

Deposit Products

Notice of Supplementary Changes to AMP Bank customers

AMP Deposit Products Terms and Conditions

Effective date: 1 February 2018

The following changes to the AMP Deposit Products Terms and Conditions will be effective from 1 February 2018, and must be read in conjunction with the AMP Deposit Products Terms and Conditions dated 17 August 2015 and the Notice of Supplementary Changes to AMP Bank customers for AMP Deposit Products Terms and Conditions effective date 18 September 2017.

A copy of the supplementary changes is available by contacting us on 13 30 30, Monday to Friday 8.00am to 8.00pm and Saturday and Sunday 9.00am to 5.00pm (Sydney time), or on our website at amp.com.au/banktermsandconditions.

Interpretation of this Notice

1. If a condition is not specifically mentioned in this document, it remains unchanged.
2. Any references to parts or condition numbers in this notice are references to parts or condition numbers in the AMP Deposit Products Terms and Conditions, dated 17 August 2015.

In the **Features at a Glance** table on pages 4 and 5, the 'Trustees' row is removed and replaced with the following two rows:

Feature	Information	AMP Cash Manager	AMP Access Account	AMP Saver Account	AMP Business Saver Account ⁽ⁱ⁾	Term Deposit	Offset Deposit Account
Trustees (SMSF)	DP condition 16 and AA	✓	✓	✗	✗	✓	✓
Trustees (non-SMSF)	condition 37	✓	✓	✗	✓	✓	✓

SMSF = self-managed superannuation fund

- (i) We may offer the AMP Business Saver Account to other types of customers from time to time.

The table in condition 11 of Part B is deleted and replaced with:

	AMP Cash Manager	AMP Access Account	AMP Saver Account	AMP Business Saver Account ⁽ⁱ⁾	Term Deposit	Offset Deposit Account
Personal customers	✓	✓	✓	✗	✓	✓
Sole traders using 'trading as' in entity name	✓	✓	✗	✓	✓	✓
Trustees (for a Self-Managed Super Fund)	✓	✓	✗	✗	✓	✓
Trustees (excluding for a Self-Managed Super Fund) ⁽ⁱⁱ⁾	✓	✓	✗	✓	✓	✓
Companies registered in Australia	✓	✓	✗	✓	✓	✓
Incorporated and unincorporated associations, partnerships, government bodies, registered co-operatives and foreign companies	✗	✓	✗	✓	✓	✓
Financial Institutions	✗	✗	✗	✗	✗	✗

(i) We may offer the AMP Business Saver Account to other types of customers from time to time.

(ii) Refer to condition 16 of Part B.

For more information, call 13 30 30 or go to amp.com.au/banktermsandconditions.

What you need to know

Information is correct as at 1 February 2018. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517.

Deposit Products

Notice of Supplementary Changes to AMP Bank customers AMP Deposit Products Terms and Conditions Effective date 18 September 2017

The following changes to the AMP Deposit Products Terms and Conditions will be effective from 18 September 2017, and must be read in conjunction with the AMP Deposit Products Terms and Conditions, dated 17 August 2015.

A copy of the supplementary changes is available by contacting us on 13 30 30, Monday to Friday 8.00am to 8.00pm and Saturday and Sunday 9.00am to 5.00pm (Australian Eastern Standard Time), or on our website at amp.com.au/banktermsandconditions.

Interpretation of this Notice

1. If a condition is not specifically mentioned in this document, it remains unchanged.
2. Any references to parts or condition numbers in this notice are references to parts or condition numbers in the AMP Deposit Products Terms and Conditions, dated 17 August 2015.

In the **Features at a Glance** table on pages 4 and 5, the Feature '**AMPwave**' is deleted as the product is no longer available for use.

In Part G, condition 54 on page 40, the information about the Financial Claims Scheme in the last paragraph is deleted and replaced with:

Information about the Financial Claims Scheme can be obtained from <http://www.fcs.gov.au>.

For more information, call 13 30 30 or go to amp.com.au/banktermsandconditions.

Information is correct as at 18 September 2017. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL No. 234517, Australian credit licence 234517.

AMP Bank



Deposit products terms and conditions

Effective date: 17 August 2015

Important

These terms and conditions apply to the following AMP Bank Limited Deposit Products (Accounts):

- AMP Cash Manager
- AMP Access Account
- AMP Saver Account
- AMP Business Saver Account
- Term Deposit
- Offset Deposit Account
- Accounts no longer available for sale (limited to Parts A, B, F G and H only)
- For AMP Notice Account terms and conditions, refer to the AMP Notice Account product disclosure statement.
- For AMP SuperEdge Deposit Products terms and conditions, refer to the AMP SuperEdge Deposit Products terms and conditions.

These terms and conditions set out the features, benefits, risks, terms and conditions that apply to the Accounts listed above.

These terms and conditions include worked dollar examples of certain benefits and fees that may apply to an Account. These examples are illustrative only and do not necessarily reflect the circumstances applicable to a particular customer.

You should read these terms and conditions together with the Account Access and Operating Terms and Conditions and the Deposit Product Fees and Charges Guide carefully and ask AMP Bank Limited about any issues that concern you.

AMP Bank Limited ABN 15 081 596 009 and you may also have other rights at general law. Those rights also apply to the Accounts. These terms and conditions prevail to the extent of any inconsistency and as permitted by law.

You should obtain your own professional advice, including legal, accounting and taxation advice regarding the implications on your personal circumstances of acquiring or holding any deposit products.

Issued by AMP Bank Limited ABN 15 081 596 009, Australian credit licence 234517, AFSL No. 234517.

Code of Banking Practice

If you are an individual or a Small Business (as defined in the Code of Banking Practice) the Code of Banking Practice will apply to your Account.

ePayments Code

We warrant that we comply with the ePayments Code.

About these terms and conditions

These terms and conditions detail the respective rights and obligations of you and AMP Bank Limited. These terms and conditions also give information on a range of topics concerning the operation of your Account.

These terms and conditions are provided to assist you to compare products and to decide whether to acquire AMP Bank Accounts. Included in it are some of the more important aspects of your relationship with AMP Bank Limited, such as our duty of confidentiality to you and our complaint handling procedures.

Information in these terms and conditions are subject to change from time to time. We will notify you of material changes as outlined in condition 3. Where the change is to information which is not materially adverse information, you will be able to find out the updated information by contacting us on 13 30 30, Monday to Friday 8.00am to 8.00pm and Saturday and Sunday 9.00am to 5.00pm (Sydney time), or on our website at amp.com.au/bank. A paper copy of any updated information will be given to you on request without charge.

Part H contains a glossary of important words used in these terms and conditions. You should refer to the glossary to help you understand these terms and conditions.

Effective date

If you have an existing Account with us, these terms and conditions will apply from the date indicated on the cover of these terms and conditions unless there has been a material variation to these terms and conditions, in which case these terms and conditions will apply 30 days after you receive notification of it.

For new Account holders these terms and conditions will apply from the first Day of Operation of your new Account.

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Features at a glance

Feature	Information*	AMP Cash Manager	AMP Access Account	AMP Saver Account	AMP Business Saver Account	Term Deposit	Offset Deposit Account
*For more information see: DP = Deposit Products Terms and Conditions, AA = Account Access and Operating Terms and Conditions							
Minimum opening balance		\$0	\$0	\$0	\$0	\$5,000 (\$25,000 for periods less than 3 months)	\$0
Money at call?	DP condition 27 and 39 and AA condition 33	✓	✓	✓	✓	Payable on maturity ⁽ⁱ⁾	✓
AMP Visa Debit Card	AA Part B	✓	✓	✗	✗	✗	✓
AMP PayTag	AA Part B	✓	✓	✗	✗	✗	✓
AMPwave		✓	✓	✗	✗	✗	✓
Cheque book	AA Part C	✓	✓	✗	✗	✗	✓
Minimum and maximum balances	DP conditions 21, 28 and 45	Min - \$0 Max - \$5 million ^(v)	Min - \$0 Max - \$5 million ^(v)	Min - \$0 Max - \$5 million ^(v)	Min - \$0 Max - \$5 million ^(v)	Min - \$5,000 Max - \$5 million ^(v)	Min - \$0 Max - \$5 million ^(v)
Electronic deposits	DP conditions 21, 28 and 45	✓	✓	✓	✓	✓	✓
Electronic withdrawals	AA Part H	✓	✓	✓	✓	✗	✓
BankPhone	AA Part F	✓	✓	✓	✓	Information access only	✓
Internet and Mobile Banking	AA Part F	✓	✓	✓	✓	Information access only	✓
Electronic Communication	AA Part E	✓	✓	✓	✓	✓	✓
Periodical Payments	AA condition 55	✓	✓	✗	✗	✗	✓
Third Party Debits	AA condition 52	✓	✓	✗	✗	✗	✓
BankAssist	AA Part D	✓	✓	✓	✓	✓	✓
BPAY [®]	AA Part G	✓	✓	✗	✗	✗	✓
Deposit at Bank@Post ^{™(vi)}	DP condition 21	✓	✓	✓	✓	✗	✓
Withdraw at Bank@Post	DP condition 27	✓	✓	✗	✗	✗	✓
Daily interest on full closing balance	DP conditions 22, 23, 29, 37 and 46	✓	No interest is payable	✓	✓	✓	No interest is payable
When interest is paid	DP conditions 22, 23, 29, 37 and 46	Monthly	Monthly	Monthly	Monthly	See note 3	Monthly
Statements ^(vii)	DP conditions 24, 41 and 47	6 monthly	6 monthly	6 monthly	6 monthly	Term Deposit certificate	6 monthly
Joint account	DP condition 15 and AA condition 36	✓	✓	✓	✗	✓	✓
Trustees	DP condition 16 and AA condition 37	✓	✓	✗	✓	✓	✓
Withdrawal limits	AA conditions 22 and 52	– ATM \$1,000 per day – eftpos \$2,000 per day – Internet Banking up to \$25,000 per day ⁽ⁱⁱⁱ⁾	– ATM \$1,000 per day – eftpos \$2,000 per day – Internet Banking up to \$25,000 per day ⁽ⁱⁱⁱ⁾	✗	✗	✗	– ATM \$1,000 per day – eftpos \$2,000 per day – Internet Banking up to \$25,000 per day ⁽ⁱⁱⁱ⁾
Fee free transactions ^(iv)	See Fees and Charges Guide	Excludes non-rediATM transactions	Excludes non-rediATM transactions	None	None	N/A	Excludes non-rediATM transactions

