accordance with our Privacy Policy which is available online. We do not accept liability for any loss incurred by you as a result of the use of information about your Account by third party service providers, unless such losses are due to our negligence or fraud.

Terms and conditions

These terms and conditions apply to the operation and features of the Macquarie Bank Term Deposit, subject to the relevant provisions of the *Banking Code of Practice* adopted by Macquarie Bank Limited¹.

The Product Information Statement provides further general information about Term Deposits.

1. Definitions

- 1.1 **Account** means an account for a Term Deposit.
- 1.2 **Authorised Signatory** means a person that is authorised to operate your Account.
- 1.3 **Authorised User** means a person authorised by you to access and/or transact on your Account(s) via Electronic Banking in accordance with clause 13.
- 1.4 **Business Day** means every weekday except for Australian national public holidays.
- 1.5 **Cleared Funds** means funds that are available for withdrawal.
- 1.6 **Code(s)** means the Macquarie ID, user identifications, passwords, Personal Identification Numbers (PINs) and any other security codes or devices necessary to access your Account or information about your Account.
- 1.7 **Confirmation** means a notice to you containing details such as the date, name, address, amount and type of transaction.
- 1.8 **Electronic Banking** means all or any of Online Banking, Mobile Banking and Telephone Banking as relevant.
- 1.9 **Financial Services Professional** means an adviser, accountant, administrator, stockbroker, risk specialist, mortgage broker, intermediary or any person that acts on your behalf.
- 1.10 **Grace Period** means a five Business Day period from the Term Deposit's previous maturity date.
- 1.11 **Hardship** means the limited hardship related circumstances referred to in section 6.
- 1.12 **Lodgement times** means the time by which payments and deposits need to be made on a Business Day.
- 1.13 **Login Details** means the user information necessary to access your Account or information about your Account electronically. Login Details include, without limitation your Macquarie ID and any Secret Codes required to access Electronic Banking services.
- 1.14 **Macquarie Group** refers to Macquarie Bank Limited and its related entities.
- 1.15 **Macquarie ID** is a unique code allocated to you or an Authorised User which identifies you or the Authorised User and when used in conjunction with a Secret Code provides access to Electronic Banking.
- 1.16 **Mistaken Internet Payment** means a Pay Anyone Payment where the funds are paid into the account of an unintended recipient because a BSB, account number and/or other identifier that does not belong to the intended recipient was entered as a result of:
- you or an Authorised User's error, or
 - you or an Authorised User being advised of the wrong BSB, account number and/or other identifier.
- 1.17 **Mobile Banking** means Macquarie's secure mobile banking service that allows you (and certain third parties authorised by you in accordance with clause 13) to access certain banking services through a smartphone application on compatible mobile phones or personal electronic devices.
- 1.18 **Mobile Device** means a mobile phone or another type of personal electronic device which is able to access Mobile Banking.
- 1.19 **Nominated Account** or **Nominated Bank Account** means your nominated account into which withdrawals from your Account are to be paid. The Nominated Bank Account must be held in the same name as the name of the Account.
- 1.20 **Online Banking** means Macquarie's secure online banking services.
- 1.21 **Password** means a security password which is selected by you or an Authorised User which enables access to Electronic Banking.
- 1.22 **Pay Anyone Payment** means a payment that can be made through Online Banking and Mobile Banking which is processed via direct entry involving the transfer of funds from an Account to another person's account held with Macquarie, or to an account held by you or another person with another ADI.
- 1.23 **Payment** means a payment of any type including by funds transfer, PayAnyone or by any other method allowed by Macquarie from time to time.

¹ This is a banking service to which the Banking Code of Practice ("BCOP") applies. The BCOP is an industry code developed and monitored by the Australian Banking Association, which sets standards of good banking conduct for banks, their staff and their representatives. The BCOP will apply to these terms and conditions when we adopt the BCOP on or before 1 July 2019 if you are an individual or a small business (as defined in the BCOP).

