

St.George Term Deposits

Offered through Panorama.

Terms and conditions, fees
and charges and general
information.

Effective as at 1 July 2019.

This product is issued by St.George Bank -
A division of Westpac Banking Corporation
ABN 33 007 457 141, AFSL and
Australian credit licence 233714.



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THIS BOOKLET SETS OUT SOME OF THE TERMS AND CONDITIONS OF YOUR ST.GEORGE TERM DEPOSIT ('ACCOUNT').

This Account is issued by St.George Bank – a Division of Westpac Banking Corporation ABN 33 007 457 141, 275 Kent Street, Sydney, NSW, 2000. AFSL and Australian credit licence 233714 and is only available through Panorama. This booklet does not contain all of the terms and conditions that apply to the Account. The interest rate that applies to your Account is given to you in the notification we send to you when you open an Account ('Confirmation Notification'), and which forms part of the terms and conditions for your Account.

The information in this booklet is subject to change. We will provide you with updated information by giving you notice in accordance with clause 3. You can get a paper copy of any updated information without charge by contacting 1300 881 716.

If you have any disputes about your Account, refer to clause 28.

Further information about your Account may be found in the Panorama Terms. You may also contact your Adviser, your authorised representative or the Administrator directly for further information.

Eligibility

This Account is only available to investors who receive this booklet in Australia, whether in hard copy or electronically.

If you are outside Australia, you should obtain advice about any local restrictions that apply before investing in this Account and you must appoint an Australian resident attorney to act on your behalf.

For more information you can contact the Administrator at:

Visit: bt.com.au/panorama ('Panorama website')

Call: 1300 881 716

Mail: Panorama, GPO Box 2861, Adelaide SA 5001

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Section A - Summary of the Features and Benefits, and Fees and Charges

Part 1 - Summary of the Features and Benefits

Account Features	St. George Term Deposit
Minimum opening balance	\$5,000
Access via the Panorama website	Yes
Online reporting via the Panorama website	Yes
Interest calculated daily on your Account balance	Yes
Choice of fixed investment terms	Yes
Interest payment frequencies	Yes
Branch access	No
Periodic statements of account	Yes
Confirmation Notification, repayment notification, and annual investor statement	Yes

Important Account Information: Account can be opened through your Adviser or online at bt.com.au/panorama.

We may not allow you to withdraw your funds from your Account before the end of the agreed deposit term (maturity).

For Accounts opened on or after 24 August 2014, you must give us 31 days' notice to close your Account before maturity during a term, except in cases of hardship as defined by us. For Accounts opened before 24 August 2014, you do not have to give us 31 days' notice to close your Account before maturity.

If you close your account before maturity, we may recalculate all interest (paid or to be paid) on your Account at a reduced rate as set out in clause 14. We subtract the difference resulting from the interest recalculation first from the accrued interest and then from the principal of your Account at the time of withdrawal.

The Administrator may trigger a withdrawal of your Account, subject to the applicable notice period, prior to maturity if required to meet certain liabilities within your Panorama account. Please refer to the Panorama disclosure documents for further information, or contact the Administrator on 1300 881 716.

The following features will be unavailable to you through Panorama:

- establishment of a preferred portfolio;
- variation period;
- renewal or rollover;
- partial redemption.

Part 2 - Fees and Charges that apply to the Account

No fees are currently payable on the Account.

If we introduce any fee, we will notify the Administrator, and the Administrator will notify your Adviser in accordance with clause 3.

Please contact the Administrator if you would like to know more.

Information on current standard fees and charges is available on request.

Section B - General Terms and Conditions that apply to your Account

1 Definitions

Account means the St.George term deposit. The Account is either held by you directly or held by the Administrator on your behalf.

Account Summary is the Account information available to you, your authorised representative and your Adviser online via the Panorama website.

Administrator means BTPS or such other Administrator appointed from time to time as operator or administrator of Panorama.

Adviser means your financial adviser. You authorise your Adviser to open and operate the Account either directly or through the Administrator on your behalf. If you do not have an Adviser, you should read all references to your "Adviser" as being to you, your authorised representative or the Administrator.

BTPS means BT Portfolio Services Ltd
ABN 73 095 055 208 AFSL Number 233715.

Business Day means any weekday when we are open for business in New South Wales. Saturday and Sunday are not classified as Business Days.