Notes:

- (i) See condition 33 in relation to withdrawals before maturity.
- (ii) Paid at end of term for terms less than one year and a choice of monthly, quarterly, half-yearly or annually for terms of one year or more.
- (iii) Internet Banking withdrawal limits are up to \$25,000 per online registered account per day.

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- (iv) Includes Australian rediATM transactions, Australian eftpos transactions, personal cheque withdrawals, Deposits to personal accounts at Bank@Post and excludes Special Services listed in the Deposit Product Fees and Charges Guide and non-rediATM transactions. You may be charged directly if you use a non-rediATM. This is not our fee and is charged by the ATM provider.
- (v) Maximum balance is per Customer Name. Exceptions to maximum balances are at the discretion of AMP Bank.
- (vi) Cash deposits are limited to less than \$10,000 per transaction.
- (vii) If AMP Visa Debit Card attached, frequency will be monthly.

Part A

General Conditions that apply to all Accounts

1. Who provides the products detailed in these terms and conditions?

The Accounts referred to in these terms and conditions are provided by AMP Bank Limited ABN 15 081 596 009, Australian credit licence 234517, AFSL No. 234517.

2. Agreeing to these terms and conditions

The first time you or a person authorised by you (such as an Authorised Signatory) operate the Account by:

- making a deposit or accessing the Account by using an Access Card,
- drawing a cheque on the Account,
- registering for BankPhone or Internet Banking,
- sending a request via Electronic Communication, or
- any other Access Method covered in the Account Access and Operating Terms and Conditions,

you automatically agree to these terms and conditions and this commencement date for the Account is known as the Day of Operation. These conditions then apply to all transactions on your Account. If you do not agree with these terms and conditions, do not carry out or permit any other person to carry out any transaction on the Account. You will need to notify us, so that the Account can be closed.

In the case of Accounts that have an Access Card and or cheque book facility you should also return to us all Access Cards (cut in half for your protection) and cheque books.

3. Notice of Variation to these terms and conditions

Subject to legislation or codes of practice we can vary these terms and conditions or add new terms and conditions.

We will provide written notice of the variation to you at least 30 days before the change takes effect when we intend to:

- Introduce a fee or charge (other than a government charge).
- Change the minimum balance to which an Account Management Fee applies.
- Change the method by which the interest is calculated.
- Change the interest rate tiers that apply to a deposit Account.
- Change the frequency in which the interest is debited or credited.
- Introduce, remove or adjust any transaction limits applying to the use of an Account.

We do not need to tell you in writing if you cannot reasonably be located.

For other changes (including changes in interest rates and standard fees and charges) we will tell you in writing or place a notice in a national newspaper no later than the date on which the change takes effect or as otherwise required by law or code of practice. We need not give advance notice when changes are necessitated by an immediate need to restore or maintain the security of our system or individual Accounts.

When a government introduces or changes a government charge payable directly or indirectly by you, we will tell you by advertisement in a national or local newspaper or in writing no later than the day on which the new charge takes effect. We do not have to tell you if the introduction or variation of the charge has already been publicised by the government, government agency or representative body. You agree to receiving notice of these changes in this way.

4. Fees and other charges

Standard fees and charges

Standard fees and charges may apply when you make inquiries or transact on your Account. Full details of the fees and charges (including any government charges) that apply are in the Deposit Product Fees and Charges Guide.

You must pay us all fees and charges payable in connection with the Account.

These are payable whether or not you are primarily liable for such fees and charges.

You authorise us to debit any of these amounts to the Account.

The Deposit Product Fees and Charges Guide and Account Access and Operating Terms and Conditions can be obtained by phoning us on 13 30 30 or on our website at amp.com.au/bank.

Variations to fees and charges

By giving you advance notice (in writing or by newspaper advertisement) as set out in condition 3 we may change the amount, or frequency or payment, of any fee or charge, or impose a new one.

5. Privacy and confidentiality

5.1 Privacy and your personal information

We handle your personal information (including credit-related personal information) in accordance with the *Privacy Act 1988* (Cth) and the AMP Privacy Policy, available at amp.com.au/bank.

5.2 Our duty of confidentiality and the Code of Banking Practice

We are subject to a general law banker's duty of confidentiality, as restated in the Code of Banking Practice.

We acknowledge that, in addition to our duties under the Privacy Act, we have a general duty of confidentiality towards you, except in the following circumstances:

- (a) where disclosure is compelled by law,
- (b) where there is a duty to the public to disclose,
- (c) where our interests require disclosure, or
- (d) where disclosure is made with your express or implied consent.

6. Your Tax File Number (TFN)

We are authorised to collect your TFN under the *Taxation Administration Act 1953*.

We collect your TFN to determine if we must withhold an amount from any interest we pay to you on your Account. We must also disclose your TFN if you transfer the balance to a superannuation fund or other account provider, to that superannuation fund or account provider.

You are not obliged to provide your TFN. You should be aware that if you do not provide us with your TFN or information regarding your exemption status, we are required to deduct withholding tax at the highest marginal tax rate plus Medicare levy from any interest you earn on your Account. (You may be entitled to claim this back when you lodge your tax return).

If you have given us your TFN or information regarding your exemption status, we do not deduct tax from your interest.

If more than one person holds the Account, the Taxation Office requires at least two TFNs or exemption details from those named on the Account to be provided.

If at least two TFNs or exemption details are not provided, we are required to deduct tax from any interest earned.

If a formal trust is established and the Account is held in a trust name, the trustee may quote the TFN of the trust.

Some people are exempt from providing their TFN. They include:

- pensioners,
- children under 16 whose interest income is less than the ATO specified amount, and
- religious and voluntary organisations that are exempt from tax.

Contact the Australian Taxation Office for more information relating to whether or not you are tax exempt.

Your TFN will be kept private. The collection and use of TFNs are strictly regulated by tax laws and the Privacy Act.

Within 14 days of a financial year end we will provide you with a statement that summarises the interest payments from which withholding tax was deducted and the amount of tax deducted.

If you are a Non-Resident (NR)

If you are a non-resident of Australia, we will be obliged to deduct non-resident withholding tax.

Within 14 days of a financial year end we will provide you with a statement that summarises the interest payments from which withholding tax was deducted and the amount of tax deducted.

7. Change of name and contact details

You must advise us immediately if you change your name, phone number or address by mail, or alternatively, by telephone, fax, email or internet if you have registered to use these services. We will not be responsible for any errors or losses associated with your Account or Account changes when we have not received prior notice if you have not updated your name, phone number, fax number or address details with us.

If you change your name, you will need to provide us with documentary proof of your name change. Please call us on 13 30 30 for the type of documentation you will need to provide.

Each joint Account holder must notify us separately of any changes to their own contact details. If one joint Account holder changes his/her address we will not update the name and contact details of any other joint Account holder.

8. Complaints and resolving disputes

8.1 What you need to do

If you have a complaint concerning matters covered by these terms and conditions (including any apparent error in a transaction or an unauthorised transaction or an error on your statement), you must tell us as soon as possible and provide all required information.

You may tell us by:

- calling us on 13 30 30
- mailing us at AMP Bank, Locked Bag 5059, PARRAMATTA NSW 2124
- emailing us at info@ampbanking.com.au

8.2 When and what information is available to you?

Information about our internal and external processes for resolving complaints is in our Financial Services Guide available on our website or by calling us on 13 30 30.