- 1.24 **PIN** means the optional four-digit code selected by you or an Authorised User for accessing Mobile Banking on a Mobile Device, without inputting a Macquarie ID and Password each time.
- 1.25 **Recipient** means any person or entity who receives a payment by any payment method, including people receiving money from you by funds transfer or PayAnyone.
- 1.26 **Scheduled Funds Transfer** means a funds transfer on a future date, including on a recurring basis.
- 1.27 **Secret Code** means individually and collectively any Login Details which we require you or an Authorised User to keep secret, including any Password, PIN, TPIN or SMS Code.
- 1.28 **SMS** means a service of sending short messages to a mobile phone.
- 1.29 **SMS Code** means a code we send by SMS to you or your Authorised User's mobile phone.
- 1.30 **Telephone Banking** means Macquarie's telephone banking services.
- 1.31 **Term Deposit** means funds that are deposited at a fixed interest rate for an agreed term with Macquarie as set out in these terms and conditions.
- 1.32 **Third Party Website** means a website relating to a product or service which is not our product or service, but which may be displayed and accessible through Online Banking or Mobile Banking.
- 1.33 **TPIN** means the four-digit code selected by you or an Authorised User to enable access to Telephone Banking.
- 1.34 **We, us, our, Macquarie** refers to Macquarie Bank Limited.
- 1.35 **You, your** means you the Account holder(s). Where the context permits it also includes any person carrying out any account transaction on your behalf, for example a person you have given third party access to.
- 2. Account opening**
- 2.1 To open an Account, you must complete the *Macquarie Bank Term Deposit Application* form or our online application and send it to us.
- 2.2 You agree to provide us with any information we reasonably require to open an Account. Where you do not provide all the information required in your Account application we may be unable to open the Account.
- 2.3 You agree to provide identity information to us as and when required by us to enable us to satisfy our obligations under *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* rules and other subordinate instruments (AML/CTF Laws) and/or our internal policies and procedures in Australia or an equivalent overseas jurisdiction.
- 2.4 By submitting an Macquarie Bank Term Deposit Application form ("Application") to us you authorise Macquarie to disclose your personal information to a credit reporting agency so that Macquarie can verify your identify. You also acknowledge and confirm the following statements to us:
- a. you have verified that the information provided to Macquarie in this Application is accurate and complete
 - b. you have completed and submitted this application in Australia
 - c. you agree to the Macquarie Client Identity Verification Terms and Conditions available online at [macquarie.com/personal](https://www.macquarie.com/personal) or by searching "Macquarie Client Identity Verification Terms and Conditions"
 - d. where you are a Financial Services Professional acting on behalf of a client, you acknowledge that you are duly authorised to execute and submit this Application to us on behalf of your client, have carefully read and understood these terms and conditions and that you have the authority to bind your client to those terms and conditions and the above declarations. In addition, you are deemed to have accepted the terms and conditions on behalf of your client upon submission of this Application to us.
- 2.5 The minimum initial deposit amount to establish an Account is \$5,000. You must complete a direct deposit request as part of your Account application in respect of your initial deposit.
- 2.6 All initial deposits for Term Deposits may be made by a direct debit from your Nominated Bank Account. Your Nominated Bank Account will also be the Account into which withdrawals from your Term Deposit are to be paid.

3. Account transactions

- 3.1 Funds must be cleared prior to withdrawal and any funds withdrawn will be electronically credited to your Nominated Bank Account, in accordance with your instructions (subject to the lodgement times outlined in section 8).
- 3.2 Upon maturity we will repay or reinvest all or part of your Term Deposit in accordance with your instructions.
- 3.3 If we do not receive instructions from you or your Adviser when your Term Deposit matures, your funds on deposit will be automatically reinvested for the same term and interest payment options and at the prevailing interest rate. However, you will be entitled to a Grace Period. During the Grace Period you have the option to make changes to your Term Deposit details, withdraw or add funds without incurring an interest adjustment. If you amend your Term Deposit during the Grace Period, the interest rate that applies to your Term Deposit will depend on the amount, investment term and interest payment option you select at that time we receive the request (subject to lodgment times as set out in this document). However after the Grace Period has expired, an interest adjustment may apply to any changes to your Term Deposit.
- 3.4 We will send a Confirmation of your investment details when you open your Account. We will also make available to you statements on a six-monthly basis for the periods ending 30 June and 31 December for your Accounts which are open on these statement dates. The Confirmations and statements will be conclusive evidence of the transactions made on your Account unless you advise us otherwise. If you advise us of any incorrect information, we will investigate and attempt to resolve the disputed information.
- 3.5 You agree that we may delay or refuse to make any payment if we believe on reasonable grounds that making such a payment may breach any law in Australia or any other country, and we will incur no liability to you if it does so.

4. Interest

- 4.1 The interest rate that will be applied to your Term Deposit is based on the applicable rate on the day your application is processed (subject to your deposit clearing). Current interest rates are available at [macquarie.com/term-deposits](https://www.macquarie.com/term-deposits) or by contacting us on 1300 739 980.
- 4.2 Interest is paid according to the payment frequency selected in your Account application. Any interest payments that fall within 10 days of the maturity date will be paid at maturity along with the other interest payable up to maturity. If a payment frequency is not selected, the default will be to pay interest upon maturity of your Term Deposit or annually if your term is greater than 1 year.

- 4.3 Interest is calculated on the daily balance of your Term Deposit at the agreed interest rate for your Account. The interest rate will remain fixed for the term selected at the time of your initial investment or reinvestment.
- 4.4 Interest on your Account is payable until the day before maturity. If you have given 31 days' notice to close your Account before maturity per section 5, interest will be paid on your Term Deposit until the day before your funds are returned.

5. Account closures before the maturity date

Notice period

- 5.1 You normally must provide us with at least 31 days' notice to close your Account and access funds prior to the maturity date, except in cases of Hardship. In these circumstances you may only close your Account and withdraw funds in full. If you have less than 31 days remaining on your term, the earliest you can access your funds is the day after the maturity date. Partial withdrawal of your funds prior to closing your Account is not permitted.
- 5.2 Any request to close your Account prior to the maturity date must be provided in accordance with section 8. The notice period begins on the day we receive instructions from you, or if received after 2.30pm Sydney time or on a day other than a Business Day, then on the following Business Day. Your funds will be paid out to you 31 days after the notice is received by us, or if that day is not a Business Day, then on the following Business Day.
- 5.3 In cases of Hardship, you may not be required to provide us with 31 days' notice to close your Account. Please refer to section 6.