Cash Account means the cash management account held by you directly or by the Administrator under the relevant Panorama Terms. The Administrator will debit and credit funds upon opening, termination or maturity of your Account.

Confirmation Notification means the notification we send to you when you open an Account that contains the Interest Rate, and which forms part of the governing terms for your Account.

GST means any tax imposed on the supply of any goods, services, real or personal property or other similar things or similar tax.

Interest Rate means the interest rate for the Account that is set out in the Confirmation Notification.

Panorama means:

- (a) if your Account is held by the Administrator on your behalf – the Panorama Product;
- (b) if your Account is held directly by you – the online service managed by the Administrator through which you have access to your Account.

Panorama Product means BT Panorama Investments, BT Invest, BT Panorama Super, BT Super Invest and BT CMA Saver products, administered by the Administrator.

Panorama Terms means the terms and conditions that apply to your Panorama Product.

Related Entity means a company owned by us.

Terms and Conditions means the terms and conditions for this Account. The terms and conditions for the Account are made up of the Terms and Conditions set out in this booklet and the Confirmation Notification.

Westpac Group means Westpac Banking Corporation ('Westpac') and its related companies and subsidiaries.

We, us, our, ours, St.George, or St.George Bank means St.George Bank – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714.

You or your means the investor in Panorama and the beneficial owner of the Account (i.e. the person to whom the Account was issued to or for whom the Administrator holds your Account). In these Terms and Conditions, the Account may be referred to as "your Account" even if the Account is held by the Administrator.

2 About the Terms and Conditions

- 2.1 These terms and conditions, together with the Confirmation Notification, form all the terms and conditions that govern the Account ('Terms and Conditions').
- 2.2 You should read the Terms and Conditions carefully in addition to the relevant Panorama Terms and any other terms and conditions we or the Administrator inform you of in respect of your Account.

- 2.3 You will be considered to have agreed to the Terms and Conditions, on the earlier of when you open an Account or when you otherwise agree to the Terms and Conditions.
- 2.4 You may request a copy of these documents or any other information about the Account by contacting your Adviser or the Administrator in one of the ways set out on page 2.

3 Notices and changes to the Terms and Conditions

- 3.1 We may change the terms and conditions that apply to the Account. We'll always let you know if, for any reason, the terms and conditions of the Account change. However, advance notice may not be given where a change has to be made because of an immediate need to restore or maintain the security of our systems or of individual accounts.

Despite anything in this clause, we will not change the fixed interest rate applying to your Account, unless you close your Account before the end of the term under clause 14.

We may provide notice as set out in the following table:

Type of change	Timeframe	Method of notification
Introducing a new fee	30 days in advance	Electronically, by post or through media advertisement
Increasing an existing fee	30 days in advance	
Change in the way interest is calculated, charged or paid to the Account	30 days in advance	
Change to how and when deposits may be made	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	

Type of change	Timeframe	Method of notification
Change to how and when withdrawals may be made from the Account	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	Electronically, by post or through media advertisement
Government charges	On or in advance of the change, or reasonably promptly after the government, a government agency or representative body notifies us, unless the change has been publicised by a government agency, government or representative body	
Change to any term or condition necessary or desirable to comply with or reflect any law, regulator guidance or requirement, or decision of a court or other dispute resolution process	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	
Change to any term or condition where the change reflects changes to our business or technological systems or processes, where we reasonably consider the change to be beneficial to you, or where the change is administrative or corrects a mistake or omission	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	

Type of change	Timeframe	Method of notification
Change to any term or condition in any circumstance where it is reasonably necessary to protect our legitimate interests	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	Electronically, by post or through media advertisement

- 3.2 We can also give you a shorter notice period (or no notice) if we believe that it is necessary to avoid, or to reduce, a material increase in our credit risk or our loss.
- 3.3 We may, to the extent allowed by any applicable law or code of conduct, give any communication (including any notice required to be in writing and any statements) under the Terms and Conditions or by law or code of conduct to the Administrator by electronic communication to any device, electronic equipment or electronic address nominated by the Administrator.
- 3.4 Communications take effect when:
- they are made available to you on the Panorama website; or
 - in the case of written notice, 6 Business Days after it is posted to the most recent mailing address we have on record; or
 - in the case of email, on the day the email enters the system of the host of your email address or your internet service provider.
- 3.5 Your Adviser or the Administrator will be responsible for ensuring you receive any communication or notice they receive.
- 3.6 You are responsible for keeping your contact details up to date. If your contact or personal details change in any way (for example, your name, address, contact number or email address) you must notify your Adviser or the Administrator in writing of those changes as soon as possible and in any event within 14 days. Only you (or any joint

Account holder, if applicable) have the authority to change your contact or personal details.