8.3 What we need to do

If your complaint cannot be resolved at first contact, we will keep you informed of the progress and aim to give you a full response to your complaint within 10 Business Days. If the complaint is not resolved by that time, we will keep you advised at regular intervals of the status of your complaint.

In all but exceptional cases we will take less than 45 days from receiving your complaint to complete our investigation. If we don't, we will:

- inform you of the reasons for the delay,
- provide you with monthly updates on the progress of the investigation, and
- specify a date when a decision can reasonably be expected.

When we complete our investigation we will:

- advise you of the outcome, and
- advise you of our reasons for our decision with reference to any relevant provisions of these terms and conditions.

If we decide that your Account has been incorrectly debited or credited, we will promptly adjust your Account (including any interest and/or charges) and tell you the amount that has been debited or credited to your Account as a result.

If we decide that your Account has not been incorrectly debited or credited, or (in the case of unauthorised transactions) that you have contributed to at least part of the loss, we will:

- provide you with copies of any document or other evidence on which we based our decision, and
- advise you whether there was any system or equipment malfunction at the time of the transaction.

We will accept part or full responsibility for the amount that is the subject of your complaint if we:

- fail to observe the above complaint investigation procedures, or
- fail to allocate liability in accordance with these terms and conditions, or
- fail to communicate to you the reasons of our determinations, and the failure contributed to a decision against you, or the failure unreasonably delayed the resolution of your complaint.

8.4 Not satisfied with our decision?

If you are not satisfied with our initial decision, you may request a review of the decision. The complaint now becomes a Dispute.

We are a member of an External Dispute Resolution Scheme, the Financial Ombudsman Service (FOS). This avenue is available to you at no cost. Please try to resolve your Dispute directly with us

before contacting the Financial Ombudsman Service. The FOS's contact details are:

- phone: 1300 780 808
Monday to Friday 9am to 5pm (Melbourne time).
- fax: 03 9613 6399
- write to: GPO Box 3, MELBOURNE VIC 3001
- website: fos.org.au
- email: info@fos.org.au

9. Authority to operate

If the Account is in more than one person's name, each of you agrees that each person may use the Account and have access to Account information without any other Account holder's consent, unless you tell us otherwise. All Account holders are jointly and individually liable to us for operations on the Account.

Any to sign

If the authority to operate on the Account is for any of you to sign, each of you agrees that each person may have access to and may change Account information and may transact on the Account by any Access Method without any other Account holder's consent.

Any of you may change the Signing Authority on the Account to 'all to sign' which would, for example, require all of you to sign for cheques and withdrawals. If you want to change the Signing Authority on the Account to 'any two to sign', all Account holders must sign this request.

Signing authorities other than Any to Sign

Access Cards with deposit only functionality will be issued if the account Signing Authority is other than 'any to sign'. Withdrawal by cheque must be signed in accordance with your Signing Authority. Access by BankPhone and Internet Banking (including Mobile Banking) is limited to view or obtain Account information only and access by BankAssist may be restricted to Account information unless all Account holders are identified by TelePIN.

Additionally, if the account Signing Authority is other than 'any to sign' then any request to process a transaction or change Account information will need to be authorised by all of you as set out in your Signing Authority.

10. Certificates

A certificate signed by one of our officers (or any other form of written notice as determined by us) stating that an amount is due from you to us in respect of the Account, or stating any other facts will be sufficient evidence of the amount or the facts, unless it is proved to be incorrect.

Part B

Terms and conditions that apply to all Accounts

Some of the features and benefits of each Account covered in these terms and conditions are set out in the Account Features.

11. Who can open an Account?

The following persons or entities can open the type of Account shown in the table below by satisfying our Account opening requirements.

	AMP Cash Manager	AMP Access Account	AMP Saver Account	AMP Business Saver Account	Term Deposit	Offset Deposit Account
Personal customers	✓	✓	✓	X ⁽ⁱ⁾	✓	✓
Sole traders using 'trading as' in entity name	✓	✓	X	✓	✓	✓
Trustees ⁽ⁱⁱ⁾	✓	✓	X	✓	✓	✓
Companies registered in Australia	✓	✓	X	✓	✓	✓
Incorporated and unincorporated associations, partnerships, government bodies, registered co-operatives and foreign companies.	X	✓	X	✓	✓	✓
Financial Institutions	X	X	X	X	X	X

(i) We may offer the AMP Business Saver Account to certain personal customers for personal use as part of special promotions from time to time.

(ii) Refer to condition 16.

You may apply to open an Account:

- by mailing an application to us,
- via our website at amp.com.au/bank, or
- by making an application through an AMP financial adviser or an AMP accredited mortgage broker or AMP representative for deposit products.
- through the AMP Cash Management Service (ACMS).

The parent(s) or guardian(s) of a minor may request for an Account to be opened in the minor's name. The parent(s) or guardian(s) must be the signatory(ies) on the Account of minors under the age of 13. A minor of 13 years and over can be nominated as a signatory to the Account provided the standard account opening requirements can be met. No cheque books will be issued to minors.

12. Identification Requirements

To protect your money and to comply with legislative requirements (such as the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*) we will need on occasion to verify your identity. This means that we may need to obtain identification information about you, and any signatory to the Account, when you apply to commence an Account, and when we add signatories to an Account.

For individuals, this may include providing identification documents such as a passport or driver's licence. However, if you are not an individual or cannot provide these, you may be required to provide other forms of documentation. Please contact us on 13 30 30 for more information.

By opening, requesting or operating any Account, you acknowledge that we may decide to delay, block or refuse any request, payment or transaction including interest payments. This includes preventing withdrawals from the Account if we have not been able to verify your (or any signatory's) identity. We may also refuse to process any transaction on the Account, withhold any interest payments, suspend, freeze or block the Account, or close the Account.

You also acknowledge that we may decide to delay or refuse any or all request(s) or transaction(s), including by suspending a withdrawal application, if we are concerned that the request or transaction may breach any obligation, or cause us to commit or participate in an offence under any law, and we will incur no liability to you if we do so.

From time to time we will need to reconfirm your customer details and in limited circumstances, we may need to re-verify your identity.

13. Authorised Signatories

You may nominate any person to be a signatory to operate on your Account.

You are able to decide the level of access that an Authorised Signatory to your Account can have. This access can be the same as or different to your access.

To set up an Authorised Signatory, an **Add/Remove Authorised Signatories** form and **Identification Verification** form must be completed. You can download these forms from our website or contact us on 13 30 30.

The original completed forms and all accompanying documents are to be returned to postal address:

AMP Bank Limited
Reply Paid 79702
PARRAMATTA NSW 2124

We will verify the identity of any Authorised Signatory before we will accept any instruction, operation, transaction or otherwise from that person in respect to your Account.

We only accept instructions to conduct transactions on the Account if those instructions are in accordance with your Signing Authority. You must advise us immediately of any changes in Authorised Signatories.

13.1 ACMS Adviser Transaction Authorities

You may authorise an adviser with an ACMS adviser transaction authority to operate on your Account. You are able to decide the level of access that an adviser can have. An adviser may delegate their adviser transaction authority to their staff (including their employees, agents, and contractors). Delegates will be managed in accordance with AMP Bank's delegate procedures. The conditions that apply to the ACMS adviser transaction authorities are found in the **ACMS Adviser Transaction Authority** form.

To set up an ACMS adviser transaction authority, contact your AMP financial adviser. We will verify the identity of any adviser or delegate in accordance with condition 12 before we will accept any instruction, operation, transaction or otherwise from that person in respect to your Account. We only accept instructions to conduct transactions on the Account if those instructions are in accordance with your Signing Authority. You must advise us immediately of any changes in adviser transaction authorities.

14. Your Account opening date

If you mail your application to us or you have submitted your application through an AMP financial adviser or accredited mortgage broker or AMP representative for deposit products, the Account opening date is the date we process the completed application form at our office at 2-12 Macquarie Street, Parramatta. The application and any additional documentation must be completed in all respects. This applies to applications received through all channels, including online, phone, paper, or through an AMP financial adviser, accredited mortgage broker or AMP representative for deposit products.

For deposit products other than Term Deposits: You cannot send us money electronically until we have advised you either by telephone or in writing that your Account has been opened.

Direct Debits are available for the establishment of Term Deposits and for other accounts at our discretion.

14.1 Term Deposits

The term start date of your deposit will be the day we open the Account once we have received the funds.

For opening deposits paid by electronic methods other than Direct Debits (eg domestic or overseas telegraphic transfers) the deposit will be paid to the Account on the date that we receive the deposit from the bank, building society or credit union from where the funds are being sent.

If you are paying your opening deposit by electronic method other than Direct Debit you must contact us to arrange this before sending any funds.

15. Joint Accounts

You can open an Account in your name or with one or more other persons.