Confirmation of Account closure

- 5.4 Following receipt of your instructions to close your Account prior to the maturity date, we will send you a confirmation notice within five business days.
- 5.5 You may cancel or amend your instructions by submitting a replacement written request up until 2.30pm Sydney time on the Business Day preceding the day your funds are to be disbursed.
- 5.6 We will accept one request to close your Account prior to the maturity date, per term. Any subsequent requests to close your Account early or amend your notification will be accepted at our discretion. We reserve the right to refuse subsequent requests to close your Account prior to the maturity date except in cases of Hardship.

6. Hardship

- 6.1 In cases of Hardship, you may not be required to provide us with 31 days' notice to close your Account and access funds prior to the maturity Date of your Term Deposit.
- 6.2 If you get into financial difficulty, you should tell us promptly. We will discuss your situation and options with you. If you request us to, we may deal with your nominated representative(s). Please call 1300 739 980 to discuss your options.
- 6.3 In order to qualify for Hardship relief:
 - a. you must provide any evidence we request for our assessment, and
 - b. any evidence you provide must be satisfactory to us.

7. Fees and charges

- 7.1 We will debit to your Account all fees and charges applicable to your Account as set out in section 7 or as notified to you by us.
- 7.2 We may deduct from your Account any government charges or taxes which are introduced or become applicable to your Account after commencement. We may acting reasonably, change these fees or charges from time to time (including introducing new fees and charges, or changing the way fees and charges are calculated or debited to your Account). There is no maximum limit for the amount of fees and charges we may impose, however any such changes will be decided at our reasonable discretion. If any law regulates such a change we will only make the change to the extent permitted by, and subject to, the requirements of that law.
- 7.3 Any failure by us to charge a fee shall not constitute a waiver of that fee or the right to charge that fee in the future.
- 7.4 The following fees apply for incidental services and special requests in relation to your Account.

Telegraphic transfer (domestic only)	\$15.00 each
Interest adjustment	25% of earned interest. See <i>Making changes to a Term Deposit</i> before maturity on page 6 of the Product Information Statement for more details.

Fees for these and any additional services will be directly debited from your Account when the service is requested. Details will be outlined on your statement.

8. Lodgement times

- 8.1 The latest that valid transaction requests can be lodged to allow for same day processing is 2.30pm (Sydney Time). This includes new applications, maturity instructions and provision of notice to close your Account. Any requests which are unclear, incomplete or require additional information may not be processed on the same day.

9. Instructions

- 9.1 Macquarie may, in its absolute discretion, accept and refuse account instructions, including verbal, written, fax or other electronic requests, as it reasonably determines from time to time.
- 9.2 You acknowledge that Macquarie is entitled to rely on, and you will be liable for, any account instructions which we receive, which appear to us to have been authorised by you.
- 9.3 We may add further requirements to your Account where we consider these to be reasonably necessary to protect your Account.
- 9.4 You authorise and direct us to act on any instructions given to us by an Authorised Signatory or Authorised User and you are liable for any such instructions.
- 9.5 You authorise us to accept any instruction that has not been cancelled by you and notified to us prior to us acting on that instruction.

10. Taxation

- 10.1 Your Tax File Number (TFN) is collected in accordance with the *Income Tax Assessment Act 1936* and the *Taxation Administration Act 1953*. Provision of a TFN or Australian Business Number (ABN) is not compulsory, however, if you do not quote your TFN (including both TFNs for joint accounts) or ABN or claim an exemption, tax may be deducted from the interest paid to you at the highest marginal tax rate plus the Medicare Levy. Declining to quote a TFN is not an offence.
- 10.2 If you are a non-resident of Australia for taxation purposes, you must provide us with your country of residence. Tax may be withheld on the interest you earn on your Account if you are a non-resident of Australia.

11. Changes to your Account

- 11.1 In order to ensure our records are accurate you must promptly notify us of any change in:
- your name, address, email address or contact number
 - the authority of any third party, or
 - the contents of any Application form or any other documents, information or authorisations supplied by you or on your behalf in connection with the Account.
- 11.2 If no such notice is given, we are entitled to rely on information, authorisations and documents previously supplied by you.

12. Variations

- 12.1 Where permitted by law, we may change these terms and conditions and the other information contained in the Product Information Statement in our reasonable discretion.
- 12.2 The table below sets out how and when we will notify you of changes.

