

Deposit products terms and conditions

Contents

1	Terms and conditions for accounts	1
1.1	About these terms and conditions	1
1.2	Who provides the products referred to in these terms and conditions?	1
1.3	Terms and conditions effective date	1
1.4	Agreeing to these terms and conditions	1
1.5	What happens if you breach these terms and conditions?	2
1.6	Defined terms and important words	2
2	Product features at a glance	3
2.1	Features at a glance - deposit products available for sale as new accounts	3
2.2	Features at a glance - AMP Bett3r Account	5
2.3	Features at a glance - deposit products not available for sale as new accounts	6
3	Who can open an account?	8
3.1	Who can open what type of an account?	8
3.2	Accounts for personal customers	9
3.3	Accounts for companies, trusts and other organisations	9
4	Opening your account	11
4.1	How to apply for an account	11
4.2	What you need to provide when you open an account - personal details and identification requirements	12
4.3	When is your account ready to use - your account opening date	14
4.4	Account limits, minimums and maximums	14
4.5	The length of a term deposit	14
4.6	Confirming your account details	14
5	Interest	15
5.1	When and how interest is calculated	15
6	How to use your account - access and transactions	17
6.1	Using and operating your account	17
6.2	Using and operating your AMP Bett3r Account	18
6.3	Adjustment of debits and credit to your account	21
6.4	Overdrawing	21
6.5	Accessing and transacting on your account - additional information	22
6.6	Who can use an account?	22
6.7	Getting information about your account - account statements	23

6.8	Fees and charges on your account	24
7	Closing your account	25
7.1	Who can request that an account be closed, and what happens?	25
7.2	Your options when your term deposit matures	27
7.3	Payment for credit balances or debit balances of closed accounts	29
7.4	When we may combine your accounts	30
7.5	Unclaimed monies	31
8	When things change	32
8.1	When your personal or contact details change	32
8.2	When your entity or entity contact details change	32
8.3	Changing your account to another product	32
8.4	Variations to terms and conditions	33
8.5	What happens when an account holder dies?	34
9	Other important information	36
9.1	Banking Code	36
9.2	ePayments Code	36
9.3	When times are tough	36
9.4	Complaints and resolving disputes	36
9.5	Privacy and confidentiality	38
9.6	Tax matters	38
9.7	Notices and certificates	39
9.8	Electronic communication	40
9.9	Other financial services	41
9.10	Financial Claims Scheme	41
10	Important words and what they mean	42

1 Terms and conditions for accounts

1.1 About these terms and conditions

These Deposit products terms and conditions detail the respective rights and obligations of you and AMP Bank in relation to accounts. These terms and conditions also give information on a range of topics concerning the operation of your account.

The terms and conditions that apply to your account comprise these Deposit products terms and conditions, the Account access and operating terms and conditions and the Deposit product fees and charges guide.

These terms and conditions are provided to assist you to compare products and to decide whether to acquire accounts. Some of the more important aspects of your relationship with us are included, such as our duty of confidentiality to you and our complaint handling procedures.

Worked dollar examples of certain benefits and fees that may apply to an account are illustrative only and do not reflect the circumstances applicable to a particular customer.

The information in these terms and conditions is subject to change from time to time. We will tell you about any change we make as soon as reasonably possible. Please see condition **8.4.1 - What happens if we vary these terms and conditions?** to find out more about changes we can make and what notice you will receive of these changes.

Information on current terms and conditions, standard fees and charges and any interest rates that apply to your account is available on request, or on our website at amp.com.au/bankterms. You can contact us on 13 30 30, Monday to Friday 8.00am to 8.00pm and Saturday and Sunday 9.00am to 5.00pm (Sydney time).

The information provided in these terms and conditions is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

1.2 Who provides the products referred to in these terms and conditions?

These terms and conditions set out the features, benefits, terms and conditions that apply to accounts.

The accounts referred to in these terms and conditions are provided by AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517.

1.3 Terms and conditions effective date

For accounts opened before the date on the front cover of these terms and conditions, these terms and conditions apply from the date on the front cover of these terms and conditions.

For accounts opened on or after the date on the front cover of these terms and conditions, these terms and conditions apply from the date you agree to the terms and conditions.

1.4 Agreeing to these terms and conditions

You agree to these terms and conditions the first time you or a person authorised by you:

- applies for an account online
- makes a deposit to or withdrawal from your account
- registers for BankPhone or internet banking

- uses an access card or other access method
- sends a request to us via electronic communication.

By agreeing to these terms and conditions you acknowledge that we have the right to monitor and, where required by law or at our sole discretion, refuse to transmit or post any transactions or instructions made using an account.

By using your account on My AMP, the My AMP app or the AMP Bett3r App you agree that:

- you are responsible for all internet access, data download and other network charges arising from the use of your account (including any global roaming charges if you use your account outside Australia) and you acknowledge and agree that we have no responsibility or liability for those charges
- you need to access your account through a compatible mobile device and operating system
- if another person is liable to pay charges under the relevant mobile account SIM data plan account you acknowledge and agree that you have obtained that person's consent to your use of your account on that device
- you are responsible for the operation and maintenance of your device
- you will not authorise or permit any other person to use your account on your device
- to the extent permitted by law, you are responsible and liable for the actions of, and any transactions made by, any other person on your account on your device
- you will keep your device safe.

AMP Bank 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.

If you do not agree with these terms and conditions, you must notify us immediately. If you do so, we will close your account. In the case of accounts that have an access card and/or cheque book facility, you must also return these to us when we close your account.

1.5 What happens if you breach these terms and conditions?

If you breach any of these terms and conditions, we may do any or all of the following:

- close your account
- use any money that you have in another account with us to repay any amount by which your account is overdrawn (this is known as 'combining accounts'. See condition **7.4 - *When we may combine your accounts***.)
- cancel, delay, block or refuse to make any payment or transaction
- cancel any access method
- cancel any access card
- require the destruction and return of any access card
- require the return of unused cheque forms
- place restrictions on your account
- refuse to open another account for you
- take legal action against you. You may be liable for our expenses in enforcing our rights against you.

1.6 Defined terms and important words

Condition **10 *Important words and what they mean*** contains a glossary of important words used in these terms and conditions. You should refer to this glossary to help you understand these terms and conditions.

2 Product features at a glance

2.1 Features at a glance - deposit products available for sale as new accounts

Product	AMP Cash Manager	AMP Access Account	AMP Saver Account	AMP Business Saver Account	Offset Deposit Account	Term Deposits	AMP SuperEdge Cash Account	AMP SuperEdge Saver Account	AMP SuperEdge Pension Account
How to apply	- online at amp.com.au - mailing an application form - through an AMP Financial Adviser - through a broker or representative accredited for AMP Bank deposit products						- mailing an application form - through an AMP Financial Adviser - through a broker or representative accredited for AMP Bank deposit products		
Minimum opening Balance	\$0	\$0	\$0	\$0	\$0	\$5,000 (\$25,000 for terms <3 mths)	\$0	\$0	\$0
Maximum ongoing balance per customer name	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million
Money at-call?	y	y	y	y	y	n	y	y	y
AMP Visa Debit Card	y	y	n	n	y	n	n	n	y
Cheque book	y	y	n	n	y	n	y	n	y
Electronic deposits & direct credits	y	y	y	y	y	n	y	y	y
Electronic withdrawals (pay anyone)	y	y	y	y	y	n	y	y	y
Direct debits	y	y	n	n	y	n	y	n	y
BankPhone	y	y	y	y	y	Information access only	y	y	y
Online Banking	y	y	y	y	y	Information access only	y	y	y
Electronic Communication	y	y	y	y	y	y	y	y	y
BankAssist	y	y	y	y	y	y	y	y	y
Periodical payments	y	y	n	n	y	n	y	n	y
BPAY®	y	y	n	n	y	n	y	n	y
Product	AMP Cash Manager	AMP Access Account	AMP Saver Account	AMP Business Saver Account	Offset Deposit Account	Term Deposits	AMP SuperEdge Cash Account	AMP SuperEdge Saver Account	AMP SuperEdge Pension Account

Chq/cash deposit at Bank@Post (\$10,000 cash limit)	y	y	n	n	y	n	n	n	y
Cash withdrawal at Bank@Post	y	y	n	n	y	n	n	n	y
Statements	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly
Daily Interest on full closing balance	y	No interest payable	y	y	No interest is payable	y	y	y	y
When interest is paid	monthly	n/a	monthly	monthly	n/a	At maturity, monthly, quarterly, 6-monthly, annually	monthly	monthly	monthly
Withdrawal limits	Details of limits applicable to access methods and accounts is available at amp.com.au/waystobank					n/a	Details of limits applicable to access methods and accounts is available at amp.com.au/waystobank		
Fee free transactions	Unlimited – included transactions as per Fees and Charges Guide. Special Services as per Fees and Charges guide.					n/a	Unlimited – included transactions as per Fees and Charges Guide. Special Services as per Fees and Charges guide.		
Optional features for Commonwealth government card holders	n	Basic Features described in condition 4.1.2 Requesting AMP Access Account - Basic Features are available if an account holder is an Eligible Government Card Holder	n	n	n	n	n	n	n
Who can open this account	Personal customers, sole traders, companies, trusts, other organisations (Financial Institutions excluded)	Personal customers, sole traders, companies, trusts, other organisations (Financial Institutions excluded)	Personal customers (Financial Institutions excluded)	Companies, sole traders, trusts, other organisations (SMSFs and Financial Institutions excluded)	Customers with an eligible loan account (Financial Institutions excluded)	Personal customers, sole traders, companies, trusts, other organisations (Financial Institutions excluded)	SMSF trustees only	SMSF trustees only	SMSF trustees, SMSF pension recipients only

®Registered to BPAY Pty Ltd ABN 69 079 137518, Bank@Post™ and its device mark are trademarks (registered or otherwise) of the Australian Postal Corporation. All rights reserved.