If the Account is opened in the name of more than one person:

- We will assume that the Account is a joint Account unless you tell us otherwise.
- The authority to operate on the Account will be for any of you to sign, unless you tell us otherwise.
- You may nominate the number of signatories required for withdrawals or cheques (which may be one or more than one). This nomination must be signed by all Account holders.
- You are all liable jointly and individually for the Account.
- We may accept as a deposit any cheque payable to any one or more of you.
- We may send you notices, statements or other documents including changes to these terms and conditions by mailing them to any one of the Account holders at their address shown in our records and you all will be deemed to have received it the day after it is sent.

Each of you is bound by the transactions made on the Account by the Authorised Signatories.

Access Cards are available on joint Accounts where the Signing Authority is 'any to sign'. Access cards with deposit only functionality are available when the Signing Authority is 'all to sign' or any more than one signatory to sign.

On the death of any one Account holder, we will automatically treat the balance in the Account as belonging to the other holder or holders. This does not affect our rights at law and equity.

We can give an executor or administrator of the Account holder's estate information on the Account, including the Account number, the Account balance and details of credit and debit interest and other transactions.

16. Company and Trust Accounts

If the Account is opened in the name of a company:

- The company must exercise in its own right unless it has appointed authorised signatories to transact on its behalf.
- The company must execute documents and transactions in its own right unless authorised signatories have been set up to act on behalf of the company. The company will be liable for all actions undertaken by its authorised signatories.
- You may nominate the number of signatories required for withdrawals (which may be one or more than one). This nomination must be signed by the company.
- We may accept as a deposit any cheque payable to the company.
- We may send you notices, statements or other documents including changes to these terms and conditions by mailing them to the company at its address shown in our records and you all will be deemed to have received it the day after it is sent.

A trustee can open the Account in trust for another person. This means that the trustee controls the Account for the benefit of that other person. The trust should be a legally formed trust and we will require certified copy(ies) of certain documents as listed in the application form.

You must be over 18 years to open an Account in trust for another person.

Societies, companies, businesses, executors, administrators and others can also open an Account in trust for another person. Details of Account opening and operating procedures are available from us.

17. Combining Accounts

We can combine the balances of two or more of your Accounts or loan accounts. However, we will not do this where:

- The Account is a loan Account that is a Limited Recourse Borrowing Arrangement.
- We know the Accounts or loan accounts are not held by you in the same capacity (for example, where you have a personal Account and also act as trustee).

- Your debt to us arises from some business other than banking.
- We specifically agreed to keep your Accounts and loan accounts separate or your dealings with us suggest such an agreement.
- We are bound by a code of conduct not to do so.

We will promptly give you notice after we have combined any of your Accounts with another of your Accounts or with any of your loan accounts, including any Redraw you may have in your loan accounts.

We do not have to combine an overdrawn Account with an Account that is in credit or loan account that has available Redraw in order to cover withdrawals, unless we have agreed to such an arrangement, eg cheques you have made on the overdrawn Account. We also do not have to combine an Account that is in credit with a loan account in order to cover loan arrears, unless we have agreed to such an arrangement.

18. Closing your Account

Subject to the other terms and conditions of your Account set out in this document, we will close an Account when you tell us in writing or by calling us on 13 30 30 or by fax if you have Electronic Communication (or by any other way we tell you). You are liable for all transactions made before your Account is closed. Monthly fees may apply even though the Account has been open for only part of a calendar month (see Deposit Products Fees and Charges Guide for details). If there are uncleared funds or outstanding holds in the Account at the time you request to close the Account, we will not close the account until the funds are cleared.

The request to close the Account must be in accordance with the Account's Signing Authority.

We may close an Account for any reason including but not limited to the following:

- We reasonably consider you induced us to open the Account by fraud.
- We believe the Account is being used in a way that may cause loss to you or us.

If we close your Account we will give you reasonable notice at the address shown on our records.

We may close an Account without prior notification to you for the following reasons:

- the Account becomes inactive for six months and has a nil or negative balance, or
- the Account becomes overdrawn.

Payments for credit balances or Debit Balances

If the Account is closed in any circumstances and there is a credit balance, we will pay you by any means we think appropriate, an amount equal to the credit balance less any government duties and taxes and other charges and any of our fees and charges incurred before closure.

If the Account is closed in any circumstances and there is a Debit Balance, you must immediately pay us the amount by which the Account is overdrawn. This amount includes an amount equal to the Debit Balance, any government duties and taxes and other charges, and any of our fees and charges incurred before closure.

Details of fees and charges (including any government charges) that may apply are in the Deposit Products Fees and Charges Guide.

18.1 Unclaimed monies

We are required by law to forward the credit balance of an Account, less any fees and charges that may be owing, to the Australian Government as unclaimed money if you have not operated on the Account for three years or more, with the exceptions of the following:

- While a hold is placed on the Account by an order of a court of law or any other restriction by law that prevents us from accepting deposits or withdrawals from the Account. (If the hold is lifted and the Account is not operated on by you for three years from that date, the balance will then be forwarded to the Australian Government).
- Where an Account held:
 - i. as security for a loan or other financial obligation; or
 - ii. for set-off or account combination purposes, or for a loan or another financial obligation; or
 - iii. in escrow for a contract.

However, the balance of these Accounts will be forwarded to the Australian Government if you have not operated on the Account for seven years.

You may claim your money by submitting an **Unclaimed Money Claim** form. We will mail you a bank cheque for your unclaimed money balance. A bank cheque fee will apply.

19. Death of an Account holder

The legal representative, next of kin or the surviving Account holder(s) must notify us as soon as possible of the death of an Account holder(s).

19.1 For joint Accounts

Upon receipt of a certified copy of a death certificate for one Account holder, we will transfer the Account to the name(s) of the surviving Account holder(s).

19.2 For sole Accounts

Upon notice of death of the Account holder, withdrawals will not be processed or permitted. However, on production of satisfactory documentation expenses such as funeral, medical or hospital accounts may be paid from the Account.

Funds will be made available to executors, administrators or beneficiaries, upon production of certified copies of a Grant of Probate, Letters of Administration or other satisfactory documentation as notified by us.

19.3 For joint and sole Accounts

We may honour any cheques dated on or before the date of death provided that:

- They are signed by the deceased or an Authorised Signatory.
- The cheque or cheques are presented for payment not more than 7 days after we received notice of the death.
- There are sufficient available funds in the Account.

20. Overdrawing

You must keep the balance of your Account in credit at all times. To avoid overdrawing, make sure you know when direct debits are due. Please note where a direct debit and direct credit are due on the same day, the direct debit may be processed first and funds must be available to cover the payment. If for any reason your Account is overdrawn, you must immediately repay the amount by which it is overdrawn. We may charge interest whenever your Account is overdrawn. Please refer to the Deposit Products Fees and Charges Guide and interest rates on our website for further information.

For example, if your Account is overdrawn by \$1,000, with or without prior arrangement with us, and the debit interest rate is 12.00% pa for overdrawn deposit Accounts and the Account remains overdrawn in this manner for a period of 1 day, then the debit interest that we will charge you will be calculated as follows:

$$\left(\frac{-\$1,000 \times 12\%}{365} \right) \times 1 \text{ day} = \$0.33$$

The example above is indicative only and uses rates and figures we have selected to demonstrate how the account works. Actual interest rates vary from time to time. The calculations include rounding of decimal places.

Part C

Terms and Conditions for deposit products available for sale

The following products allow switches between products. Contact us for more information.

Deposit products available for sale	Switches allowed to:
AMP Access Account	AMP Cash Manager
AMP Cash Manager	AMP Access Account

21. Deposits

Types of deposits

You can deposit into your AMP Access Account and AMP Cash Manager in any of the following ways (unless we advise you that any of these ways are no longer available):

- cheque
- Direct Credits
- by having all or part of your salary credited to your Account
- making deposits by cheque or cash via Bank@Post
- electronic transfer from another AMP Bank account
- any other way we advise you.

You can deposit into your AMP Saver Account and AMP Business Saver Account by:

- cheque
- Direct Credit from your nominated account (you must ensure that this account is in the same name as your AMP Saver Account or AMP Business Saver Account)
- making deposits by cheque or cash via Bank@Post
- any other way we advise you.

Direct Debits are available for these accounts at our discretion.

Refer to the Account Access and Operating Terms and Conditions for information on the above Access Methods.

We may refuse to accept any deposit for any reason. You will not be credited for any deposits until we actually receive the money. We may decline an application in our absolute discretion.

We may charge you a fee for Direct Credits that are dishonoured (see Deposit Products Fees and Charges Guide).

Minimum and maximum amounts

Minimum and maximum amounts may apply to some Accounts. The minimum and maximum amounts applicable to an Account may vary from time to time. We will inform you of any change in accordance with condition 3. Refer also to the Account Features.

22. Interest we pay on credit balances

The interest rate applicable to the Accounts in this Part C may vary depending on the daily balance held in the Account.