Variations

Minimum notice	Days	Method of notice
Introduce a new fee or charge (other than a government charge)	30	In writing or electronically
Increase a fee or charge (other than a government charge)	30	In writing, electronically, by press advertisement or in any other way permitted by law
Change the method by which interest is calculated	30	In writing or electronically
Change the frequency with which interest is debited or credited	30	In writing or electronically
Change to any other term or condition (apart from the introduction or variation of a government charge payable directly or indirectly by you)	No later than day of change	In writing, electronically, by press advertisement or in any other way permitted by law
Government charges	In advance of the change or as soon as practicable after, unless the change has been publicised by the Government	In writing, electronically or by press advertisement

13. Authorised signatories

- 13.1 You may authorise a company, firm or another person to have access to and give instructions to us on your Account.
- 13.2 Only you may appoint a third party to access and give instructions to us on your Account.
- 13.3 We can impose conditions at any time (acting reasonably).
- 13.4 If you appoint a third party to give us instructions on your Account they will also be able to enquire on your Account.
- 13.5 You acknowledge and agree that these terms and conditions apply to the third party you appoint in the same way that they apply to you.
- 13.6 This authority takes effect on the date we amend our records to note the appointment of the third party. This continues until we cancel it or you notify us of its cancellation. Cancellation takes effect on the date when we amend our records to note the change. If no such notice is given, we are entitled to rely on information, authorisations and documents previously supplied by you.
- 13.7 We will promptly notify you where we cancel the appointment of a third party authorisation on your Account.
- 13.8 We may cancel the authority given to a third party if we receive written notice of the death, bankruptcy or mental illness of either you or the third party.

13.9 You can arrange to have the authority of any third party appointed by you revoked at any time by contacting us. The notice of revocation must be authorised in accordance with the operating instructions for the Account.

13.10 Third parties may not change your Nominated Account or give other third parties access or authority on your Account.

13.11 Where you give authority to a company or firm such as your stockbroking or financial advisory firm:

- a. the company or firm (including Financial Service Professionals and their designated support staff) will give us details of people who can transact on its behalf
- b. you acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm can withdraw from your Account in accordance with the authority you have given it
- c. we will only act on withdrawal requests from the company or firm, if the person requesting the withdrawal has been nominated by it in accordance with our procedures, and
- d. the company or firm must tell us if any nominated person no longer has authority.

13.12 If the third party appointed by you does not comply with these terms and conditions, we may cancel their authority, close or block your Account.



Please consider carefully who you appoint as a third party authority on your Account as we may follow their instructions as if they were yours. You may be liable for their transaction requests, including if they result in financial loss. It's important that you understand this risk and what level of access you give to them.

14. Financial Services Professional access (if applicable)

14.1 You acknowledge and agree that the Financial Services Professional you nominate or their designated support staff are able to give us instructions on your behalf:

- a. to transfer funds from your Account to your Nominated Bank Account, and vice versa
- b. to manage your Term Deposit prior to or at maturity. For example, to provide instructions to reinvest for another term, or pay your funds into your Nominated Bank Account (the Instructions).

14.2 If your Financial Services Professional has designated support staff that are to be permitted to give us the Instructions on your behalf, then:

- a. the people nominated by your Financial Services Professional can also give us the Instructions on your behalf as per clause 14.1
- b. your Financial Services Professional must advise us if any nominated person no longer has authority. Until we have been advised that a person no longer has authority, that person may still operate your Account.

15. Liability

15.1 You release us from all claims and liabilities in connection with any act or omission relating to the appointment of a third party to your Account or any payment made from your Account on their instruction. However, we remain liable for any loss or liability which:

- a. arises as a result of our negligence, or
- b. by operation of law we cannot exclude.

16. Account operation

16.1 We may place a block on your Account in the following circumstances and you will not be able to access your Account until the block is lifted:

- a. we have not received a fully completed Account application and required verification of identification documentation
- b. we have received returned mail because you have not advised us of a change of address
- c. you are in breach of any of these terms and conditions
- d. you die
- e. if we become aware of any dispute which in our reasonable opinion has a bearing on your Account, including without limitation as to who may operate or who owns an Account, or whether instructions provided to us are authorised or valid. In this case, we may place a block on your Account until an agreement has been reached between the parties which is acceptable to us
- f. if you cannot provide us with your mandatory security details
- g. we are required to do so by court order or otherwise by law.

16.2 To the extent permitted by law we are not liable for any loss or damage arising from placing a block on your Account.

16.3 We may close or refuse to open an Account at any time by giving you reasonable notice and repaying to you any remaining credit balance after associated costs and fees are deducted.

16.4 When opening an Account with multiple signatories, you and all Account signatories must operate the Account together. We may, at our discretion however, act on Term Deposit maturity instructions provided by any one signatory.