2.2 Features at a glance - AMP Bett3r Account

Product	Bett3r Pay	Bett3r Save	Bett3r Spend	Bett3r Pay	Bett3r Save	Bett3r Spend
Brief Description	When the AMP Bett3r Account is made up of 3 deposit accounts			When the AMP Bett3r Account is made up of 3 Offset Deposit Accounts linked to an eligible loan account.		
How to apply	- online at amp.com.au - through an AMP Financial Adviser			- online at amp.com.au - through an AMP Financial Adviser		
Minimum opening Balance	\$0			\$0		
Maximum ongoing balance per customer name	\$5 million			\$5 million		
Money at-call?	y			y		
AMP Bett3r Visa Debit Card	y (on request)	n	y (issued automatically)	y (on request)	n	y (issued automatically)
Cheque book	n			n		
Electronic deposits & direct credits	y			y		
Electronic withdrawals (pay anyone)	y	n	y*	y	n	y*
Direct debits	y	n	y*	y	n	y*
BankPhone	n			n		
Online Banking	- through AMP Bett3r app - can view balances in My AMP			- through AMP Bett3r app - can view balances in My AMP		
Electronic Communication	y			y		
BankAssist	n			n		
Periodical payments	y	n	y*	y	n	y*
BPAY®	y	n	y	y	n	y
Chq/cash deposit at Bank@Post (\$10,000 cash limit)	y (if Bett3r Pay card held)	n	y	y (if Bett3r Pay card held)	n	y
Cash withdrawal at Bank@Post	y (if Bett3r Pay card held)	n	y	y (if Bett3r Pay card held)	n	y
Statements	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly
Daily Interest on full closing balance	y			No interest is payable		
When interest is paid	monthly			n/a		
Withdrawal limits	Details of limits applicable to access methods and accounts is available at amp.com.au/waystobank			Details of limits applicable to access methods and accounts is available at amp.com.au/waystobank		
Fee free transactions	Unlimited – included transactions as per Fees and Charges Guide. Special Services as per Fees and Charges guide.			Unlimited – included transactions as per Fees and Charges Guide. Special Services as per Fees and Charges guide.		

* These payment types are allowed, however should be set to be made from the Bett3r Pay account only as a bill in the AMP Bett3r app.

2.3 Features at a glance - deposit products not available for sale as new accounts

Product	Transact Classic	Transact Executive	eASYCash Management	CMA AIO & ESL \$0 Plan*	CMA AIO & ESL \$5 Plan*	CMA AIO & ESL \$10 Plan*	ESL \$ Plan*	CMA CMA Share CMA Select**	AMP First	Investment Builder Account	Founding Member Account	Achievement Share Account
Maximum ongoing balance per customer name	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million	\$5 million
Money at-call?	y	y	y	y	y	y	y	y	y	y	y	y
AMP Visa Debit Card	y	y	y	y	y	y	y	y	y	n	n	n
Cheque book	y	y	y	y	y	y	y	y	y	n	n	n
Electronic deposits & direct credits	y	y	y	y	y	y	y	y	y	y	y	y
Electronic withdrawals (pay anyone)	y	y	y	y	y	y	y	y	y	y	y	y
Direct debits	y	y	y	y	y	y	y	y	y	y	y	y
BankPhone	y	y	y	y	y	y	y	y	y	y	y	y
Online Banking	y	y	y	y	y	y	y	y	y	y	y	y
Electronic Communication	y	y	y	y	y	y	y	y	y	y	y	y
BankAssist	y	y	y	y	y	y	y	y	y	y	y	y
Periodical payments	y	y	y	y	y	y	y	y	y	y	y	y
BPAY®	y	y	y	y	y	y	y	y	y	y	y	y
Chq/cash deposit at Bank@Post (\$10,000 cash limit)	y	y	y	y	y	y	y	y	y	y	y	y

Product	Transact Classic	Transact Executive	eASYCash Management	CMA AIO & ESL \$0 Plan*	CMA AIO & ESL \$5 Plan*	CMA AIO & ESL \$10 Plan*	ESL \$ Plan*	CMA CMA Share CMA Select**	AMP First	Investment Builder Account	Founding Member Account	Achievement Share Account
Cash withdrawal at Bank@Post	y	y	y	y	y	y	y	y	y	n	n	n
Cash withdrawal at Bank@Post	y	y	y	y	y	y	y	y	y	n	n	n
Statements	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly	at least 6 monthly
Daily Interest on full closing balance	y	y	y	y	y	y	y	y	y	y	y	y
When interest is paid	monthly	monthly	monthly	monthly	monthly	monthly	monthly	monthly	monthly	monthly	monthly	monthly
Withdrawal limits	Details of limits applicable to access methods and accounts is available at amp.com.au/waystobank											
Fee free transactions	5 free txns	8 free txns	unlimited	none	\$5 by fee value	\$10 by fee value	unlimited	none	unlimited	unlimited	unlimited	unlimited

* Cash Management Account All-in-One (CMA AIO \$0, \$5, \$10 Plans), eASYLiving Account (ESL \$0, \$5, \$10, S Plans)

** Cash Management Account (CMA), Cash Management Account – Shareholder Option (CMA Share), Cash Management Account - Select Option (CMA Select)

*** Refer to Deposit Product fees & Charges Guide for details of included transactions ('txns').

3 Who can open an account?

3.1 Who can open what type of an account?

The following persons and entities can open the types of account shown in the table, subject to satisfying all account opening requirements.

	Bett3r Pay	Bett3r Save	Bett3r Spend	AMP Cash Manager	AMP Access Account ⁽ⁱ⁾	AMP Saver Account	AMP Business Saver Account	Retail Term Deposit	Offset Deposit Account	AMP SuperEdge Cash Account	AMP SuperEdge Pension Account	AMP SuperEdge Saver Account
Personal customers	y	y	y	y	y	y	n ⁽ⁱⁱ⁾	y	y	n	y	n
Sole traders (using 'trading as' in the Customer Name)	n	n	n	y	y	n	y	y	y	n	n	n
Trustees (for a Self-Managed Superannuation Fund) ⁽ⁱⁱⁱ⁾	n	n	n	y	y	n	n	y	y	y	y	y
Trustees (excluding for a Self-Managed Superannuation Fund) ^(iv)	n	n	n	y	y	n	y	y	y	n	n	n
Companies registered in Australia	n	n	n	y	y	n	y	y	y	n	n	n
Incorporated and unincorporated associations, partnerships, government bodies, registered co-operatives, and foreign companies.	n	n	n	n	y	n	y	y	y	n	n	n
Financial Institutions ^(v)	n	n	n	n	n	n	n	n	n	n	n	n

(i) Basic Features described in condition **4.1.2 Requesting AMP Access Account - Basic Features** are available to Eligible Government Card Holders only

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

(iii) Refer to condition 3.3 - Accounts for Companies, Trusts, and other Organisations

(iv) Refer to condition 3.3 - Accounts for Companies, Trusts, and other Organisations

(v) Financial Institutions may only apply for an AMP Notice Account Financial or AMP 6-month Notice Account Financial. Refer to the AMP Notice Account PDS for details.

From time to time and at our sole discretion, we may allow any person or entity to apply for and hold any type of account.

3.2 Accounts for personal customers

You can open an account in your own name or jointly with 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). All account holders must sign this nomination.
- each of you are bound by the transactions made on the account and you are all liable jointly and individually for the account
- access cards (where available on an account) will be issued to each account holder where the signing authority is 'any to sign', unless you tell us otherwise
- 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 or emailing them to any one of you and you all will be deemed to have received them.

The parent(s) or guardian(s) of a minor may request an account (except an AMP Bett3r 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.

An SMSF member receiving a pension from their SMSF may open an AMP SuperEdge Pension Account in their personal name but must link their account to an AMP SuperEdge Cash Account held by their SMSF.

3.3 Accounts for companies, trusts and other organisations

Companies, trusts (including self-managed superannuation trusts) and other organisations such as unincorporated associations, partnerships, government bodies, registered co-operatives may open accounts, subject to us making any particular account available to the entity type.