For Accounts in this Part C that are opened on the last day of any month, see condition 23 for the first interest paid to that Account.

We may vary the interest rate applying to your Account in this Part C at any time without your consent. Interest is calculated daily and credited to these Accounts on the first day in each month following the month in which it accrues.

For example, if your Account Balance is \$1,000 at the close of business for every day of the month, and the current interest rate applicable to your Account is 3.00% pa, and your interest is paid monthly, and the month in which the interest is calculated has 30 days, then the interest will be calculated as follows:

$$\left(\frac{\$1,000 \times 3\%}{365} \right) \times 30 = \$2.47$$

The interest paid for the month is \$2.47 and is credited to your Account on the first day of the next month.

The above example is indicative only and uses rates and figures we have selected to demonstrate how the Account works. Actual interest rates vary from time to time. The calculations include rounding of decimal places.

We calculate interest from the date the Account is opened. If you close your Account, we do not pay you any interest for the day on which you do so.

For example, if you closed your Account on 2 April 2015, you will be paid \$0 in interest for this day since this is the date the Account was closed. You will, however, receive any interest due to you, which has not already been paid to you, from the date the Account was opened until 1 April 2015.

Details of current interest rates applicable to your Account and the method of calculation can be obtained by contacting us on 13 30 30 or on our website at amp.com.au/bank.

23. Accounts opened on the last day of any month

If the opening date of your Account is the last day of any month, we calculate interest from the date the Account is opened. The interest is calculated daily and paid on the first day of the second month after the Account was opened.

For example, if your Account is opened on 31 July 2015 and the Account Balance at the close of business on that date and every day of the month is \$1,000 and the current interest rate applicable to your Account is 3.00% pa, and the interest is paid monthly, then the first interest amount paid will be calculated as follows:

$$\left(\frac{\$1,000 \times 3\%}{365} \right) \times 32 = \$2.63$$

(1 day in July and 31 days in August) = \$2.63 interest paid and credited to your Account on 1 September 2015.

The example above is indicative only and uses rates and figures we have selected to demonstrate how the Account works. Actual interest rates vary from time to time. The calculations include rounding of decimal places.

24. Account statements

- For AMP Access and Cash Manager Accounts we will send you an Account statement at least every six months.
- For AMP Saver Accounts and AMP Business Saver Accounts we will send you an Account statement at least every six months.
- For any Account that is the primary account on an AMP Visa Debit Card we will send you monthly statements. You may not receive statements less frequently.

At your request we will provide statements more frequently.

For joint Account holders, statements will be sent to Applicant One as indicated on your application form unless you request otherwise.

A fee will be payable if you require duplicate copies of statements. Please refer to the Deposit Products Fees and Charges Guide.

All transactions are listed on your statement in the currency of the transaction and the Australian dollar equivalent.

You should always check the entries on your Account statement carefully and report any error or unauthorised transactions to us as soon as you become aware of it.

If you choose to receive online statements, you will not be provided with a statement in paper format. You must have a valid email address and access to Internet Banking to receive online statements.

Refer to condition 52 for information about Electronic Communication.

25. Transaction lists on Internet Banking

When you view your transactions and/or online statements on Internet Banking you may retain a record by either printing or downloading onto your computer hard drive.

26. Adjustment of Debits and Credits to your Account

We may assign any date we consider appropriate to a debit or credit to the Account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs). However, we credit payments to the Account as soon as practicable after we receive them. This is not necessarily the same day that you (or someone else such as your paymaster) make a payment into the Account.

We may subsequently adjust debits and credits to the Account and the Account Balance so as to accurately reflect the legal obligations of you and us (for example, because of an error or because a cheque is dishonoured). If we do this, we may make consequential changes including to the interest payments or charges (see Deposit Products Fees and Charges Guide for details on charges).

27. Withdrawals

You can withdraw from or access your Accounts by any of the Access Methods indicated in the Account Features or by bank cheque (bank cheques in names other than the account holders are not available for AMP Saver Accounts). **Bank cheque withdrawal from AMP Business Saver Accounts is only available at our discretion.**

You may also withdraw from your AMP Access Account or AMP Cash Manager via a periodical payment or via Bank@Post. Refer to the Account Access and Operating Terms and Conditions for information on periodical payments and withdrawal limits. Refer to the Deposit Products Fees and Charges Guide for information on fees.

Part D

Terms and conditions for Term Deposits

A Term Deposit is an investment for a fixed term earning a fixed interest rate. Your funds are not immediately available for withdrawal before the end of the Term Deposit. If you think you will at any point need to immediately withdraw or transfer the funds in your Term Deposit, other deposit products may be more suitable.

28. Deposits

You can deposit into your Term Deposit in any of the following ways (or when opening a new Account):

- Cheque made payable or endorsed to AMP Bank Limited or is in the name of the new Account holder.
- Electronic transfer from another AMP Bank account.
- Any other way we advise you.

We may refuse to accept deposits for any reason.

Minimum and maximum deposits

The minimum deposit to open a Term Deposit is:

- \$25,000 for terms of 1 or 2 months, and
- \$5,000 for terms of 3 months or more.

Minimum deposit limits do not apply to Term Deposits held as security. The maximum deposit is \$5 million unless we agree otherwise. Refer to condition 32 for length of term.

29. Interest

Which interest rate applies?

The interest rate applicable to a Term Deposit varies depending on:

- the term of the deposit,
- the amount of the deposit, and
- how often interest is paid.

Once a term commences, the interest rate is fixed for that term. You can obtain details of our current interest rates by contacting us on 13 30 30 or from our website amp.com.au/bank.

When do you start earning interest?

You start to earn interest on the date the deposit is credited to your Account.

How and when interest is paid?

Interest is calculated daily and paid at maturity. For term deposits of 12 months or more, you may choose to have interest paid monthly, every 3 months, every 6 months or annually unless we specify otherwise.

Interest on Term Deposits is paid:

- into a nominated account with us or another bank, building society or credit union, by bank cheque (except for Term Deposits that have a 13 month term), or
- into your Term Deposit to be added to your existing deposit and held for another term (available for term deposits of one year or less).

For example and for illustrative purposes only, assume you opened a Term Deposit on 1 June 2015 with a balance of \$20,000 for a 12 month term, with interest paid quarterly and the interest rate is 2.50% pa, your first interim interest payment would be calculated to 31 August 2015 and paid on 1 September 2015, as follows:

$$\$20,000 \times 2.50\% \div 365 \text{ days} \times 92 \text{ (number of days in quarter)} = \$126.03.$$

The example above is indicative only and uses interest rates and figures we have selected to demonstrate how the account works. Actual interest rates vary from time to time. The calculations include rounding of decimal places.

If interest is to be paid to you before the end of the term, the interest will be paid into a nominated account with us, or with another bank, building society or credit union or by bank cheque.

30. Maturity of a term

Payment of deposit and interest

The deposit and interest are paid in the favour of the Account holder only. At the end of the term, the Account holder can choose to:

- reinvest the deposit and interest for a further term (available for terms of one year or less), or
- reinvest the deposit for a further term and have the interest paid into the nominated account with us, another bank, building society or credit union or by bank cheque, or
- have the deposit plus interest paid into the nominated account with us, or with another bank, building society or credit union or by bank cheque.

No interest is paid for the last day of the term.

If you choose to reinvest the deposit for a further term, the deposit may have a lower interest rate than the rate that was applied to the previous term. Higher interest rates may be available for other terms or on other deposit products. For current interest rates and product descriptions, go to amp.com.au/bank.

Note: If a 5 Year Term Deposit would mature on a non-Business Day, it will instead mature on the last Business Day prior to that non-Business Day and the reinvested deposit and interest will also be made on that maturity date.

Deposits and interest paid into a nominated account with us, or with another bank, building society or credit union or by bank cheque will be paid on the same maturity date.

It is important to provide us with your instructions at the time of application. You may change your instructions at any time before the end of the term. Please note that if you do not provide maturity instructions your Term Deposit will be closed and the amount of the deposit and any interest will be paid to your nominated account. If there is no nominated account, the deposit and interest will be sent to your address by bank cheque.

For example:

1. If your last instruction was to reinvest the principal and interest of the deposit for 3 months then we will reinvest the principal and any interest that has not already been paid for 3 months.
2. If your last instruction was to reinvest the principal for 3 months and pay interest to your nominated account then we will reinvest the principal for 3 months and pay any interest that has not already been paid to your nominated account.

If you do not provide maturity instructions in relation to the respective deposit, your term deposit account will be closed and the amount of the deposit and any interest will be paid to your nominated account. If there is no nominated account, the deposit and interest will be sent to your address by bank cheque.

Additional funds and withdrawals

At the end of any term, if you intend to reinvest for a further term, you can make:

- an additional deposit of any amount, or
- a withdrawal of any amount, but only if the remaining balance is \$5,000 or more, unless we agree otherwise.

Reinvested deposits may have a lower interest rate than the rate that was applied to the previous term. Higher interest rates may be available for other terms or on other deposit products.