17. Direct debit service agreement

By completing a direct debit request in your application form, you acknowledge and agree that you are authorising and requesting us to provide you with the direct debit service from time to time in accordance with the following terms and conditions:

- a. you must allow two Business Days from the date of receipt by us for funds deposited through the direct debit service to be cleared
- b. third parties authorised to transact on your Account may not set up a direct debit on your behalf
- c. you must notify us immediately if you know or suspect any unauthorised or incorrect transactions have occurred in relation to your direct debits. You should also notify your nominated financial institution as soon as possible
- d. you must notify us immediately if you believe that there has been an error in debiting your Nominated Bank Account. If our investigations conclude that your Nominated Bank Account has been incorrectly debited, we will respond to your query by adjusting your Nominated Bank Account. We will also notify you of the amount by which your Nominated Bank Account has been adjusted. If we conclude that your Nominated Bank Account has been correctly debited we will respond to your query by providing reasons and evidence of this finding
- e. you must ensure that there are sufficient Cleared Funds in your Nominated Bank Account to process your direct debit request and that the authorisation you give is identical to the Account signing
- f. your nominated financial institution may decide the order of priority of payment by it of any monies pursuant to this request and may terminate this request
- g. your nominated financial institution may in its absolute discretion, at any time by notice in writing to you or us, terminate this request as to future debits
- h. you authorise the external financial institution where your Nominated Bank Account is held to confirm the BSB, account number and account name to us if required
- i. you acknowledge that we may be required to reveal details of your direct debit request to our sponsor bank to assist with the checking of any incorrect or wrongful debits to your Nominated Bank Account.
- j. any changes to your Nominated Bank Account must be made in writing and accompanied by bank statement/s for your new Nominated Bank Account
- k. where the due date for a debit does not fall on a Business Day, your nominated financial institution may vary the timing of the debit

- l. we may, vary these terms by giving you 14 days notice
- m. you can stop a particular debit or cancel your Direct Debit at any time by contacting us
- n. your use of the Direct Debit service may be automatically cancelled if three consecutive direct debit payments are dishonoured due to insufficient funds in your Nominated Bank Account. If this occurs, we will notify you that your use of the service has been cancelled. We will also charge to your Account the cost of any dishonour costs.

18. Anti-money laundering

- 18.1 You must not knowingly do anything to put Macquarie in breach of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, rules and other subordinate instruments (AML/CTF Laws). You undertake to notify Macquarie if you are aware of anything that would put Macquarie in breach of AML/CTF Laws.
- 18.2 If requested you must provide additional information and assistance and comply with all reasonable requests to facilitate Macquarie's compliance with AML/CTF Laws in Australia, an equivalent law in an overseas jurisdiction, and/or our internal policies and procedures.
- 18.3 You undertake that you are not aware and have no reason to suspect that:
 - a. any deposit to your Account is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities), or
 - b. proceeds of withdrawals from your Account will fund Illegal Activities.
- 18.4 You acknowledge that Macquarie is subject to AML/CTF Laws and/or its internal policies and procedures. In making an application, you consent to Macquarie disclosing in connection with AML/CTF Laws and/or its internal policies and procedures any of your Personal Information (as defined in the *Privacy Act 1988* (Cth)) Macquarie has.
- 18.5 You acknowledge that in certain circumstances we may be obliged to freeze or block your Account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws and/or our internal policies and procedures. If we freeze or block your Account because we believe on a reasonable basis that we are required to do so in order to comply with AML/CTF Laws and/or our internal policies and procedures, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of your Account.

19. Electronic Banking

We provide secure Online Banking, Mobile Banking and Telephone Banking services, which enable you to access information about your Account, update aspects of that information and make transfers or payments to other accounts.

The first use of any Electronic Banking service will constitute your agreement to the terms of this clause 19.

- a. You agree to use Electronic Banking only if permitted by us for legitimate purposes and not to interfere with or damage (or attempt to interfere with or damage) any code, data or software associated with Electronic Banking.
- b. We will use reasonable efforts to provide (but do not guarantee that we will provide) reliable data and information, to the extent that it is within our control. We take no responsibility for the reliability of data and information outside our control.
- c. Subject to conditions and warranties implied by legislation, we exclude liability for any delay, interruption or unavailability of Electronic Banking and for any inaccuracy or incompleteness of data provided by any person and available via Electronic Banking.

19.1 Online Banking, Mobile Banking and Telephone Banking

a. Online Banking

Online Banking is a service which enables you or an Authorised User to access your Account over the internet.

b. Mobile Banking

Mobile Banking is a service that enables you or an Authorised User to access your Account, using a Mobile Device with internet connectivity. Mobile Banking will be available to you by downloading Macquarie's Banking App to your Mobile Device.

c. Telephone Banking

Telephone Banking is a service which enables you or an Authorised User to access and/or transact on your Account via a touch tone telephone.

19.2 Access

To access Online Banking or Mobile Banking, you or an Authorised User will need a Macquarie ID and Password. To access Telephone Banking, you or an Authorised User will need a Macquarie ID and a Telephone PIN (TPIN).

a. Online Banking

For Online Banking, you and each Authorised User will either be required to set your own Password. There may be times when Online Banking is unavailable from some computers and devices, for example, due to hardware or

software restrictions or problems with internet connectivity. You and your Authorised Users are responsible for obtaining access to Online Banking. Specifically, you and your Authorised Users are responsible for all equipment necessary to access Online Banking. The system requirements to access Online Banking are set out in the Important Information Statement (available online).