If the account is opened in the name of a company, trust, or other organisation (the 'entity'):

- the entity must execute documents and transactions in its own right unless authorised signatories have been set up to act on its behalf. The entity will be liable for all actions undertaken by its authorised signatories
- the entity may nominate the number of authorised signatories required for withdrawals (which may be one or more than one). The officers of the entity must sign this nomination
- we may accept as a deposit any cheque payable to the entity
- we may send the entity notices, statements or other documents including changes to these terms and conditions by mailing or emailing them to the entity, and all authorised signatories and officers of the entity will be deemed to have received them.

A trustee can open an account in trust for another person. This means that the trustee controls the account for the benefit of that other person. The trust must be legally formed, and we may request original certified copy(ies) of certain documents such as an original certified extract of the trust deed and/or additional information to help us identify and verify the trust and the trustee(s).

You must be over 18 years of age 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.

An SMSF trustee can open an account in trust for the SMSF. An SMSF trustee can open an AMP SuperEdge Pension Account in trust for a recipient of a pension from the SMSF. This means that the SMSF trustee controls the account for the benefit of the SMSF or the SMSF pension recipient. The SMSF trust must be legally formed, and we may request original certified copy(ies) of certain documents, such as an original certified extract of the SMSF trust deed, and/or additional information to help us identify and verify the SMSF trust and the trustees of the SMSF.

4 Opening your account

4.1 How to apply for an account

You may apply to open an account:

- via our website at **amp.com.au**
- by making an application through an AMP financial adviser (including where your adviser submits your application on your behalf)
- by making an application through an AMP accredited mortgage broker or AMP representative for deposit products
- by mailing an application to us.

Some application methods listed above may not be available on all accounts or for all customers. See condition **2 - Product features at a glance** for details.

4.1.1 Applying for an AMP Bett3r Account

Additional conditions apply if you are applying for an AMP Bett3r Account. To apply for an AMP Bett3r Account you must:

- be an individual/s
- apply online at **amp.com.au/bett3r**
- agree to download the AMP Bett3r app on a device that will allow use of the app
- agree to register your My AMP details and AMP Bett3r Account in the AMP Bett3r app
- keep the AMP Bett3r app up to date
- agree to be bound by these terms and conditions
- agree to receive notifications and statements electronically for your AMP Bett3r Account
- accept that joint account access is 'any to sign'
- have a mobile device with at least 3G access.

4.1.2 Requesting AMP Access Account - Basic Features

When you apply for an AMP Access Account, you can elect to have the following Basic Features applied to the account if at least one account holder is an Eligible Government Card Holder.

The AMP Access Account - Basic Features are:

- we won't charge any dishonour fees e.g. if a payment to or from the account is dishonored
- we won't allow the account to become overdrawn unless it is impossible or reasonably impractical for us to prevent it. This means you are less likely to owe us money as a result of us honouring a transaction when there are insufficient funds in the account
- if the account becomes overdrawn for any reason (e.g. we couldn't prevent the overdrawn amount due to a system outage), we won't charge debit interest on the overdrawn amount. We don't charge an overdrawn fee on any accounts we offer

At any time after your AMP Access Account is opened, you can ask us to remove or apply the Basic Features in accordance with the signing authority on the account.

We may remove Basic Features from an AMP Access Account if all account holders cease to be Eligible Government Card Holders or if you switch your AMP Access Account to another product (refer to condition **8.3.1 Switching savings and transaction accounts**).

If you have (or apply for) an AMP Access Account with Basic Features:

- we may request evidence that an account holder is an Eligible Government Card Holder and verify that information with government agencies
- you agree to tell us if all account holders cease to be Eligible Government Card Holders.

4.2 What you need to provide when you open an account - personal details and identification requirements

When you apply for an account, you must provide identification information about yourself, any connected parties, any additional signatories to the account and any additional people to whom you wish to provide access to your account. We will then verify some or all aspects of that identification information, by either documentary or electronic methods. We also require identification information about any connected parties and any additional signatories or additional people you later ask us to add to the account or to whom you wish to provide access to your account, and we will also need to verify some or all aspects of that identification information.

We may verify your identity electronically. If we do, we will ask you for your details (such as full name, residential address, and date of birth) and details of your identification documents. You authorise and instruct us to send or otherwise provide this information will be passed to one or more external organisations to electronically match this information with identification data on their databases. These organisations will assess and advise us whether all or some of the information you provided match their records. We may require you to provide your identification documents so that we can verify your identity if we are unable to do so electronically.

These external organisations will collect, store, use and dispose of your personal and confidential information in accordance with the Privacy Act 1988 (*Cth*).

For individuals, you need to provide identification information personal details, such as your:

- full name
- residential address
- date of birth
- foreign tax residency status
- phone number.

Where we need you to provide original identification documents or original certified copies of identification documents they may include, for example:

- a passport
- a driver's licence.

A full list of people who can certify identification documents or extracts of documents is available at **www.amp.com.au/identification**

If you are not an individual or cannot provide these details and documents, we may require you to provide other forms of identification documentation. Please contact us on 13 30 30 for more information about these identification requirements,

Other entities such as companies and trusts must also provide original certified copies of documentation to help us identify and verify them, such as:

- certificate of incorporation or registration
- licence record from the relevant regulator

- trust deed or extract of the trust deeds
- personal identification documents of connected parties who are individuals for example, individual trustees, directors, beneficial owners etc. (as applicable).

Please contact us on **13 30 30** for more information about these identification requirements.

4.2.1 What happens if we cannot verify your identity?

If we cannot identify you and/or verify your identity, or identify and/or verify the identity of any connected party, any signatory on your account or any person to whom access to your account has been provided, to our satisfaction, we may decline your application for an account, or may restrict, block or close your account without notice to you.

Providing false or misleading information about your identity is an offence under the AML/CTF laws and is a breach of the terms and conditions.

By opening, or using any account, you acknowledge that we may, acting reasonably, decide to delay, restrict, block or refuse to open any or all accounts if we:

- have not been able to identify you and/or verify your identity, or identify and/or verify the identity of any connected party, any signatory on your account or any person to whom you grant access to your account
- if we are concerned that the request may breach any obligation, or cause us to commit or participate in an offence under any legislation.

We may, acting reasonably, decide to delay, restrict, block, refuse to open an account or close any or all accounts if we believe that you have provided false or misleading information.

We may, acting reasonably, decide to delay, restrict, block, refuse to open an account or close any or all accounts or may decide to delay, restrict, block or refuse any request, payment or transaction including interest payments at any time if we:

- have not been able to identify, verify or re-verify your identity, any connected party's identity, any signatory's identity or the identity of any person to whom you may have granted access to your account
- are concerned that the request or transaction may breach any obligation, or cause us to commit or participate in an offence under any law
- reasonably consider you induced us to open the account by fraud

You acknowledge that we will incur no liability to you if we take any of the actions above.

4.2.2 Confirming and verifying your information after your account is opened

From time to time we may need to reconfirm your details, request that you provide further information and/or re-verify your identity to satisfy our obligations under any legislation, such as AML/CTF laws, sanctions laws, Foreign Account Tax Compliance Act, foreign tax residency Common Reporting Standards, etc. You agree to provide us with any information or documents that we reasonably require within the timeframe we specify when we make the request.

You also agree to notify us if you:

- have a change in your identification information, for example:
 - changes to any part of your name or your address, or to any connected party's name or address
 - changes regarding any connected parties or other signatories on your account or people to whom you have granted access to your account
 - changes to your phone or email contact details
 - changes to the nature of your business, or business registration or regulation status
- become a politically exposed person as defined in the AML/CTF laws

- become a proscribed person for the purposes of sanctions law
- are commonly known by a name other than the name provided in your application for an account.

We may restrict, block or close any or all of your accounts if you:

- fail to provide us with the any additional information we reasonably request regarding your identification information, documentation, payments or transactions
- fail to notify us of the types of events outlined above
- provide us with false or misleading identification information.

4.3 When is your account ready to use - your account opening date

Your account opening date is the date on which we finish processing your application and open your account.

To ensure that we are able to finish processing your application, all of the information and any documentation you provide must be complete in all respects, and satisfactory to us.

For a term deposit, we must also receive your funds by personal cheque or a debit to a bank account (held with us or another financial institution that you have registered with us) before we can finish processing your application and open your account.

4.4 Account limits, minimums and maximums

Minimum opening balances apply to some accounts. Maximum balance amounts may apply to accounts held in a single Customer Name. See condition **2 - Product features at a glance** for details.

These amounts may vary from time to time. We will inform you of any change in accordance with condition **8.4.1 - What happens if we vary these terms and conditions?**

4.5 The length of a term deposit

We will determine from time to time the minimum and maximum terms for a term deposit. Within the range set by us, you may choose a term of any length.

The minimum term for a new term deposit depends on the opening balance of the term deposit. See Condition **2 - Product features at a glance** for details.

For term deposits with terms less than five years, if the prospective maturity date is on a non-business day, the actual maturity date of your term deposit will be set as the next business day.