For current interest rates and product descriptions, go to amp.com.au/bank.

Additional deposits may only be made at the end of the term.

31. Term Deposit maturity requests

If a Term Deposit maturity request to be processed on any particular Business Day is made by:

- a. 2.30pm (Sydney time), and
- b. in respect of instructions received via Internet Banking, the time specified on our website,

the Term Deposit maturity request will be completed on that Business Day subject to any errors, difficulties or faults in providing the service.

If the Term Deposit maturity request is received on a non-Business Day or after 2.30pm (Sydney time) (or the time specified on our website) on a Business Day, the Term Deposit maturity request will be completed on the next Business Day, subject to any errors, difficulties or faults in providing the service.

32. The term of the deposit

Length of term

We may determine from time to time the minimum and maximum terms for a deposit. Within the range set by us, you may choose a term of any length. The minimum term for new Term Deposit Accounts is 3 months unless the deposit exceeds \$25,000.

To find out about our current range of terms available, contact us on 13 30 30 or at our website amp.com.au/bank.

For all Term Deposits excluding the 5 Year Term Deposit

If your chosen term for a deposit ends on a non-Business Day, the term for that deposit will end on the next Business Day.

For the 5 Year Term Deposits

If the term for a 5 Year Term Deposit ends on a non-Business Day, the term for that deposit will end on the last Business Day before that non-Business Day. See condition 30 for details of the payment of deposit and interest.

Change of term at maturity

At the end of a term, if you reinvest for a further term, you may:

- change the length of the term, or
- if the new term is 12 months or more, change the frequency of payment of interest.

33. Withdrawals before the end of a term

Full or partial withdrawals for Term Deposits from two months may be made before the maturity date provided you have given us at least 31 days notice of withdrawal. The 31 day notice period does not apply in the case of hardship, deposits of less than two months or for withdrawals within the first seven days of a term. Where 31 day notice applies and the remaining term of the account is 31 days or less, withdrawal is only available after maturity. Requests for withdrawals must be made in writing or via BankAssist in accordance with the Account Signing Authority and received before 2.30pm (Sydney time) on a Business Day to be processed on the same Business Day. Requests received after 2.30pm (Sydney time) will be processed on the next Business Day. The full or partial withdrawal will then be processed on the next Business Day after expiry of the notice period (31 days or more, as nominated by you).

The interest rate adjustment below will apply. Any early withdrawal amount and applicable interest will be paid into your nominated account with us, another bank, building society or credit union or by bank cheque.

You may withdraw all or part of your deposit within the first seven days of a term without incurring an interest adjustment.

If you withdraw all or part of your deposit at any other time, you must give us at least 31 days notice for terms from two months and the interest rate applicable to the amount withdrawn is adjusted by the rates shown in the table below. For example, when you withdraw all or part of your deposit and less than 25% of the original term has lapsed then the interest rate (the adjusted interest rate) is 3% per annum (pa) less than the rate which originally applied to the deposit.

Portion of term completed	Interest rate adjustment
Less than 25%	3.00% pa
25% to less than 50%	2.50% pa
50% to less than 75%	2.00% pa
75% to less than 90%	1.50% pa
90% or more	1.00% pa

This interest rate adjustment will not apply where a Term Deposit is repaid prior to maturity due to the death of an Account holder.

If interim interest has been paid and the Term Deposit is repaid before maturity, we may need to recover this interest and the resultant payout may be less than the original deposit.

For example and for illustrative purposes only, you deposited \$250,000.00 into a Term Deposit on 21 December 2015 for one year (365 days) at an interest rate of 3.30% pa. On 6 January 2015 (16 days later) you decide you want to place the Term Deposit on notice so that you can make a partial withdrawal in 31 days of \$30,000. As the portion of the term completed is less than 25% of the term (47 days divided by 365 days is 12.9%) a 3% pa interest rate adjustment will apply to the original interest rate of 3.30% pa. The adjusted interest rate that will then be applied to the withdrawn amount of \$30,000 will be 0.30% pa and calculated as follows:

i) \$30,000 (partial amount withdrawn)	x 3.30%	x 47 days Term Deposit held for	÷ 365 days No. of days per year	= \$127.48 interest payment
ii) \$30,000	x 3.00% (interest rate adjustment)	x 47 days	÷ 365	= \$115.89 reduced interest

Therefore, the difference between \$127.48 and \$115.89 is \$11.59 which is the interest payment amount that you will receive after the interest rate adjustment of 3.00% pa is applied.

The interest will be paid to you on the withdrawal date. However, if you chose to have interest paid monthly, every 3 months, every 6 months or annually your interest will be recalculated by applying the adjusted interest rate to your deposit from the commencement of the term. If you are required to refund any interest we will deduct it from your deposit on the day you withdraw the deposit.

The example above is indicative only and uses rates and figures we have selected to demonstrate how the Account works. Actual interest rates vary from time to time. The calculations include rounding of decimal places.

To make a partial withdrawal of your deposit, the remaining balance in your Term Deposit must be \$5,000 or more, unless we agree otherwise.

The remaining balance of the deposit will continue to earn interest at the rate which applied to the original deposit for the remainder of the term and otherwise on the same terms and conditions which applied at the time the original deposit was made.

If the interest rate, before an adjustment is made, is less than the interest rate adjustment, no interest will be paid.

34. Deposit confirmation

We will send you a confirmation of the opening of your Term Deposit and any time we pay interest, if any, during the term of the Term Deposit.

21 Days before the maturity date a letter will be sent to you as a reminder that the term is ending soon. The letter includes the Term Deposit's maturity details and instructions previously provided by you as well as the term, maturity date, interest rate, Account balance, gross interest, net interest, total balance and any new term deposit Account details (if applicable, based on the maturity instructions).

Part E

Terms and conditions for Offset Deposit Account

35. Offset Deposit Account

Offset Deposit Accounts can only be linked to an eligible AMP Bank Offset Loan Account or such other loan accounts that we may agree to from time to time. For more information about eligible loan accounts go to amp.com.au/eligibleloanaccounts.

Only one Offset Deposit Account can be linked to an eligible Offset Loan Account.

An Offset Deposit Account may only be opened in either one of the borrowers' names or all of the borrowers' names.

As interest is not paid on an Offset Deposit Account, if the balance in the Offset Deposit Account is greater than the balance of the linked Offset Loan Account, the amount in excess of the loan balance will not be offset and will not earn interest.

36. Deposits

You can deposit into your Offset Deposit Account in any of the following ways unless we advise you that any of these ways are no longer available:

- cheque
- Direct Credits
- Direct Debits (at our discretion)
- by having all or part of your salary credited to your Account
- making deposits by cheque or cash via Bank@Post
- electronic transfer from another AMP Bank Account
- any other way we advise you.

Refer to the Account Access and Operating Terms and Conditions for information on the above Access Methods.

We may refuse to accept any deposit for any reason. You will not be credited for any deposits until we actually receive the money.

We may charge you a fee for deposits that are dishonoured (see Deposit Products Fees and Charges Guide for details).

Minimum and maximum deposits

Any minimum and maximum amounts applying to Offset Deposit Accounts are shown in the Features at a Glance.

37. Interest

You are not paid any interest on any credit balance in your Offset Deposit Account, even if your credit balance exceeds the Offset Loan Account balance to which the Offset Deposit Account is linked.

While your offset arrangement applies, we will calculate the interest accruing for each day on your Offset Loan Account by the following method:

- a. multiplying the daily outstanding principal in the Offset Loan Account by the interest rate, and
- b. multiplying the daily credit balance in the Offset Deposit Account by that same interest rate, and
- c. calculating the difference between the two amounts to obtain a net interest amount that is charged to the Offset Loan Account. These net amounts accrue until the next loan Repayment Date when the total amount is charged to the Offset Loan Account and then again on each Repayment Date. It will also be debited on the last day of the loan if the loan is held for the full original term.

The offset benefit is the difference between the net interest amount as calculated above and the debit interest you would have paid on your loan account if you did not have a linked Offset Deposit Account.

Details of current interest rates applicable to your Offset Loan Account can be obtained by contacting us on 13 30 30 or on our website at amp.com.au/bank.

38. Delinking the Offset arrangement

The Offset Deposit Account may be delinked for a number of reasons, including but not limited to:

- if requested by you, or
- if you repay and close your Offset Loan Account, or
- if you discharge your Offset Loan Account, or
- if you switch your Offset Loan Account from an eligible loan account to an ineligible loan account.

If you do not have an eligible loan account (for example, you may have switched your eligible loan account to one that is not eligible for offset or your eligible loan account is closed, we may switch your Offset Deposit Account to an unlinked Offset Deposit Account. We will send you a letter to confirm that we have switched your Account. An unlinked Offset Deposit Account cannot be linked to any loan and no offset benefit is applied.