b. Mobile Banking

To first access Mobile Banking you or an Authorised User will need to use a Macquarie ID and Password. You and any Authorised User can then select a four digit PIN for your Mobile Device and use it in place of using a Macquarie ID and Password each time. If the technology is available on your Mobile Device, you may be able to sign into Mobile Banking using a fingerprint or other biometric authentication stored on your Mobile Device as an alternative to signing in with your Macquarie ID and Password or PIN. You may turn this option on or off at any time using the Settings menu within Mobile Banking.

c. Telephone Banking

To access Telephone Banking you or an Authorised User will need to call 1300 739 980. You or an Authorised User will then need to log on using a Macquarie ID and TPIN and follow the instructions given.

d. Authorised User access

Subject to clause 13, you may nominate another person to have access to your Account through Electronic Banking by completing the appropriate form (available online). Authorised Users may be able to view, or both view and transact on, your Accounts through Online Banking, Mobile Banking or Telephone Banking, using their own Login Details. You must ensure that Authorised Users comply with the terms of this clause 19 where they apply to them. You will be liable for any transaction made by an Authorised User within the authority you give to them. You may cancel the authority of an Authorised User in accordance with clause 13.9.

19.3 Funds transfer

You or an Authorised User may be able to nominate where funds are transferred upon maturity or Account closure. Enhanced security measures may be required for certain payments. See clause 19.7 for further details.

To make a funds transfer, you or an Authorised User will need the following information for the account you wish to transfer to:

- i. the account BSB
- ii. the account number, and
- iii. the account name.

19.4 Unauthorised transactions

Your liability for unauthorised and fraudulent funds transfers will be determined in accordance with clause 19.6.

19.5 Fees and charges

There are no establishment or ongoing fees for accessing or using Electronic Banking. However, access and use of the Electronic Banking services may involve third party fees, including from:

- internet service providers
- telecommunications providers for downloading or using Mobile Banking, or
- call costs associated with accessing Telephone Banking.

You should refer to the relevant third parties for details of their fees and charges.

19.6 Liability for unauthorised transactions

You are not liable for loss arising from Electronic Banking transactions carried out using Login Details without your or an Authorised User's knowledge or consent (unauthorised transactions) that occurs after we have been informed that the security of a Secret Code has been breached.

19.7 Security

a. Security and Fraud

We are committed to providing the highest quality of financial services within a trusted environment. Please read the Security and Fraud statement (available online) for more information.

b. Equipment security

You and your Authorised Users must take all reasonable steps to protect the security of your respective computer hardware and software, and Mobile Device.

Reasonable steps include:

- **for computer hardware and software:** protecting your computer from viruses and maintaining passwords
- **for Mobile Devices:** setting screen lock passwords and ensuring that others do not have access to the use of your Mobile Device. You and your Authorised Users should log out from Online Banking and Mobile Banking at the end of each session. You acknowledge that, for security purposes, we reserve the right at any time to log you and any Authorised Users out of Online Banking and Mobile Banking, for example if you or the Authorised Users are inactive for a period of time after having logged on.

Where you or an Authorised User remove some system level restrictions on a Mobile Device by, for example, 'jailbreaking' or 'rooting' the Mobile Device, you hold us harmless for any loss arising from fraudulent activity carried out on the Mobile Device, including in respect of your Account.

It is important that, if you wish to use a fingerprint or other biometric authentication stored on your Mobile Device to log in to Mobile Banking, no such authentication other than your own are stored on your Mobile Device. If someone else's biometric authentication is stored on your Mobile Device, that person may be able to view your Accounts and perform transactions in Mobile Banking. We will treat as authorised, and you will be responsible for, any Mobile Banking transactions performed using a fingerprint or other biometric authentication stored on your Mobile Device.

c. Security guidelines

The security of you and your Authorised User's Secret Codes is very important, as whoever has access to them may be able to perform transactions on your Account. These guidelines are designed to help you keep your and your Authorised User's Secret Codes secure. By following these guidelines, you and your Authorised Users can assist in preventing unauthorised transactions on your Account. These guidelines do not determine your liability for unauthorised transactions. Your liability will be determined under clause 19.6 and any applicable codes of practice to which we subscribe.

To protect your Secret Codes you and your Authorised Users should:

- not disclose any Secret Code to anyone including a family member or friend
- take care to prevent anyone seeing a Secret Code entered into a computer, Mobile Device or telephone
- try to commit all Secret Codes to memory and not record them by any means (including by storing them on a computer or Mobile Device, or any article that could be accessed or stolen along with a computer or Mobile Device) without making a reasonable attempt to disguise them
- not choose a Secret Code which can be easily guessed including, for example, a Secret Code that uses repeated characters, consecutive numbers, or a Secret Code that represents a recognisable part of your or their name, birth date, telephone number or driver's licence number, and
- change all Secret Codes at regular intervals.