For term deposits with terms of five years, if the prospective maturity date is on a non-business day, the actual maturity date of your term deposit will be set as the last business day before that prospective maturity date.

To find out about the current range of terms and interest rates available, contact us on **13 30 30** or go to our website at **amp.com.au**.

4.6 Confirming your account details

We will send you confirmation of the details of your account (that is not a term deposit) after we open it, either by letter or electronically.

We will send you a confirmation of the details of your term deposit after we open it, and after we pay interest at any time during the term, either by letter or electronically.

5 Interest

5.1 When and how interest is calculated

5.1.1 Interest we pay on accounts (that are not term deposits)

We calculate interest from the date your account is opened. We may vary the interest rate applying to your account at any time without your consent. The interest rate for your account may also change depending on the daily balance held in the account.

Interest is calculated and accrued daily based on the balance of your account. Interest is paid on the first day of the month after the month in which it accrues.

For example, if:

- your account is opened on the first day of the month
- the month in which the interest is calculated has 30 days
- your account balance is \$1,000 at the close of business for every day of the month
- the current interest rate applicable to your account is 2.50% pa
- your interest is paid monthly,

then the interest paid to your account on the first day of the next month will be calculated as follows:

$$\frac{(\$1,000 \times 2.50\%)}{365} \times 30 = \$2.05$$

We do not pay you any interest for the day on which your account is closed.

Details of the interest rates applicable to accounts are available by calling us on **13 30 30** or on our website at **amp.com.au**.

5.1.2 Interest we pay on accounts opened on the last day of any month

If your account is opened on the last day of any month, the interest is calculated daily (including for that day) 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 and the account balance on that day and every day of the following month is \$1,000
- the current interest rate applicable to your account is 2.50% pa
- the interest is paid monthly,

then the first interest amount paid to your account - for 32 days (1 day in July and 31 days in August) - will be paid to your account on 1 September, and will be calculated as follows:

$$\frac{(\$1,000 \times 2.50\%)}{365} \times 32 = \$2.19$$

5.1.3 Interest we pay on term deposits

The interest rate applying on a term deposit varies depending on:

- the term of the deposit

- the amount of the deposit
- how often interest is paid.

We calculate interest from the date your account is opened. Once a term commences, the interest rate is fixed for that term.

Interest is calculated daily and is paid:

- at maturity for terms of less than 1 year
- monthly, quarterly, 6-monthly, or annually for terms of 1 year or more

We do not pay you any interest for the day on which your term deposit is closed.

Interest on a term deposit is paid:

- into your nominated account with us or another bank, building society or credit union
- to you by bank cheque
- into your term deposit when it is rolled over and held for another term, and you have instructed us to reinvest the interest payable at maturity.

If interest is paid to you during the term of the deposit ('interim interest'), we will deposit it into an account you nominate, or pay you by bank cheque.

For example, if;

- you opened a term deposit on 1 June with a balance of \$20,000 with a balance of \$20,000 for a 12-month term
- the current interest rate applicable is 2.50% pa
- you request interest to be paid quarterly,

then the first interim interest payment would be calculated up to 31 August and paid on 1 September, as follows:

$$\frac{(\$20,000 \times 2.50\%)}{365} \times 92 \text{ (no of days in quarter)} = \$126.03$$

Details of the interest rate applied to your term deposit are available by contacting us on **13 30 30** or by viewing your account through My AMP or the My AMP app.

Details of Interest rates applicable to new term deposits are available by contacting us on **13 30 30** or on our website at **amp.com.au**.

6 How to use your account - access and transactions

6.1 Using and operating your account

6.1.1 How to make deposits to your account

For accounts other than term deposits, you can deposit funds into your account in the following ways:

- direct credit from an external account or external party
- electronic transfer from another account held with us
- depositing via Bank@Post (using an access card)
- by mailing a cheque to us
- any other way we advise you.

You can make the initial deposit to your term deposit by sending a personal or bank cheque with your application, or by a debit to a bank account (held with us or another financial institution that you have registered with us) that is initiated by us.

For term deposits, you may deposit funds into your account only at the time your account is opened, or when you elect to roll your term deposit over at the maturity date. Other than at these times, you cannot make any additional deposits to a term deposit. See condition **7.2 - Your options when your term deposit matures** for details).

Debits from an account (held with us or another financial institution) initiated from your account to make a deposit to your account may be permitted, solely at our discretion.

Some deposit methods listed above may not be available on all accounts. See condition **2 - Product features at a glance** for details.

You cannot send us money electronically until we have advised you that your account has been opened. When you deposit a cheque to your account you cannot use or withdraw the funds until they are cleared. For more information on depositing cheques and clearance times see the condition regarding Cheques in the Account access and operating terms and conditions.

We may refuse to accept any deposit to any account for any reason, without notice to you. You will not be credited for any deposit we accept until we receive the funds.

We may charge you a fee for any direct credits or other deposits that are dishonoured. Dishonour fees will not be charged on any AMP Access Account while the Basic Features described in condition **4.1.2 Requesting AMP Access Account - Basic Features** apply to the account.

Refer to our Account access and operating terms and conditions for more information on the ways to make deposits, and about other access methods.

6.1.2 How to make withdrawals from your account

You can withdraw funds from your account in the following ways:

- by access card via ATM, eftpos or contactless purchase
- online as a 'card not present' transaction or through a provider who uses stored card facilities
- using My AMP (internet banking, or the My AMP app or AMP Bett3r App)
- BankPhone (operator-assisted telephone banking)
- BankFax (fax banking)

- BPAY
- periodical payment
- electronic withdrawals
- personal or bank cheque
- pay anyone transfer
- any other way we advise you.

Some withdrawal methods listed above may not be available on all accounts. See condition **2 - Product features at a glance** for details.

Direct debits initiated from other accounts to make a withdrawal from an AMP Bett3r Save, AMP Saver Account, AMP Business Saver Account, or AMP SuperEdge Saver Account are not permitted.

Withdrawals from a term deposit are not permitted during the term, except where we agree to your request for a full or partial withdrawal before the end of the term. See condition **7.2.4 Early withdrawals from your term deposit** for details about withdrawals from a term deposit before the end of the term.

Fees and charges may apply for withdrawals from accounts. Refer to the Fees and Charges Guides available at amp.com.au/bankterms for more information.

6.2 Using and operating your AMP Bett3r Account

Your AMP Bett3r Account should only be used and operated through the AMP Bett3r app. You should not transact on your AMP Bett3r Account through My AMP or using BankPhone services.

If you operate your AMP Bett3r Account via My AMP, your AMP Bett3r Account may not work as expected and so, for example, your scheduled bills may not be paid.

Access to and operation of your AMP Bett3r Account by any party other than you (eg an authorised signatory) is not permitted. If you wish to allow another party to access and operate your account, you must switch your AMP Bett3r Account to another type of account.

Changes to the functions or functionality of the AMP Bett3r Account will be made from time to time through an update to the AMP Bett3r app. You must ensure that your mobile device is set to notify you of app updates and you agree to install any update to the AMP Bett3r app before continuing to operate the AMP Bett3r Account. It is your responsibility to ensure that you are always running the latest version of the AMP Bett3r app.

For more information on how to operate the AMP Bett3r Account, go to amp.com.au/bett3r.

6.2.1 How to use your AMP Bett3r Account

You can use your AMP Bett3r Account in the following ways:

Bett3r Pay:

- allocate income to, and set up bills or payments in your Bett3r Pay
- if a payment or bill is allocated to a distribution cycle the funds will be reserved in your Bett3r Pay until you make the payment
- bills or payments may not be paid automatically unless you choose to pay them automatically at the time you have set them up, or when you maintain them
- you must also ensure there are sufficient funds in your Bett3r Pay account to meet the payment by setting up a bill in the AMP Bett3r app to match the bill you want to pay and checking that it is showing in the 'My Cycle' screen on the AMP Bett3r app.

You agree that we are not liable to ensure bills or payments are paid.

If no bills or save goals are set up in your Bett3r Pay, funds will be automatically transferred to your Bett3r Spend.

Bett3r Save:

- set up save goals and allocate a regular amount from your Bett3r Pay to your Bett3r Spend and a target date for each savings goal
- your AMP Bett3r Account will transfer the regular savings amount from your Bett3r Pay to your Bett3r Save if you have sufficient funds available in your Bett3r Pay after funds have been reserved to meet bills in each distribution cycle.

Bett3r Spend:

- once income has been reserved in your Bett3r Pay for bills and payments, and allocated to your Bett3r Save for Save goals, excess funds are transferred to your Bett3r Spend
- you can choose to keep the funds in your Bett3r Spend or transfer more funds to your Bett3r Save.

We do not recommend setting up any recurring payments in the Bett3r Spend.

My Cycle:

- My Cycle can be set as weekly, fortnightly, or monthly.

You should align the cycle to start on the earliest day you expect your income to be credited to the account.