If at a later date you again hold an eligible loan account, you will have to request us to switch your unlinked Offset Deposit Account back to an Offset Deposit Account and to relink it to an eligible loan account.

If the link between your Offset Deposit Account and your Offset Loan Account is removed the offset benefit will only be calculated up to the last Repayment Date before the link is removed or the Offset Loan Account is closed.

The examples below are indicative only to demonstrate when any offset benefit will cease to apply after the last repayment date when you discharge your Offset Loan Account or when you switch your Offset Loan Account to an ineligible loan account or when you close one Offset Loan Account and request your Offset Deposit Account to be relinked to another eligible Offset Loan Account.

Discharging your Offset Loan Account

Your Account A is an Offset Loan Account linked to an Offset Deposit Account. You are discharging your loan on 20 March 2015 and the last repayment date prior to discharging your loan was 7 March 2015. Any offset benefit will cease to apply from the last repayment date and this means that you will not receive any offset benefit from 8 March 2015 to the date of discharge.

Switching your Offset Loan Account to an ineligible loan account

Your Account B is an eligible Offset Loan Account linked to an Offset Deposit Account. On 16 April 2015 you request to switch your Offset Loan Account to a fixed rate loan, which is an ineligible loan account. The last repayment date on your Offset Loan Account was 31 March 2015. Any offset benefit will cease to apply from the last repayment date, 31 March 2015.

Please note: If after a fixed interest period, your Account B automatically converts back to an eligible loan account, the Offset Deposit Account is **not** automatically relinked. You must request us to relink the Offset Deposit Account.

Repaying and closing one Offset Loan Account and relinking to another Offset Loan Account

If the last repayment date on your Offset Loan Account, Account C, was 15 January 2015 and on 4 February 2015 you request us to close this account and to re-link the Offset Deposit Account to a new Offset Loan Account, Account D, no offset benefit will apply to Account C from 16 January 2015. The new offset benefit for Account D would normally be effective only from the next repayment date. This means that if the repayment date of Account D is 21 February 2015 you may not receive

an offset benefit on either Account C or Account D between 16 January 2015 and 20 February 2015.

39. Withdrawals

You can withdraw from or access your Offset Deposit Account by any of the Access Methods indicated in the Account Features or by bank cheque.

You may also withdraw from your Offset Deposit Account via a periodical payment.

Refer to the Account Access and Operating Terms and Conditions for information about periodical payments.

40. Fees

Fees may apply to your Offset Deposit Account (see Deposit Products Fees and Charges Guide for details).

41. Account statements

We will send you an Account statement at least every 6 months.

At your request we will provide statements more frequently.

For joint Account holders, statements will be sent to each Account holder as indicated on your application form unless you request otherwise.

A fee will be payable if you require duplicate copies of statements. Please refer to the Deposit Products Fees and Charges Guide.

All transactions are listed on your statement in the currency of the transaction and the Australian dollar equivalent.

You should always check the entries on your Account statement carefully and report any error or unauthorised transactions to us as soon as you become aware of it.

Please always check the name of your account. An Unlinked Offset Deposit Account cannot be linked to an eligible loan account. If you have an Unlinked Offset Deposit Account you are not receiving any offset benefits.

You should contact us immediately if you require further information or assistance or you want to change your Account to an Offset Deposit Account that can be linked to an eligible loan account.

If you choose to receive online statements you will not be provided with a statement in paper format. You must have a valid email address and access to Internet Banking to receive online statements.

Refer to condition 52 for information about Electronic Communication.

42. Transaction lists on Internet Banking

When you view your transactions and/or online statements on Internet Banking you may retain a record by either printing or downloading onto your computer hard drive.

43. Blocking access to your Offset Deposit Account

It is our right to block access to your Offset Deposit Account. In the event that you default on your Offset Loan Account, we may at any time and without prior notice to you transfer or apply the whole or any part of your credit balance of your Offset Deposit Account in payment of the whole or any part of your Offset Loan Account.

Part F

Terms and Conditions for deposit products no longer available for sale.

The following products allow switches between products. Contact us for more information.

Deposit products no longer available for sale	Switches allowed to:
<ul style="list-style-type: none">– All-in-One Cash Management Account \$0 plan– All-in-One Cash Management Account \$5 plan– All-in-One Cash Management Account \$10 plan	<ul style="list-style-type: none">– AMP Access Account– AMP Cash Manager
AMP First	<ul style="list-style-type: none">– AMP Access Account– AMP Cash Manager
<ul style="list-style-type: none">– Cash Management Account– Cash Management Account – AMP Shareholder Option– Cash Management Account – Select Option	<ul style="list-style-type: none">– AMP Access Account– AMP Cash Manager
eASYCash Management Account	<ul style="list-style-type: none">– AMP Access Account– AMP Cash Manager
<ul style="list-style-type: none">– eASYLIVING \$0 Plan Account– eASYLIVING \$5 Plan Account– eASYLIVING \$10 Plan Account	<ul style="list-style-type: none">– AMP Access Account– AMP Cash Manager
<ul style="list-style-type: none">– Transact Classic– Transact Executive	<ul style="list-style-type: none">– AMP Access Account– AMP Cash Manager

44. Deposit products in this Part F:

- achievement Share Account
- All-In-One Cash Management Account \$0 Plan
- All-In-One Cash Management Account \$5 Plan
- All-In-One Cash Management Account \$10 Plan
- AMP First¹
- Cash Management Account
- Cash Management Account - AMP Shareholder Option
- Cash Management Account - Select Option
- eASYCash Management Account¹
- eASYLIVING \$0 Plan Account
- eASYLIVING \$5 Plan Account
- eASYLIVING \$10 Plan Account
- eASYLIVING S Plan Account

- Founding Member Account
- Investment Builder Account
- Transact Classic
- Transact Executive

1 These products are available for sale to customers at our discretion.

45. Deposits

Types of deposits

You can deposit into the Accounts in this Part F in any of the following ways (unless we advise you that any of these ways are no longer available):

- cheque
- Direct Credits
- by having all or part of your salary credited to your Account
- making deposits by cheque or cash via Bank@Post
- electronic transfer from another AMP Bank Account
- any other way we advise you.

Direct Debits are available for these accounts at our discretion.

Refer to the Account Access and Operating Terms and Conditions for information on the above Access Methods.

We may refuse to accept any deposit for any reason. You will not be credited for any deposits until we actually receive the money.

We may charge you a fee for deposits that are dishonoured (see Deposit Products Fees and Charges Guide).

Minimum and maximum amounts

Minimum and maximum amounts may apply to some Accounts. The minimum and maximum amounts applicable to an Account may vary from time to time. We will inform you of any change in accordance with condition 3.

46. Interest we pay on credit balances

The interest rate applicable to the Accounts in this Part F may vary depending on the daily balance held in the Account.

We may vary the interest rate applying to your Account in this Part F at any time without your consent. Interest is calculated daily and credited to these Accounts on the first day in each month following the month in which it accrues.

We calculate interest from the date the Account is opened. If you close your Account, we do not pay you any interest for the day on which you do so. For example, if you close your Account on 2 May 2015, you will be paid \$0 in interest for this day since this is the date the Account is closed. You will, however, receive

any interest due to you, which has not already been paid to you, from the date the Account was opened until 2 May 2015.

Details of current interest rates applicable to your Account and the method of calculation can be obtained by contacting us on 13 30 30 or on our website at amp.com.au/bank.

47. Account statements

For achievement Share Account, All-In-One Cash Management Account \$0 Plan, All-In-One Cash Management Account \$5 Plan, All-In-One Cash Management Account \$10 Plan, eASYLIVING \$0 Plan, eASYLIVING \$5 Plan, eASYLIVING \$10 Plan, eASYLIVING \$5 Plan, Founding Member Account and Investment Builder Account we will send you an Account statement at least every month.

For Cash Management Account, Cash Management Account - AMP Shareholder Option, Cash Management Account - Select Option, Transact Classic and Transact Executive we will send you an Account statement at least every 3 months. At your request we will provide statements more frequently.

For AMP First and eASYCash Management Account, we will send you an Account statement at least every 6 months. At your request we will provide statements more frequently.

For joint Account holders, statements will be sent to Applicant One as indicated on your application form unless you request otherwise.

A fee will be payable if you require duplicate copies of statements. Please refer to the Deposit Products Fees and Charges Guide.

All transactions are listed on your statement in the currency of the transaction and the Australian dollar equivalent.

You should always check the entries on your Account statement carefully and report any error or unauthorised transactions to us as soon as you become aware of it.

If you choose to receive online statements you will not be provided with a statement in paper format. You must have a valid email address and access to Internet Banking to receive online statements.

Refer to condition 52 for information about Electronic Communication.

48. Transaction lists on Internet Banking

When you view your transactions and/or online statements on Internet Banking you may retain a record by either printing or downloading onto your computer hard drive.