- 3.7 We don't need to give you, your Adviser or the Administrator any notice where a change has to be made to maintain or restore the security of our systems or any account.

4 Account Description

- 4.1 An Account is a term deposit where you agree to invest your funds with us, through the Administrator, for a single fixed term. This means you can only withdraw the deposit when the fixed investment term has ended, unless we agree otherwise. Rollover is not offered on Accounts at maturity.
- 4.2 For each term deposit Account opened on or after 24 August 2014, you must give us 31 days' notice to withdraw from or close your Account before the end of the fixed term (maturity), except in cases of hardship as defined by us. If you have less than 31 days' remaining on your Account term, you can only access your funds at maturity – except in cases of hardship as defined by us.
- 4.3 You have a choice of terms when you open an Account; your Adviser or the Administrator will inform you of the term lengths that are available. Interest rates and interest payment frequencies may vary by term.

5 Instructions we receive from the Administrator

- 5.1 Under the Panorama Terms, your Adviser and their employees, agents and consultants are authorised to operate the Account on your behalf, and will instruct us through the Administrator to effect transactions including deposits, withdrawals and other operations.
- 5.2 We will only act on instructions we receive from the Administrator. Neither you nor your Adviser can instruct us directly.

5.3 We are:

- (a) authorised to act upon all instructions which appear to have been properly created and sent by the Administrator or the Adviser, their employees, agents and consultants in this way;
- (b) not in any way liable to you for effecting transactions in accordance with those instructions;
- (c) under no duty to make any enquiry whatsoever as to whether those instructions have in fact been issued by you or with your authority to the Administrator or your Adviser; and
- (d) not liable to you if we act on instructions which are the result of forgery, fraud or error or are given in excess of the authority of the Administrator or the Adviser or their employees, agents and consultants.

5.4 All instructions shall be deemed to have been properly issued by your Adviser, its employees, agents and consultants if the correct procedure prescribed by us has been followed in operating the Account.

5.5 We are not obliged to act upon any instructions which appear, in our opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule or direction, or in circumstances which we deem inadvisable to effect such payments.

5.6 You acknowledge that we may act, or decline to act, on any deposit or other instruction at our discretion in any circumstance where it is reasonably necessary to protect our legitimate interests.

6 Liability for loss as a result of an instruction not proceeding

6.1 Subject to clauses 24 and 25, you acknowledge that we will not be held liable for any loss you may incur as a result of an instruction not proceeding as a result of us acting in accordance with the terms and conditions that apply to your Account.

- 6.2 We may transfer money kept in your Account to clear debts which you owe us in other accounts. If we do this, the balance of the Account from which we have transferred the money will be reduced by the amount used for this purpose.
- 6.3 You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.
- 6.4 If we exercise our right to combine accounts, we will notify you promptly in writing at the address shown in our records. We need not give any advance notice.

7 Access and Security

- 7.1 You acknowledge that the Administrator may give you directions and guidelines regarding how you access the Account through Panorama, including how you instruct the Administrator and the security of any identifiers, passwords or other security features issued to you in relation to your access.
- 7.2 How you access the Account is very important. You must not disclose or provide your password or other security features to any other person or record in any manner that would indicate to any other person that it is your password or other security feature. If you fail to ensure the security of your password or other security feature, liability is determined under clauses 24 and 25.
- 7.3 For your own security against loss, you should safeguard any password or security feature or other communications that relate to your Account or your access to Panorama.
- 7.4 You must tell the Administrator as soon as possible if you become aware of the loss, theft or misuse of your password or other security feature or a record of the disguised password, or if you suspect that the password has become known to another person or that unauthorised instructions have been given in relation to your Account. You may notify the Administrator by telephone using the telephone number on the back cover of this booklet. You will need to provide the Administrator all relevant information you may have about the unauthorised

instructions or any loss, theft or misuse of your password or other security feature.

- 7.5 If you are unable to report to the Administrator because the reporting facilities are unavailable, you are not liable for any unauthorised transactions which could have been prevented if you had been able to notify the Administrator, provided that you tell the Administrator as soon as practicable after it becomes available.
- 7.6 The Administrator will acknowledge any report you make under this clause with a receipt to enable you to verify that the report was made and the time it was made.