AMP Bett3r Account automatic sweeping:

If there are insufficient funds in your Bett3r Pay to meet pending bills or payments in a My Cycle period, funds (if available) will be transferred from your Bett3r Spend to your Bett3r Pay.

If sufficient funds are not available to cover:

- an overdraw of your Bett3r Pay or your Bett3r Spend, that Account will remain overdrawn; or
- a bill payment due in your Bett3r Pay, the payment may be dishonoured, not paid automatically, and/or the account may be overdrawn. Debit interest and dishonour fees may apply.

At any time, you can manually transfer funds between your Bett3r Pay, your Bett3r Save, and your Bett3r Spend.

There is no automatic sweep of funds from your Bett3r Save to either your Bett3r Pay or Bett3r Spend.

6.2.2 AMP Bett3r Account access cards

You will automatically receive a AMP Bett3r Visa Debit card linked to your Bett3r Spend account. You can request an additional AMP Bett3r Visa Debit card linked to your Bett3r Pay account by contacting us on **13 30 30**.

6.2.3 Things you cannot do with your AMP Bett3r Account

The AMP Bett3r Account does not support:

- non-electronic deposits or withdrawals (i.e. cheque or deposit book access)
- delivery of statements and/or notices by mail
- use of BankFax
- use of BankPhone
- any authority to operate or signing authority except 'any to sign' (See condition **6.6.1 – Authority to operate – signing authority**).

Some of the things listed may be permitted at the Bank's sole discretion where the AMP Bett3r Account is an AMP Bett3r Offset Account.

6.2.4 Switching your existing account to an AMP Bett3r Account

You may request to switch an existing account to an AMP Bett3r Account as a Bett3r Pay, and we will open a new Bett3r Spend and Bett3r Save as part of the switch.

Conditions apply, and not all accounts can be switched to an AMP Bett3r Account. See condition **8.3.1 Switching savings and transaction accounts** for details about which accounts can be switched to an AMP Bett3r Account.

6.2.5 Risks associated with the AMP Bett3r Account

Your Bett3r Pay only holds the amount of money required to cover Bills that you have added to your AMP Bett3r Account.

To calculate the amount to be held in your Bett3r Pay at any time, the AMP Bett3r Account will only consider:

- the due date and payment amount that you enter for each bill
- the due date and amount that you enter for each expected income.

You are responsible for ensuring that the appropriate balance is maintained in your Bett3r Pay, by providing accurate and complete information about incomes and bills.

Inaccurate or incomplete information can result in your Bett3r Pay holding insufficient funds to cover your bills as they fall due.

This may result in payments for your bills being dishonoured or your account being overdrawn. Debit interest or dishonour fees may apply if this occurs..

The following actions may result in your Bett3r Pay having insufficient funds available to pay your bills:

- you underestimate amount to be paid for bills
- you overestimate expected income amounts
- you fail to add a bill to your AMP Bett3r Account for direct debit arrangements
- funds being withdrawn from your Bett3r Pay in other ways than by adding and editing of bills (via the AMP Bett3r app). This includes:
 - requesting the transfer of funds from Bett3r Pay via:
 - the Payments and Transfers menu option in My AMP or the My AMP app
 - Bank Assist.
 - creating or editing scheduled payments that debit Bett3r Pay via:
 - the Payments and Transfers menu option in My AMP or the My AMP app
 - Bank Assist.
- you fail to take into account any fees payable from your Bett3r Pay
- using Bett3r Pay funds via a Visa Debit card linked to Bett3r Pay without first setting up a Bett3r Pay debit card allowance or, where a debit card allowance has been set up, exceeding that allowance amount.

6.2.6 What happens to unmatched transactions in your AMP Bett3r Account?

Withdrawals (debit transactions) from your Bett3r Pay that are not automatically matched to a bill will be treated as unexpected expenses and will use fund held for other bills. An equivalent amount will then be drawn from your Bett3r Spend and credited to your Bett3r Pay.

To prevent this, you must ensure that any transactions that are bill payments are matched to the correct bill. If you do not, those funds will remain in your Bett3r Pay, rather than in your Bett3r Spend.

Deposits (credit transactions) that are not automatically matched to an Income item will be treated as surplus funds and be wholly or partly transferred to your Bett3r Spend.

To prevent this, you must ensure that any transactions that are expected income amounts are matched to the correct Income item. If you do not, funds that should be held in your Bett3r Pay to cover bills may be sent to your Bett3r Spend.

6.2.7 Bill due dates

A due date entered in your AMP Bett3r Account for a bill that is paid by BPAY, scheduled payment, recurring payment or pay anyone transaction is the date that the payment will be initiated, not the date the payment will be received by the biller or destination account.

The biller or destination account will not receive the payment until some later date, based on the time required to processing the transaction through the relevant payment scheme or system.

6.2.8 Scheduled payments debiting Bett3r Pay

When you choose to have a bill paid automatically from your Bett3r Pay, a scheduled payment is created. This ensures the bill is paid correctly by the due date you have entered in your Bett3r Pay for that bill, or if that day is a non-business day, on the next business day.

Bills and their associated scheduled payment dates must be managed through the AMP Bett3r app.

Editing or deleting a scheduled payment through other interfaces, such as My AMP, will break the link between the bill in your AMP Bett3r Account and the actual payment. This may result in the bill not being paid.

6.2.9 Skipping and pausing bills

You can choose to pause or skip bills using the AMP Bett3r Account to release the funds set aside for those bills. These bills will not be funded or paid until you 'unskip' or 'resume' them in the AMP Bett3r app.

6.3 Adjustment of debits and credit to your account

We may, acting reasonably, assign any date we consider appropriate to a debit or credit on your account (except that, in the case of a debit, the date will not be earlier than the date on which the relevant transaction occurred).

We credit payments to your account as soon as practicable after we receive them. This is not necessarily the same day that you or someone else initiates a credit to your account (for example using a direct credit).

We may adjust debits and credits on your account and adjust the account balance to accurately reflect the legal obligations of both you and us (for example, because of an error or because a cheque is dishonoured). If we do this, we may make other reasonable changes as a result, including to the interest payments, or fees and charges.

6.4 Overdrawing

You must keep the balance of your account in credit at all times. If for any reason your account is overdrawn, you must immediately repay the amount by which it is overdrawn and any debit interest that may have accrued.

To avoid overdrawing, make sure you know when a withdrawal (such as a cheque, scheduled payment, or direct debit) is due, and ensure that funds will be available for that withdrawal. When a direct debit and direct credit are due on the same day, the direct debit may be processed first and therefore sufficient funds must already be available in your account to cover the withdrawal.

We may charge interest whenever your account is overdrawn with or without prior arrangements being made with us. Any such interest will be charged to your account on the first day of the month after it accrues.

For example, if your account is overdrawn by \$1,000, and the debit interest rate is 12.00% p.a., and the account remains overdrawn for a period of 1 day, then the debit interest that we will charge you will be calculated as follows:

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

Details of the interest rates applicable to accounts are available by contacting us on **13 30 30** or on our website at **amp.com.au**.

Interest will not be charged on any overdrawing of an AMP Access Account while the Basic Features described in condition **4.1.2 Requesting AMP Access Account - Basic Features** apply to the account.

6.5 Accessing and transacting on your account - additional information

For additional information about account access methods, including electronic communication, BankAssist and direct credit facilities refer to our Account access and operating terms and conditions available online at www.amp.com.au/bankterms or by calling us on **13 30 30**.

6.6 Who can use an account?

6.6.1 Authority to operate – signing authority

If the account is in more than one person's name, each of you agree 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.

6.6.1.1 Any to sign

If the account is in more than one person's name, and if the authority to operate ('signing authority') on the account is 'any to sign', each of you agree 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'. All account signatories would then be required to sign for any 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.

The signing authority for an AMP Bett3r Account must always be 'any to sign'.

6.6.1.2 Signing authorities other than 'any to sign'

You may request the signing authority on your account (except for the AMP Bett3r Account) to be set as 'any two to sign' or 'all to sign'.

If you do, and we agree:

- access cards (if available for your account type) will not be issued on the account
- withdrawals by cheque must be signed in accordance with your signing authority
- access by BankPhone and internet banking (including mobile banking) will be limited to viewing or obtaining account information only
- access by BankAssist may be restricted to account information unless all account holders are identified to our satisfaction
- any request to process a transaction or change account information will need to be authorised by all of you in accordance with your signing authority.

6.6.1.3 Authorised signatories and third parties

You may nominate any person to be an authorised signatory or provide authority to a third party to enable them to operate your account.

You can decide the level of access that an authorised signatory or third party has to your account. This access can be the same as or different to your own access.

You may not authorise any other person to be an authorised signatory or third party on your AMP Bett3r Account.

To set up an authorised signatory or to authorise a third party to operate your account, you must submit the appropriate Third Party Access form, or an Add/Remove Authorised Signatories form, and also provide an Identification Verification form (including any identification documents we request) for each signatory or third party. For details of the required forms, documents and information please contact us on **13 30 30**.