49. Adjustment of Debits and Credits to your Account

We may assign any date we consider appropriate to a debit or credit to the Account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs). However, we credit payments to the Account as soon as practicable after we receive them. This is not necessarily the same day that you (or someone else such as your paymaster) make a payment into the Account.

We may subsequently adjust debits and credits to the Account and the Account Balance so as to accurately reflect the legal obligations of you and us (for example, because of an error or because a cheque is dishonoured). If we do this, we may make consequential changes including to the interest payments or charges (see Deposit Products Fees and Charges Guide for details on charges).

50. Withdrawals

You can withdraw from or access your All-In-One Cash Management Account \$0 Plan, All-In-One Cash Management Account \$5 Plan, All-In-One Cash Management Account \$10 Plan, AMP First, eASYCash Management Account, eASYLIVING \$0 Plan, eASYLIVING \$5 Plan, eASYLIVING \$10 Plan, eASYLIVING \$5 Plan, Cash Management Account, Cash Management Account - AMP Shareholder Option, Cash Management Account - Select Option, Transact Classic and Transact Executive by any of the following Access Methods or by bank cheque:

- Access Card, cheque book and electronic withdrawals including BPAY.
- Internet Banking (including Mobile Banking), BankPhone and Electronic Communication.

You can withdraw from or access your achievement Share Account, Investment Builder Account and Founding Member Account by any of the following Access Methods or by bank cheque:

- Electronic withdrawals including BPAY.
- Internet Banking (including Mobile Banking), BankPhone and Electronic Communication.

You may also withdraw from your Accounts listed in this Part F via a periodical payment. Refer to the Account Access and Operating Terms and Conditions for information on periodical payments.

Part G

Miscellaneous

51. When times are tough

If for some reason you are experiencing financial difficulties and believe you will or may have trouble meeting your commitments, please call us to discuss a possible solution or arrangement. It is best that you tell us as soon as possible before your Account is overdrawn. You can contact us on 13 30 30 to be directed to AMP Bank Credit Services for assistance with financial hardship.

52. Electronic Communication

Unless prohibited by law we may provide certain information to you by Electronic Communication, eg:

- by electronic message (including email and SMS) to your nominated electronic address, including an email address or mobile telephone number as shown on our records, or
- by making available and notifying you of the availability of the information at our electronic address for retrieval.

If you agree to receive information by Electronic Communication, that information may not be provided to you in paper format. You must agree by making a positive election. A positive election includes checking the appropriate box on the application form where available.

You must provide us with your valid email address and/or Australian mobile telephone number as your electronic address for receipt of Electronic Communication. You can notify us of a change to your electronic address at any time.

If you change your mind later and do not wish to receive information by Electronic Communication, you may revoke the election at any time by notifying us in writing. This may result in you not being able to receive certain banking services from us.

53. Other financial services

You agree that we may send you information about services (including financial, credit card and insurance services) we or any Related Bodies Corporate offer.

54. Financial Claims Scheme

In the unlikely event that AMP Bank becomes insolvent, the Australian Government may activate the Financial Claims Scheme and at that time you may be entitled to payment under the Financial Claims Scheme.

Access to the scheme is subject to a limit for each account holder.

Information about the Financial Claims Scheme can be obtained from the APRA website at apra.gov.au and the APRA hotline on 1300 131 060 if calling within Australia. Alternatively, international customers can call APRA on 61 2 9210 3480.

Part H

Important Words

Access Card means a card issued by AMP Bank (including AMP Visa Debit Card and AMP PayTag) which allows you to access funds in an Account linked to your Access Card.

Access Methods means any method authorised by AMP Bank to allow you to give us instruction to make transactions to or from your Account. Access Methods may be used together with devices, identifiers, Security Access Codes or a combination of these. Examples of Access Methods are: Access Card, Cheque, BankAssist, Internet Banking and BankPhone. For terms and conditions to all Access Methods, refer to the Account Access and Operating Terms and Conditions.

Account means, unless the context otherwise requires, an AMP Bank deposit account (including a Term Deposit).

Account Balance means at any time, the difference between all amounts credited and all amounts debited to the Account under these terms and conditions. When this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.

Account Features for deposit products are available in the Features At A Glance table at the front of this document and at amp.com.au/bank.

ACMS means AMP Cash Management Service.

ATM means an automatic teller machine.

Authorised Signatory means you (unless you are a minor under the age of 13 years) and any person authorised by you to sign on the Account.

BankAssist means the Access Method described in Part D of the Account Access and Operating Terms and Conditions.

BankPhone means AMP Bank's automated telephone banking service described in Part F of the Account Access and Operating Terms and Conditions.

Business Day means a day when we are open for normal banking business in Sydney, other than a Saturday, Sunday or public holiday in NSW (including bank holidays).

Customer Name is the name in which the Account is held and in the case of a joint Account is the name of all joint Account holders.

Day of Operation has the meaning described in Part A.

Debit Balance means the Account is overdrawn, ie you owe us money.

Deposit Products Fees and Charges Guide should be read with this document and the Account Access and Operating Terms and Conditions.

Direct Credit means a credit to your Account from an account held with another bank, building society or credit union or another AMP Bank account that is not arranged through your Account, or a credit to an account held by an external party (or you) at another bank, building society or credit union or another AMP Bank account that you arrange from your Account.

Direct Debit means a debit from your AMP Bank Account that you arrange through an external party (such as a merchant or another bank, building society or credit union) or different AMP Bank account, or a debit from an account held with another bank, building society or credit union or different AMP Bank account to your Account that you arrange through us.

Dispute means you are not satisfied with our initial decision regarding your complaint and you request a review of the decision.

eftpos means an electronic funds transfer point of sale facility.

Electronic Communication means AMP Bank's electronic communication service described in Part E of the Account Access and Operating Terms and Conditions.

Financial Claims Scheme is the Financial Claims Scheme for Account holders with insolvent ADIs, set out in the *Banking Act 1959* (Cth).

Financial Institution includes: any entity that provides financial services involving the independent management of money for clients or members. This includes, but is not limited to, banks, building societies, credit unions, money market corporations, finance companies, securitisers, life insurance, general insurance, superannuation/pension funds, public unit trusts/mutual funds, cash management trusts, health insurance funds, private investment funds, hedge funds, friendly societies and prime brokers; and

any other entity as defined by the Australian Prudential Regulatory Authority (APRA).

Internet Banking means AMP Bank's online internet banking service described in Part F of the Account Access and Operating Terms and Conditions.

Limited Recourse Borrowing Arrangement has the meaning defined in sections 67A and 67B of the *Superannuation Industry (Supervision) Act 1993* (Cth).

Mobile Banking means access to Internet Banking through the AMP app on a Mobile Device.

Offset Loan Account means an eligible loan product in the Offset arrangement.

Personal customers excludes a customer who is a company, trust, co-operative, incorporated or unincorporated association, government body or partnership.

Redraw means any advance payment you have made to your loan account that may be available for redraw under the terms and conditions of your loan account.

Related Bodies Corporate has the meaning defined in section 50 of the *Corporations Act 2001*.

Repayment Date has the meaning defined in the Loan Conditions of your Loan Agreement.

Secret Word means the personal identification word selected by you, and used with BankAssist.

Signing Authority means the procedure, set out in the application form, for issuing instructions on the Account and can be 'any to sign', 'all to sign' or any combination of Account holders. If you make no election the default on the Account will be 'any to sign'.

Small Business means a business employing:

- (a) less than 100 full-time (or equivalent) employees, if the business is or includes the manufacture of goods, or
- (b) in any other case, less than 20 full-time (or equivalent) employees, but does not include a business that obtains an Account or Access Method in connection with another business that does not meet the elements in (a) or (b) above.

SWIFT means the Society for Worldwide Interbank Financial Telecommunication for fund transfers between banks, building societies or credit unions.

Sydney time is also known as Australian Eastern Standard Time (AEST) and becomes Australian Eastern Daylight Time (AEDT) when Daylight Saving Time is observed in New South Wales.

Third Party Debits are debits to an Account arranged by direct debit authority with another bank, building society or credit union.

We or Us or Our, AMP Bank or AMP Banking means AMP Bank Limited ABN 15 081 596 009, Australian credit licence 234517, AFSL No. 234517 and its successors and assigns.

You means the person or persons in whose name the Account is held. If there is more than one of you, you means each of you separately and every two or more of you jointly. You includes your successors and assigns.

The singular includes the plural and vice versa.

A reference to:

- Any thing includes the whole and each part of it.
- A document includes any variation or replacement of it.

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Contact us

You should read these Terms and Conditions carefully and ask us about any issues that concern you.

We can be contacted as follows:

Internet Banking	amp.com.au/bank
BankPhone	13 30 30 24 hours, 7 days for automated services
BankAssist	13 30 30 8am to 8pm Monday to Friday 9am to 5pm Saturday and Sunday (Sydney time)
BankFax	1300 555 503
Email	info@ampbanking.com.au
Mail	AMP Bank Reply Paid 79702 PARRAMATTA NSW 2124