The following are examples of what is NOT a reasonable attempt at disguising a Secret Code:

- recording the Secret Code in reverse order
- recording the Secret Code as a telephone number where no other numbers are recorded
- recording the Secret Code as a date (including a birth date) or as an amount, or
- recording the Secret Code in any other way that can be easily identified.

d. **Reporting loss, theft or misuse of Secret Codes and devices**

You or an Authorised User must immediately notify us if it is suspected that the security of a Secret Code or Mobile Device has been breached. You or an Authorised User must also promptly notify us of any unauthorised transactions on your account. Please contact us 24 hours a day, 7 days a week, by calling us on 13 31 74. If we are unable to be contacted by phone because our lines are unavailable, you will not be liable for unauthorised transactions which could have been prevented had we been contactable, provided we are told within a reasonable time after our telephone facilities become available again.

19.8 **Third party websites**

We may provide links to Third Party Websites through Online Banking or Mobile Banking for convenience. Where you or an Authorised User leave Online Banking or Mobile Banking via such a link, it is at your or the Authorised User's own risk. The information available through the link to the Third Party Website is not produced, checked for accuracy, or otherwise reviewed by us and we have no control over the information on Third Party Websites or the products or services on them. Inclusion of a link to a Third Party Website should not be construed as that party's endorsement of the Online Banking or Mobile Banking; nor should it be construed as our endorsement of the Third Party Website. By linking to sites operated by third parties, we are not authorising the reproduction of any material on such sites, as such material may be the subject of intellectual property rights.

19.9 **Suspension and termination**

We may, acting reasonably, suspend and/or terminate your or an Authorised User's use of and access to Electronic Banking for any of the following reasons:

- breach or suspected breach of these terms and conditions or any other incorporated agreements or guidelines
- where we believe that use of Electronic Banking may cause loss to you or us
- to comply with our obligations under any applicable laws (including any Anti-Money Laundering or Counter-Terrorism Financing laws and sanctions) or a court order

- fraud or suspected fraud
- requests by law enforcement or other government agencies, or
- unexpected technical or security issues or problems.

Where possible, we will give you reasonable notice of suspension or termination, however this may not be possible in all circumstances. You may contact us to suspend your or an Authorised User's use of and access to Electronic Banking.

19.10 **Notices**

You agree that subject to the requirements of BCOP or any law with which we must comply, and unless we agree otherwise at your request, we may give all notices and other communications in connection with these Terms and Conditions electronically:

- by emailing them to the most recent email address we have been advised of or sending them through SMS to the most recent mobile phone number we have been advised of, or
- by making them available on Macquarie's website or through Online Banking.

If we are not required to obtain your consent before sending you such notices electronically, we may do so without seeking your agreement. Where communications are made available online, we will notify you of this fact by email or SMS. You should check your Online Banking or Mobile Banking Account, emails and SMS messages regularly.

19.11 **Updating your contact details and tax residency information**

You must ensure that the contact details and tax residency information that you provide to us, including but not limited to your mobile phone number, email address and whether you are or cease to be foreign tax resident, remain up to date. If your details change, you must let us know as soon as possible by contacting us.

19.12 **Availability of Electronic Banking**

We will use reasonable efforts to ensure that access to Electronic Banking is available on a 24 hour continuous basis. However, this may not always be possible.

19.13 **Mobile Banking notifications**

We use push notification technology to deliver certain information concerning your Account directly to your compatible Mobile Device - for example when you make a transaction on your Account. You can turn these notifications on or off at any time using the Settings menu within Mobile Banking. If you have Mobile Banking notifications turned on, we may use this service to deliver: information concerning your Account, service or security announcements, advice that a new version of Mobile Banking is available, and/or marketing and other communications as described above.

Mobile Banking notifications are offered for your convenience and, when received in relation to a particular transaction, are not a receipt for that transaction. Depending on the notification settings you have chosen on your Mobile Device, other people with access to your Mobile Device may be able to view Mobile Banking notifications for your Accounts. We reserve the right to suspend the availability of the Mobile Banking notification service at any time, on a temporary or permanent basis, without notice to you.

20. Combining your Accounts

- 20.1 We may at any time combine the balances of two or more of your Accounts held with Macquarie Bank. For example, we may do this if one of your Accounts is overdrawn or in debit and the other is in credit. However, we will not do this if, for example:
- we know the Accounts are not held by you in the same capacity (for example, where you have a personal account and also an account as trustee for someone else)
 - we have specifically agreed to keep your Accounts separate or your dealings with us suggest such an agreement (for example, because there is evidence of an agreement made in conversation), or
 - we are bound by a code of conduct not to do so (such as the *Code of Operation for Centrelink Direct Credit Payments*).
- 20.2 We will promptly inform you if we have combined any of your Accounts. We need not notify you in advance.
- 20.3 You should not treat your Accounts as combined unless we have agreed to such an arrangement.
- 20.4 We may close any or all of your Accounts and treat any credit balances in those accounts as having been so applied and then refuse to make advances or meet obligations to you as if the combined accounts had at all times been a single account.
- 20.5 Any set-off or combination which involves a transfer of funds from any Term Deposit held with us prior to the maturity of that Term Deposit will be subject to the same interest adjustment as would have been incurred if you had voluntarily withdrawn those funds prior to the maturity date for that Term Deposit.