The original completed forms and all accompanying documents (originals, original certified copies or uncertified copies, as appropriate) must be returned to:

AMP Bank Limited
Reply Paid 79702
PARRAMATTA NSW 2124

We must complete the identification and verification of an authorised signatory or third party before we will accept an instruction, operation, or transaction from that person in respect of your account.

We will only accept instructions to conduct transactions on your account if those instructions are in accordance with your signing authority.

You must advise us immediately of any changes in authorised signatories or third parties.

6.6.1.4 AMP adviser transaction authorities

You may authorise your AMP Financial Adviser who has access to the AMP Cash Management Service ('ACMS') to use this service to transact and operate your account on your behalf. You can decide the level of access that your adviser can have.

To set up an ACMS adviser transaction authority, contact your AMP Financial Adviser. You must provide the authority using an ACMS Adviser Transaction Authority form which is available through your adviser.

Your adviser may delegate their adviser transaction authority to their staff (including their employees, agents, and contractors). Delegates will be managed in accordance with our delegate procedures. The conditions that apply to ACMS adviser transaction authorities are included on the ACMS Adviser Transaction Authority form.

You may revoke or amend this authority at any time by notifying us. You must advise us immediately if you wish to change your ACMS adviser's transaction authority.

6.7 Getting information about your account - account statements

We will provide an account statement at least every six months. At your request we will provide statements more frequently.

For joint account holders, statements will be sent to the primary account holder unless you request otherwise.

AMP Bett3r Account holders must receive their statements electronically (online). Paper statements will not be provided.

For all other accounts you may choose to receive statements electronically (online). If you do, we will not send you paper statements. We will notify you by email when your statement is available to view online. You must have a valid email address and access to internet banking to receive online statements.

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 contact us on **13 30 30** if you have any questions about transaction shown on your account statement. Condition **9.4 - *Complaints and resolving disputes*** provides details on how you may lodge a complaint about your statement or transactions on your account..

All the statements for your account can be viewed through internet banking and downloaded for printing. A fee may be charged if you request duplicate copies of paper statements.

For term deposits, an account confirmation will be provided either by letter or electronically after opening, and after we pay interest at any time during the term.

6.8 Fees and charges on your account

6.8.1 Standard fees and charges, and fees and charges for special services

Standard fees and charges may apply when you make inquiries or transact on your account. Fees and charges for special services may apply if we provide special services at any time.

Full details of the fees and charges (including any government charges) that apply to accounts and for special services are set out in the Deposit products fees and charges guide available, on request and free of charge, by contacting us on **13 30 30**, or from our website at **www.amp.com.au/bankterms**.

Special services include, but are not limited to:

- undertaking a transaction trace or verification
- dishonouring an electronic or cheque transaction
- processing a foreign currency draft, domestic (SWIFT) or overseas telegraphic transfer
- providing a bank audit certificate.

You must pay us all fees and charges applicable on your account, and you must also pay any fees and charges applicable for special services, even if they are incurred by another account holder or account signatory.

When you or an authorised signatory or an authorised third party operate your account or request a special service, you automatically authorise us to debit any applicable fees to your account.

7 Closing your account

7.1 Who can request that an account be closed, and what happens?

7.1.1 When you ask us to close your account

We will close an account when you ask us to by:

- writing to us
- calling us on **13 30 30**
- sending us a secure message through My AMP (where your account signing authority is 'any to sign')
- contacting us by electronic communication (where you have opted in)
- by any other contact method we agree to.

Your request to close your account must be made in accordance with your account signing authority.

You are liable for all transactions initiated before we close your account.

Monthly fees may apply even though your account has only been open for part of a calendar month.

If there are uncleared funds or outstanding debit card holds in your account when you ask us to close the account, we will not close the account until the funds or holds are cleared. You must ensure that you have sufficient funds in your account to ensure these holds are cleared.

If you ask us to close any of the linked accounts in your AMP Bett3r Account, we will close your AMP Bett3r Account. We will also switch any remaining linked accounts to a different account type, as set out in condition **8.3.1 Switching savings and transaction accounts**.

7.1.2 Closing your term deposit before it matures

You may request an early withdrawal from your term deposit (ie to close your term deposit before the maturity date). See condition **7.2.4 Early withdrawals from your term deposit** for details of what happens when you do so.

7.1.3 When we may close your account

We may close your account after giving you reasonable notice, 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
- you don't provide additional information to verify your identity or source of funds as reasonably requested by us.

We may close your account without giving you prior notice for the following reasons:

- your account becomes inactive (ie no deposits or withdrawals are made) for six months
- your account has a nil or negative balance for six months
- your account becomes overdrawn at any time
- it appears to us that you:
 - may be a proscribed person under the Charter of the United Nations Act 1945 (Cth)
 - may be in breach of the laws of any jurisdiction relating to money laundering or terrorism financing

- appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction
- where your account is designed for domestic or personal use by you as a personal customer and is being used for business purposes
- we are required to do so by court order or by law
- we are required to do so to comply with any direction or instruction from a government body or agency, such as the Australian Taxation Office, Australian Federal Police or ASIC
- you have not conducted your account in a manner satisfactory to us or for any reason we consider reasonably appropriate and we reasonably consider that it is appropriate to close the account
- we suspect a breach of law involving your account
- you haven't provided an initial deposit and have a zero balance after 90 days of opening your account
- we believe on reasonable grounds that you may be a person, or acting for a person, or acting for a person we are not permitted to deal with by law, or as directed by a regulatory authority
- we deem that you made incomplete or incorrect declarations in your application regarding any of the following:
 - your reason for opening an account
 - the source of funds for your account
 - the nature and purpose for your account.

We may close your account without giving you prior notice if we determine at any time that you intend to use or are using your account to:

- operate and/or support a domestic or international funds remittance arrangement, business or service
- trade in or to support trading in cryptocurrencies or digital currency
- operate as a shell bank or operate with another institution that is dealing as a shell bank.

We may also choose to combine any accounts you have with us as part of any closure actions we take. See condition **7.4 - *When we may combine your accounts*** for details about us combining accounts.

7.1.4 When we may close your AMP Bett3r Account

In addition to our rights in condition **7.1.3**, we may close your AMP Bett3r Account if:

- you request it or if we are required to close it
- you request your authority to operate to be other than 'any to sign'
- you ask to receive notices by means other than electronic communication
- an account holder dies, and there is no surviving account holder
- any or all of your Bett3r Pay, your Bett3r Spend, or your Bett3r Save is dormant
- any or all of your Bett3r Pay, your Bett3r Spend, or your Bett3r Save is overdrawn.

If we do close your AMP Bett3r Account:

- you will no longer be able to access the AMP Bett3r Account functionality.
- information you set up in your AMP Bett3r Account, including bills and savings goals, may no longer be available.

If we close any of the linked accounts in your Bett3r Account, we will close your AMP Bett3r Account, we will also switch any remaining linked accounts to a different account type, as set out in condition **8.3.1 *Switching savings and transaction accounts***.

7.2 Your options when your term deposit matures

7.2.1 Before your term deposit maturity date

We will contact in writing before your term deposit's maturity date.

We will include details of:

- the instructions you gave us as to how your funds and interest are to be dealt with at maturity
- the term
- the maturity date
- the interest rate
- the principal balance
- the gross interest accrued
- the net interest payable at maturity
- the total balance payable at maturity
- details of any new term deposit, subject to your maturity instructions.

7.2.2 Payment of deposit and interest

When you apply for your term deposit, you must also instruct us about the actions to take when your term deposit matures.

You may change your instructions at any time before the end of the term.

When your term deposit matures, you can instruct us to:

- reinvest the principal and interest due at maturity for another term (available for terms less than or equal to one year)
- reinvest the principal only for another term, and have the interest due at maturity paid to you
- pay the principal plus interest due at maturity into the nominated account with us, (or with another bank, building society or credit union) or to you by bank cheque.

For example:

- if your last instruction is to reinvest the principal and interest for three months, we will reinvest the principal and any interest due at maturity for a new three-month term.
- if your last instruction was to reinvest the principal only for three months, and pay interest due at maturity to your nominated account, then we will reinvest the principal for a new three-month term, and pay any interest due at maturity to your nominated account.

If you do not provide instructions before the maturity date, your term deposit will be closed and the principal and any interest due will be paid to your nominated account. If you have not nominated an account, the principal and interest due at maturity will be sent to you by bank cheque at the address we have on our records.

We will pay the principal and interest to you, the account holder, only.

If your term deposit is reinvested for another term, you may be paid a different interest rate than the rate that applied for the expiring term.

For information about current interest rates and available terms at any time, go to amp.com.au.

7.2.3 Term deposit maturity requests

If we receive your term deposit maturity request (including any change to your maturity instructions) by 2.30pm (Sydney time), and you contact us by electronic communication, by phone or by mail, or if you contact us through internet banking, we will act on your request on that business day, subject to any errors, difficulties, or faults in providing the service.