8 Opening an Account

- 8.1 You can begin the process of opening an Account by instructing the Administrator (directly or through your Adviser) to open an Account.
- 8.2 Your Account may be, at your request, issued directly to you or in the name of the Administrator to be held on your behalf.
- 8.3 When you open an Account, you may choose from a range of terms, interest rates, and interest payment options that we make available at that time. This information is available online via the Panorama website.
- 8.4 We require a minimum opening deposit for an Account per Part 1 in this booklet. The Administrator will debit your Cash Account for your investment amounts.
- 8.5 You may need to provide information requested about you to your Adviser or the Administrator.
- 8.6 We have the right to refuse to open an Account or refuse to accept any deposit in order to comply with all applicable laws.
- 8.7 We will only consider requests and instructions we receive from the Administrator. You cannot submit any requests or instructions to us directly. For further information, refer to clause 5 of this booklet.
- 8.8 Your Adviser or the Administrator can provide you with confirmation of your Account establishment.

9 Joint Accounts

- 9.1 You may open an Account jointly with your partner, family members, group of people, or any other person or business. The credit balance of an Account held in joint names is held jointly by all Account holders. This means each Account holder has the right to withdraw all available funds in the Account.
- 9.2 The authorised method of operation will be 'severally' (where signatories may act individually). If you would like to change the authorised method of operation for your Account (eg where signatories have to act jointly), please contact us, however we may need to close your Account.
- 9.3 We will normally treat all authorities for operating the joint Account as cancelled, once we know of your death (and certain conditions have been met) or are notified of your bankruptcy.
- 9.4 It's important to understand what each Account holder's responsibilities are prior to opening a joint Account.
- 9.5 Always consider that:
- when an Account is held in joint names and one Account holder dies, we may treat the credit balance in the Account as owing to the surviving Account holder(s);
 - each Account holder has the right to withdraw all available funds in the Account;
 - in the Panorama website, you can view the accounts you have with the joint Account holders.

10 Liability

- 10.1 Liability of joint Account holders on an Account is joint and several.

11 Statements and Notifications

- 11.1 We will provide you with a statement at least every six months, or more frequently if you request. The following statements and notifications will also be issued to you:

- a) Confirmation Notification – issued following the opening of a new Account, once funds are received. It confirms the details of the Account you have just opened.
- b) repayment notification – issued following the closure of an Account. It confirms the Account has been terminated and shows how the funds have been paid to you.
- c) annual investor statement – a statement showing the interest paid throughout the previous financial year on your Account(s), issued in July each year.

Information relating to the balance, interest rate, term and maturity date of your Account is accessible online via the Panorama website by you, your Adviser or your authorised representative.

12 Interest

- 12.1 The interest rates available for an Account at any particular time is available online via the Panorama website or on request.
- 12.2 The interest rate that applies to your Account is the Interest Rate, which is fixed at the time of opening the Account for the fixed term of the investment, subject to any agreement we may reach regarding early withdrawal of funds, where an interest adjustment may apply. See clause 14 for further information.
- 12.3 Interest is calculated daily on the balance of your Account at the end of each day, including the day of deposit but excluding the day of withdrawal.
- 12.4 Interest will be paid on maturity or at those times agreed between the Administrator and us, depending on how much you invest and for how long. The proceeds of your Account at maturity, or upon early termination, will be paid to the Administrator who will then credit your Cash Account. The time it takes to credit your Cash Account with the proceeds is subject to the processing times of the Administrator.
- 12.5 Interest that is due and payable to you under clause 12.4 will be paid to the Administrator who will then credit your Cash Account.

12.6 We may not allow you to withdraw your funds from the Account before the end of the agreed fixed term. If we do, we usually require no less than 31 days' notice and we may recalculate all interest (paid or to be paid) on the Account at a reduced rate as set out in clause 14. We subtract the difference resulting from the interest recalculation first from accrued interest and then from the principal of the Account at the time of withdrawal.

13 Maturity

13.1 We will notify the Administrator of the upcoming maturity of your Account and the Administrator will notify the Adviser either through email or electronic notifications. For BT Invest and BT Super Invest, you will receive electronic notifications as opposed to email notification.