21. Your rights and our rights

- 21.1 To the maximum extent allowed by law, you give up any right to set-off any amounts we owe you (for example, credit balances in your Account) against amounts you owe us.
- 21.2 If any provision of these terms and conditions is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect:
- the validity or enforceability in that jurisdiction of any other provision of these terms and conditions, or
 - the validity or enforceability in other jurisdictions of that or any other provision of these terms and conditions.
- 21.3 Our rights under these terms and conditions:
- may be exercised as often as necessary
 - are cumulative and not exclusive of its rights under any applicable law, and
 - can be waived only in writing and specifically. Any delay in the exercise or non-exercise of any such right is not a waiver of that right.
- 21.4 We may close or suspend, freeze or block the operation of your Account if we believe you, an Authorised User or Authorised Signatory have:
- acted fraudulently
 - unlawfully misused your Account
 - acted in a way that could damage the reputation of the Macquarie Group, or
 - breach any of the terms and conditions of your Account
 - if we reasonably believe that it is necessary for business purposes, or
 - if we reasonably believe that it is necessary to comply with the law or any applicable code.
- 21.5 You acknowledge that Macquarie retains the right not to accept an Account application that Macquarie decides, in its sole discretion, that it does not wish to accept.

22. Client monies

- 22.1 Where requested and if we are not able to issue your term deposit immediately after receipt of your application money, that money will be held by Macquarie in a non-interest bearing, pooled bank account held in trust (Trust Account). The Trust Account is operated in accordance with relevant rules of the Corporations Act. The monies paid into the Trust Account in connection with your Account are not used to meet any obligations other than those incurred in respect of your Account.
- 22.2 The Trust Account operate in the following way:
- a. it is a bank account held with an Australian deposit taking institution (currently Macquarie Bank Limited)
 - b. payments into or out of the Trust Account will only be made to facilitate the opening of your term deposit or in making a payment that is otherwise authorised by law, and
 - c. the Trust Accounts is a non-interest bearing account, but for the avoidance of doubt you will earn interest on your Account in accordance with clause 4 starting on the day your application is processed (subject to your deposit clearing).
- 22.3 If we are not able to issue your term deposit within a period of 5 business days starting from the day on which we receive your application money (or if this is not reasonably practicable, by the end of such longer period as is reasonable in the circumstances), we will return the application money to you.

23. Law and jurisdiction

- 23.1 These terms and conditions shall be governed in accordance with the laws of New South Wales. If you are not a resident of Australia:
- a. you submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in the state of New South Wales and any other court of any other jurisdiction notified to you by us for this purpose
 - b. you agree, on request by us, to appoint an agent for service of process in Australia, and
 - c. you consent to the service of process out of any courts in Australia. Nothing in these terms and conditions affects the right to serve process in any other manner permitted by law.

24. Trustee representations, warranties and undertakings

- 24.1 This clause applies if you are trustee of a trust (the trust named in the Account application being referred to as the Trust).
- 24.2 You, both as trustee of the Trust and in your own right, make the following representations and warranties:
- a. the relevant trust instrument is valid and complies with all applicable laws
 - b. you are properly appointed as trustee of the Trust, and
 - c. you comply with the terms of the Trust and your duties and powers.
- 24.3 Where you incur any obligation in any way relating to any asset which you hold as trustee, you incur that obligation both in your own right and in your capacity as trustee.

25. General

- 25.1 We may assign or otherwise deal with our rights under these terms and conditions in any way we consider reasonably appropriate.
- 25.2 Unless otherwise indicated, terms used in these terms and conditions have the same meanings as in the Product Information Statement.

26. Foreign tax residency information – FATCA and CRS

- 26.1 You must not knowingly do anything to put Macquarie in breach of:
- a. sections 1471 to 1474 of the US Internal Revenue Code of 1986 (commonly known as FATCA), any associated regulations or official guidance, any agreement with the US Internal Revenue Service relating to FATCA or any Australian laws, regulations or official guidance relating to an intergovernmental agreement between the United States and Australia in connection with FATCA (FATCA Laws) or our internal policies and procedures, or
 - b. our obligations in relation to Common Reporting Standards under the *Taxation Administration Act 1953* (Cth) (commonly known as CRS), any associated regulations or official guidance, the OECD Multilateral Competent Authority Agreement on Automatic Exchange of Account Information or any Australian laws, regulations or official guidance in connection with CRS (CRS Laws) or our internal policies and procedures.
- 26.2 You agree to provide to Macquarie all the information or assistance we may request at any time, (whether as part of the application process or otherwise) to ensure that we are able to comply with our obligations under the FATCA Laws, CRS Laws or our internal policies and procedures.
- 26.3 In making an application, you consent to Macquarie disclosing in connection with the FATCA Laws, CRS Laws or Macquarie's internal policies and procedures any of your Personal Information (as defined in the *Privacy Act 1988* (Cth)).

For more information about Macquarie Bank Term Deposits, contact your Financial Services Professional or call **1300 739 980** (or **+61 7 3233 8136**, for overseas queries). You can also email us at **termdeposits@macquarie.com** or visit our website at **macquarie.com/personal**

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