If your term deposit maturity request is received on a non-business day or after 2.30pm (Sydney time) on a business day, your term deposit maturity request will be completed on the next business day, subject to any errors, difficulties, or faults in providing the service.

We will not be liable for any losses to you associated with a delay in us acting on your maturity instructions, where that delay is caused by your failure to meet the cut-off deadlines outlined above, or through your errors or inaccuracies in the instructions you provide to us.

7.2.3.1 Changing your term and interest frequency when reinvesting

When your term deposit matures, if you reinvest your principal only, or your principal plus interest, for another term, you may:

- change to a different (length of) term
- if the new term is 12 months or more, change the payment frequency for interim interest.

7.2.3.2 Adding or withdrawing funds at maturity

When your term deposit matures, if you intend to reinvest for a further term, you can:

- deposit an additional amount (up to the maximum balance amount)
- withdraw any amount, (subject to the minimum remaining balance being \$5,000, unless we agree otherwise).

Deposits of additional amounts to or withdrawals from your term deposit can only be made at the end of the term, and before we complete the reinvestment of the funds in accordance with your instructions. Funds for any additional deposit must be available to us on the date of maturity of your term deposit, otherwise they will not be added for the new term.

7.2.4 Early withdrawals from your term deposit

You may request a full or partial withdrawal from your term deposit before the maturity date, subject to you providing at least 31 days' notice. If the time remaining before the maturity date is 31 days or less, you cannot withdraw before the maturity date, except in the situation below.

31 days' notice for early withdrawal is not required:

- where your request is due to financial hardship (see condition **9.3 – When times are tough** for more information)
- for one month term deposits
- for withdrawals within the first seven days of any term.

If you believe that, at some time in the future, you may need to withdraw or transfer funds from a term deposit without notice, other deposit products may be more suitable.

Where 31 days' notice is required, if the time remaining before the maturity date is 31 days or less, you cannot withdraw before the maturity date.

You must request an early withdrawal:

- in writing
- via BankAssist
- by electronic communication if you have agreed to this.

Your early withdrawal request must be made in accordance with your account signing authority.

We must receive your early withdrawal request before 2.30pm (Sydney time) on a business day to processed it 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 be processed on the next business day after the expiry of the notice period nominated by you (a minimum of 31 days' notice is required).

Any principal amount from the early withdrawal (and any interest due) will be paid:

- into an account nominated by you that you hold with us or another financial institution
- to you by bank cheque.

7.2.4.1 Interest rate adjustments for early withdrawal

When we process an early withdrawal from your term deposit, the interest rate will be adjusted based on the proportion of the original term elapsed on the date of the early withdrawal. The amount of interest rate adjustment applied for early withdrawals from term deposits will vary from time to time, at our sole discretion.

For information regarding the current interest rate adjustments, please refer to the Deposit Products Fees and Charges Guide available on our website at amp.com.au/bankterms.

No interest rate adjustment will be applied where an early withdrawal is requested because of the death of an account holder.

If the original interest rate, before any adjustment is made, is less than the interest rate after application of the interest rate adjustment, no interest will be paid.

Any part of the original principal balance remaining after a partial withdrawal will continue to earn interest at the original rate for the remainder of the term and under the same terms and conditions which applied at the time the original deposit was made.

If interim interest has already been paid (at the original interest rate) and all or part of the term deposit is withdrawn before maturity, we may recover all or part of the interim interest from you by reducing the total amount paid to you after the early withdrawal is processed. This may mean that amount is less than the full principal of your term deposit.

For example:

- you started a term deposit for \$250,000 on 21 December with a term of one year (365 days) and an interest rate of 3.30% pa
- on 6 January (16 days later) you requested a partial withdrawal of \$30,000 giving 31 days' notice (resulting in a 47 day term)
- the proportion of the original term completed when the early withdrawal was processed at 47 days was less than 25% of the original term (47 days divided by 365 days is 12.9%)
- at the time a 2.00% pa interest rate adjustment applied on our scale of adjustment for this proportion of the original term.

The adjusted interest rate applied to the withdrawn amount of \$30,000 would be 1.30% pa, calculated as follows:

Calculation for interest payable at the original rate

$$\$30,000 \times 3.30\% \div 365 \text{ days} \times 47 \text{ days} = \$127.48$$

Calculation for interest payable at the adjusted rate

$$\$30,000 \times 1.30\% \div 365 \text{ days} \times 47 \text{ days} = \$50.22$$

After the interest rate adjustment of 2.00% pa is applied you will receive \$50.22 interest plus the \$30,000 withdrawal amount on the withdrawal date.

7.3 Payment for credit balances or debit balances of closed accounts

If your account is closed in any circumstances and there is a credit balance, we will pay you an amount equal to:

- the credit balance
 - plus
- credit interest accrued but not paid by us
 - less
- any government duties, taxes, or other government charges payable by you
 - less
- any reasonable fees and charges incurred by your account up to and including the day we close your account, including our reasonable costs incurred by us in closing your account.

We will pay this amount to you by any means we deem appropriate.

If your account is closed in any circumstances and there is a debit balance, you must immediately pay us an amount equal to;

- the debit balance
 - plus
- debit interest accrued but not charged by us
 - plus
- any government duties, taxes, and other government charges payable by you
 - plus
- any reasonable fees and charges incurred by your account up to and including the day we close your account, including our reasonable costs incurred by us in closing your account.

7.4 When we may combine your accounts

To clear any unauthorised debit balance in an account held in your name, we may transfer sufficient funds from another account (or from a loan account) held in your name (that is, we may 'combine' your accounts) at any time at our sole discretion.

We will give you notice after we have combined any of your accounts.

We will not combine your accounts if:

- 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 an account as a trustee)
- your debt to us arises from some business or activity other than banking
- we specifically agreed to keep your accounts and loan accounts separate, or if we deem that your dealings with us suggest such an agreement
- we are prevented from doing so by a code of conduct or law.

If we do combine your account:

- we will not include any loan account that is a limited recourse borrowing arrangement (ie a loan to an SMSF) in any action to combine accounts
- we will comply with any applicable requirements of the Code of Operation for Department of Human Services and Department of Veterans' Affairs Direct Debit Payments.

We do not have to combine an overdrawn account with an account that is in credit or a loan account that has available redraw to cover withdrawals already initiated on your account, unless we have agreed to such an arrangement.

We do not have to combine an account that is in credit with a loan account to cover loan arrears, unless we have agreed to such an arrangement.

If we do combine two or more of your accounts, we may also close any of your accounts and/or switch any of your remaining accounts into a different account type.

7.5 Unclaimed monies

We are required by law to forward the credit balance of your account, (less any fees and charges that may be owing by you) to the Australian Government as Unclaimed Money if you have not transacted on ('operated') your account for seven years or more, unless:

- the credit balance of the account is below the threshold set by the government from time to time
- a hold has been placed on your account by an order of a court of law, or if any other restriction by law prevents us from accepting deposits or withdrawals from your account
- your account is held:
 - as security for a loan or other financial obligation
 - for set-off or account combination purposes, or for a loan or another financial obligation
 - in escrow for a contract.

If any hold imposed on your account is lifted and then you do not operate the account for seven years from that date, we may forward the balance to the Australian government as Unclaimed Money.

If your funds have been transferred to the Australian Government, you may submit a claim for the funds to be returned to you. Fees may apply for the processing of your request for the return of any Unclaimed Money.

Please contact us on **13 30 30** for details of how to make a claim.

8 When things change

8.1 When your personal or contact details change

You must advise us immediately if you change any part of your name, phone number(s), fax number, postal or residential address, email address, or if there is a change of connected parties or any person to whom you have granted access to your account, a change of signatories or to your tax residency status. You can advise us of any changes to your details by mail, telephone, or by secure email.

If you change any part of your name, you must provide us with original certified documentary proof of the change. Please call us on **13 30 30** for details of the documentation you must provide.

Each joint account holder must notify us separately of any changes to their own personal or contact details, or foreign tax residency. If one joint account holder changes their address, we will not update the personal or contact details of any other joint account holder.

We will not be responsible for any errors or losses associated with your account details or changes to your account if you have not provided us with your current and accurate personal details and contact information.

8.2 When your entity or entity contact details change

You must advise us immediately if your entity changes any part of its name, phone number(s), fax number, postal, principal place of business/operation or registered business address, email address, its tax residency status, or if there is a change of connected parties, change of signatories, nature of business, change to the entity's Trust Deed, registration or regulation status or registration numbers, etc. You can notify us of changes to your entity details by mail, phone, or by secure email.

Please contact us on **13 30 30** for details of the documentation you must provide.

We will not be responsible for any errors or losses associated with your account or changes to your account details if you have not provided us with your current and accurate entity details and contact information.

8.3 Changing your account to another product

8.3.1 Switching savings and transaction accounts

You can request that your existing account be switched into the products in the table below. No other product switching is permitted.