13.2 You must provide 31 days' notice to close your Account before maturity – unless hardship applies as defined by us. If you have less than 31 days' remaining on your Account term, you can only access your funds at maturity – unless hardship applies as defined by us. This is explained in clause 14.

14 Withdrawals during a fixed interest rate period (Account term) and interest rate recalculation

14.1 If you wish to make an early withdrawal, contact your Adviser or the Administrator. We will only consider requests we receive from the Administrator, and will assess whether your case qualifies for an earlier disbursement under our hardship policy. You cannot submit any requests to us directly.

14.2 Partial withdrawals are not permitted from your Account balance.

14.3 A 31 day notice period applies to all Accounts opened on or after 24 August 2014, unless you can show that you need access to the Account balance earlier due to hardship, as defined by us. If you qualify for early disbursement due to hardship,

as defined by us, we may recalculate all interest (paid, or to be paid) on the Account at a reduced interest rate as set out below.

- 14.4 If interest has already been paid to you and interest is recalculated under this clause, the difference between the interest already paid and the amount of recalculated interest may be deducted first from accrued interest and then from the principal at the time of the withdrawal.
- 14.5 The interest rate recalculation applied to the interest earned on the Account will depend upon the percentage of the term that has elapsed.

When a withdrawal is made	Rate reduction applicable to the amount withdrawn for the period that amount was deposited
Less than 14 days after the beginning of the term	100% of the interest rate that applies to your Account
14 days or more after the beginning of the term, where:	
> less than 20% of the fixed investment term has elapsed	90% of the interest rate that applies to your Account
> 20% to less than 40% of the fixed investment term has elapsed	80% of the interest rate that applies to your Account
> 40% to less than 60% of the fixed investment term has elapsed	60% of the interest rate that applies to your Account
> 60% to less than 80% of the fixed investment term has elapsed	40% of the interest rate that applies to your Account
> 80% or more of the fixed investment term has elapsed	20% of the interest rate that applies to your Account

- 14.6 Up until 5:00pm (Sydney time) two business days before the Account is to be closed, you can cancel or change your instructions by giving us a replacement notice of withdrawal. You can cancel or change your instructions by calling the Administrator, who will record your amendments.

- 14.7 If you cancel your instructions to close the Account, your Account will continue in the same term until the end of the term without any interest adjustment, unless you successfully make another request to close your accounts on 31 days' notice.
- 14.8 The Administrator may trigger a withdrawal of your Account, subject to the applicable notice period, prior to maturity if required to meet certain liabilities within your Panorama account. Please refer to the Panorama disclosure documents for further information, or contact the Administrator on 1300 881 716.
- 14.9 Any withdrawals will be paid to the Administrator who will then credit your Cash Account. The time it takes to credit your Cash Account with the proceeds is subject to the processing times of the Administrator.

15 Trade practices

- 15.1 Nothing in these Terms and Conditions has the effect of excluding, restricting or modifying any rights which by law cannot be excluded, restricted or modified.

16 Anti-Money Laundering and Counter-Terrorism Financing Obligations

- 16.1 In order for us to meet our regulatory and compliance obligations:
- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country);
 - you must provide us with any information we reasonably request;
 - the Administrator, on your behalf, must provide us with any information we reasonably request; and
 - where legally obliged to do so, we will disclose the information gathered to regulatory and/ or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.

16.2 You provide us the following undertakings and agree to compensate us against any actual losses arising from any breach by you of such undertakings:

- (a) you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country);
- (b) your use of the Account will not breach any Australian law or sanctions (or the law or sanctions of any other country).

You will not be liable for any losses caused by the fraudulent or negligent actions of our staff or agents.

You will have to pay these amounts to us within two Business Days after we ask for them.

16.3 We will not be liable to you, the Administrator or any other person for any loss or damage of any kind that may be suffered as a result of us exercising our rights under this clause.

17 GST

17.1 We will tell you if any fees charged are GST inclusive.

17.2 If there is a situation in which we are required to pay GST on a payment you make to us, you agree to increase the amount of the payment to include the GST amount.

17.3 We will tell you of any additional GST amount you must pay on a payment.

18 Your privacy and access to Account information

18.1 Our Privacy Policy explains St.George's commitment to the protection of your personal information. You may obtain a copy of this Privacy Policy by visiting stgeorge.com.au.

18.2 Before you apply for or hold an Account, please ensure you have received a privacy statement which sets out in more detail how we use and when we disclose your personal information in relation to an Account. If you have not received a privacy statement, please access it at stgeorge.com.au.

18.3 We acknowledge that, as well as our duties under legislation, we owe a general duty of confidentiality to you. However, in some cases we may disclose your personal information if:

- disclosure is compelled or permitted by law; or
- there is a duty to the public to disclose; or
- our interests require disclosure; or
- disclosure is made with your express or implied consent.

18.4 You agree that we may disclose to a Related Entity:

- information about you that is necessary to enable an assessment to be made of your total liabilities (present and future) to us or that Related Entity;
- information relevant to the operation of your Panorama account; and
- any other information concerning you, if the Related Entity provides financial services related or ancillary to those provided by us, unless you tell us in writing not to do so. You can do this by contacting the Administrator on support@panorama.com.au.

18.5 You also note and agree that when your Adviser sends your instructions to the Administrator, the Administrator may pass your instructions in relation to the Account to us, or carry them out on your behalf.

18.6 We, or any Related Entity to whom we disclose information pursuant to this clause, may disclose information about or provided by you to employees or outside contractors for the purpose of our or the Related Entity's businesses. Any outside contractor to whom we or a Related Entity disclose information will have access to that information only for the purpose of our or the Related Entity's business and will be strictly prohibited from using that information for any other purpose.

19 Providing us with your Tax File Number

19.1 You may give us your Tax File Number ('TFN'), or quote an applicable exemption. We are authorised under the *Income Tax Assessment Act 1936* to collect TFNs of Account holders.

- 19.2 It is not compulsory to provide a TFN in relation to an Account. However, if you choose not to provide your TFN, we may be required by law to deduct tax at the highest marginal tax rate plus the Medicare Levy from interest earned on the Account. You may provide your Australian Business Number (‘ABN’) instead of your TFN.
- 19.3 For joint Accounts, a minimum of two TFNs or ABNs from the Account holders are required. If a partnership has its own TFN or ABN, you should quote that TFN or ABN. If the partnership has no TFN or ABN, the rules for joint Accounts apply.
- 19.4 For accounts in trust for someone else (such as your child or children) you should quote your own TFN. If a formal trust has been established, you can quote the trust’s TFN.
- 19.5 What if I am exempt from providing my TFN?
- If you are exempt from providing a TFN, let us know the type of exemption applicable to the Account so that we will not deduct tax from interest earned on the Account. If the Account is for a child under 16 and interest income earned on the Account is likely to be \$420 or more per year pro-rata, it is advisable to quote a TFN. Otherwise, interest earned on the Account will be subject to withholding tax.
 - If you are a non-resident of Australia, you are exempt from providing a TFN but will generally be subject to withholding tax on the interest earned on the Account.
- 19.6 Will St.George disclose any information to the Australian Taxation Office about my Account?
- We are required to report details of interest income earned, withholding tax deducted and TFNs and exemptions provided on an Account, to the Australian Taxation Office. The collection of TFNs and their use and disclosure are strictly regulated by the *Privacy Act 1988*.

20 Taxation

- 20.1 The information contained in this booklet does not constitute tax advice.

20.2 Interest earned on the Account is taxable. As the circumstances of each customer are different, we encourage you to seek independent tax advice.

21 Australian Government Financial Claims Scheme

21.1 You may be entitled to payment under the Australian Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from www.fcs.gov.au.

22 Reasonableness

22.1 We will act fairly and reasonably in accordance with our legitimate business interests in exercising our rights and discretions under these Terms and Conditions.

23 Compliance with ePayments Code

23.1 We warrant that we will comply with the ePayments Code where it applies to your Account.

23.2 The ePayments Code provides a framework for determining liability for unauthorised transactions made on bank accounts held by an individual or a small business. Even if your Account is held by the Administrator, your liability in respect of the Account will be determined as if it applied.

23.3 Our liability for any losses resulting from any transactions that were not authorised by you through Panorama (**Unauthorised Transaction**) will be determined by us in accordance with the ePayments Code, where that Code applies to the Unauthorised Transaction.

24 When you are not liable

24.1 You will not be liable for losses resulting from an Unauthorised Transaction where it is clear that you, your Adviser or your authorised representative have not contributed to the loss.

24.2 You will also not be liable for losses resulting from Unauthorised Transactions that:

- (a) are caused by the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements, or merchants or their agents or employees;
- (b) happen before you or your authorised representative receives or selects any security feature related to how you access your Account;
- (c) happen after we have been notified that any security feature related to how you access your Account has been misused, lost, stolen or breached;
- (d) relate to any component of a security feature related to how you access your Account that is forged, faulty, expired, or cancelled; and
- (e) are the result of the same transaction being incorrectly debited more than once to the same account.

In the above situations we will credit the amount of the Unauthorised Transactions to the Administrator to be credited to you.

25 When you are liable

- 25.1 You will be liable for losses resulting from transactions resulting from instructions given by you, your Adviser, your authorised representative, or by another person to the Administrator in accordance with the Panorama Terms and with the knowledge and consent of you or your authorised representative.
- 25.2 You will be liable for actual losses resulting from Unauthorised Transactions carried out that were caused by you, your Adviser, or your authorised representative:
 - (a) engaging in fraud;
 - (b) voluntarily disclosing any of security features related to how you access your Account to anyone, including a family member or friend;
 - (c) selecting an easily identifiable password such as a numeric pass code that represents your

birth date, or an alphabetical pass code that is a recognisable part of your name; or

- (d) acting with extreme carelessness in failing to protect the security of your password or any security feature related to how you access your Account.

25.3 You will also be liable for actual losses resulting from Unauthorised Transactions caused by you, your Adviser, or your authorised representative unreasonably delaying notifying us of the misuse, loss or theft of a mobile phone or any security feature related to how you access your Account becoming known to someone else.

25.4 In these cases your liability will only extend to losses which occur between the time when you, your Adviser, or your authorised representative became aware (or should reasonably have become aware) of such misuse, loss or theft and when we were actually notified. However, you will not be liable to pay for:

- (a) that portion of the losses incurred which exceed the balance of the Account; or
- (b) losses occurring after we have been notified that a security feature related to how you access your Account, has been lost or stolen or been breached.

25.5 Your liability is subject to us proving on the balance of probability that you, your Adviser, or your authorised representative contributed to the losses in one or more of the ways listed above.

25.6 If more than one security feature related to how you access your Account is required to perform a transaction and we prove that you, your Adviser, or your authorised representative breached the security requirements for one or more, but not all, of those features, you will be liable under this clause only if we also prove, on the balance of probabilities, that the breach of the security requirements was more than 50% responsible for the losses.

25.7 In circumstances where it is unclear whether you (or your authorised representative) contributed to the loss, you will only be liable for losses resulting

from Unauthorised Transactions made to a limited extent. Your liability in such cases will be the least of:

- (a) \$150.00;
- (b) the balance of the Account on which the Unauthorised Transactions were made; or
- (c) the actual loss incurred before we are notified of the misuse, loss or theft of a security feature related to how you access your Account, or it becoming known to someone else.

You will also be liable for losses resulting from the Administrator, your Adviser, or authorised representative accessing your Account via a computer or system that you know contains software that has the ability to reveal to a third party, or to otherwise compromise, security or customer information.

26 Compliance with Banking Code of Practice

26.1 The Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time (**Banking Code**) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in this document. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or contact us for a hard copy.

27 Foreign Tax Resident

27.1 We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open

an account with us, or if your circumstances change. If you do not provide this information to us we may be required to limit the services we provide to you. Unless you tell us otherwise, by completing any application, you certify that any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (e.g. for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify and make a distribution to them. You may contact us to provide foreign tax residence information by calling 1300 881 716.

27.2 We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

28 Problems and disputes

28.1 If you believe an error has been made, please notify the Administrator in the first instance by contacting your Adviser. We will correct any error that is found to be ours as soon as possible.

28.2 You can contact your Administrator by:

- Calling 1300 881 716 from 8:00am to 6:30pm (Sydney Time), Monday to Friday
- Emailing enquiry@panorama.com.au
- Writing to BT Financial Group,
GPO Box 2861, Adelaide SA 5001

If you have a problem or complaint about your Account, please contact the Complaints Officer in writing to:

The Complaints Officer
Panorama, GPO Box 2861, Adelaide SA 5001

If you have a concern or complaint about your Adviser or the financial product advice you have received, please approach the Australian Financial Services Licensee for whom your Adviser was acting.

What to do if you are still unhappy

28.3 If you are not satisfied with our response or handling of your complaint, you may be able to lodge a complaint with the free, independent external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's details are set out below.

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001.

For further information

 Call us on 1300 881 716

 Visit bt.com.au/panorama