Switches allowed from	Switches allowed to
AMP Access Account *	AMP Cash Manager AMP Bett3r (Pay) Account
AMP Cash Manager	AMP Access Account AMP Bett3r (Pay)Account
AMP Cash Manager	AMP SuperEdge Cash Account AMP SuperEdge Pension Account
Business Saver Account	AMP SuperEdge Saver Account
AMP First	AMP Access Account AMP Cash Manager AMP Bett3r (Pay)Account
eASYCash Management Account	AMP Access Account AMP Cash Manager AMP SuperEdge Cash Account

	AMP SuperEdge Pension 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 Access Account AMP Cash Manager
Cash Management Account Cash Management Account – AMP Shareholder Option Cash Management Account – Select Option	AMP Access Account AMP Cash Manager
eASYLIVING \$0 Plan Account eASYLIVING \$5 Plan Account eASYLIVING \$10 Plan Account	AMP Access Account AMP Cash Manager
Transact Classic Transact Executive	AMP Access Account AMP Cash Manager
If an AMP Bett3r Account is closed	
AMP Bett3r Accounts	Switched to
Bett3r Pay	AMP Cash Manager Account AMP Access Account
Bett3r Spend	AMP Access Account AMP Cash Manager Account
Bett3r Save	AMP Saver Account
AMP Bett3r Account (Offset)	Switched to
Bett3r Pay	Offset Deposit Account Unlinked Offset Deposit Account
Bett3r Spend	Offset Deposit Account Unlinked Offset Deposit Account
Bett3r Save	Offset Deposit Account Unlinked Offset Deposit Account

*Note: If the Basic Features described in condition **4.1.2 Requesting AMP Access Account - Basic Features** apply to the AMP Access account, those features will stop applying when the product is switched.

Contact us on **13 30 30** for more information on how to request to switch your account to a different product.

8.3.2 Switching term deposits

Term deposits cannot be switched to any other account type.

8.4 Variations to terms and conditions

8.4.1 What happens if we vary these terms and conditions?

We may vary these terms and conditions or add new terms and conditions at any time, subject to the requirements of any relevant legislation and codes of practice.

We will let you know in writing or electronically at least 30 days before we make a variation or change which:

- introduces a fee or charge (other than a government charge)
- changes the minimum balance to which an account management fee applies
- changes the interest calculation method
- changes the balance ranges to which an interest rate applies, or to the interest rate tiers that apply to an account
- changes the frequency at which we debit or credit interest
- introduces, removes, or adjusts any transaction limits on your account
- introduces or increases fees or charges for issuing or replacing a device or security access code
- introduces or increases fees or charges for performing electronic payment transactions

- increases your liability for losses relating to electronic payment transactions
- introduces, removes or changes a daily or other periodic limit on electronic payment transactions, a facility, or electronic equipment (such as limits on the number or value of ATM withdrawals).

For other changes we make (including changes in interest rates and standard fees and charges) we will let you know in writing, by email, or by placing a notice about the change in a national newspaper on or before the day it takes effect, or otherwise if we are required to by law or by a code of practice.

These other changes may include:

- changes to the amount or frequency of payment of any fee or charge
- when a government introduces or changes a government charge payable directly or indirectly by you. If a government fee is introduced or changed we will tell you either by email, mail, or an advertisement in a national or local newspaper by the day 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.

We may not be able to give you notice of a change if:

- we need to make an immediate change to maintain the security of our system or individual accounts
- you have not provided us with your current postal or email address, so that we are able to reasonably locate you.

8.5 What happens when an account holder dies?

If any account holder dies, their legal representative, next of kin or the surviving account holder(s) must notify us as soon as possible in writing or by contacting us on **13 30 30**. An original certified copy of the Death Certificate must be provided to us.

We will provide information about the deceased account holder's accounts with us to a person authorised by a will, a person identified as the deceased account holder's next of kin in the Death Certificate (or other official document acceptable to us), or a person who has applied for letters of administration for the deceased account holder. Before we can provide any information, we must complete satisfactory identification and verification of the person who has requested it, and be provided with a copy of the Death Certificate.

We may honour any cheque(s) dated on or before the date of death of the account holder, provided that:

- they are signed by the deceased account holder (or an authorised signatory if in accordance with the account signing authority)
- the cheque(s) are presented for payment not more than seven days after we received notice of the death
- there are sufficient available funds in the account.

8.5.1 Release of funds – accounts held by one person

Upon notice of death of the account holder, withdrawals (other than cheques presented according to condition **8.5 What happens when an account holder dies?**) 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 or administrators, subject to the following being provided to us:

- any original documents or original certified copies of documents we may request to enable us to satisfactorily complete the identification and verification of the identity of executors, administrators or beneficiaries. (Funds will be only made available following our completion of that identification and verification process.)
- for accounts with a credit balance of less than \$15,000, the following documents must be provided to us - original certified Death Certificate, original certified Will, signed Indemnity Form (available from us on request) and Letter of instruction signed by the executor/s of the estate

- for accounts with a credit balance of more than \$15,000, the following documents must be provided to us - original certified Death Certificate, original certified Probate & Letter of Instructions signed by the executor/s of the estate
- any other satisfactory documentation that we agree to accept.

8.5.2 Release of funds – accounts held by more than one person

On the death of any 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.

Upon receipt of an original certified copy of a death certificate for the deceased account holder and a letter from the surviving account holder(s) requesting that the account name be changed, we will transfer the account to the name(s) of the surviving account holder(s).

9 Other important information

9.1 Banking Code

The Banking Code sets out standards of practice and service to be followed by the banking industry. We comply with the Banking Code. Each relevant provision of the Banking Code applies to your account if you are an individual or small business, as defined in that code.

A copy of the Banking Code is available on our website at www.amp.com.au/bankterms.

9.2 ePayments Code

The ePayments Code regulates consumer electronic payment transactions, including ATM, eftpos and credit card transactions, online payments, internet and mobile banking, and BPAY.

We warrant that we comply with the current ePayments Code.

A copy of the ePayments Code is available on the ASIC website at asic.gov.au.

9.3 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 as soon as possible to discuss the situation and your options for a possible solution or arrangement.

If your deposit account is a joint account and you are experiencing financial difficulty, we may assist you without involving the other person initially.

If requested by you in writing, we may deal with your financial counsellor, however we will deal with you if we have made reasonable, unsuccessful attempts to contact your financial counsellor.

You can contact us on **13 30 30** to be directed to AMP Bank Credit Services for assistance with financial hardship.

9.4 Complaints and resolving disputes

9.4.1 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 as reasonably requested by us.

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

9.4.2 When and what information is available to you?

Information about our internal and external processes for resolving complaints is in our Financial Services Guide which is available on our website at www.amp.com.au/amp/financial-services-guide, or by contacting us on **13 30 30**.

9.4.3 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 21 business days. We will provide you with the name and contact information of the internal staff member responsible for handling your complaint.

If the complaint can be resolved to your satisfaction within five business days of you making the complaint, we will not provide you with a written response unless you have asked for a response in writing.

If the complaint is not resolved within 21 days, we will advise you that more time is required and keep you informed at regular intervals of the status of your complaint.

Other than in 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 including the reasons for the delay
- provide you with monthly updates on the progress of the investigation
- specify a date when a decision can reasonably be expected, and
- provide you with the name and contact details of our external dispute resolution providers.

When we complete our investigation, we will provide you with a written response including:

- the outcome of the investigation including the reasons for our decision with reference to any relevant provisions on the terms and conditions
- your rights to refer the complaint to an external dispute resolution provider
- the name and contact details of the external dispute resolution provider.

If we decide that your deposit 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
- 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
- fail to allocate liability in accordance with these terms and conditions
- 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.

The Account access and operating terms and conditions include more information regarding your liability in the case of unauthorised transactions.

9.4.4 Not satisfied with our decision?

Your options

If you're not satisfied with the resolution of your complaint, you can ask the AMP Customer Advocate for assistance or you can contact the Australian Financial Complaints Authority .

AMP Customer Advocate

The AMP Customer Advocate can help you by reviewing your complaint to ensure the outcome is fair and reasonable. you will not be disadvantaged in any way if you ask the AMP Customer Advocate to review your complaint and AMP will honour the outcome of the review. You can contact our Customer Advocate by:

- Phone: **1300 074 235**
- Email: **customeradvocate@amp.com.au**
- Post: AMP Customer Advocate, Level 11, 33 Alfred St, SYDNEY NSW 2000

Australian Financial Complaints Authority (AFCA)

AFCA deals with unresolved complaints from consumers in the financial system.

- Phone: **1800 931 678**
- Email: **info@afca.org.au**
- Post: Australian Financial Complaints Authority, GPO Box 3, MELBOURNE VIC 3001
- Website: **www.afca.org.au**

Please note that for AFCA to consider your complaint you must raise it with them within two years of the date of our response to your complaint.

9.5 Privacy and confidentiality

9.5.1 Privacy and your personal information

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

9.5.2 Protecting your confidentiality

We will meet our general duties under law to protect your confidentiality and handle your personal information in accordance with:

- the notice(s) we provide to you when we collect your personal information
- the AMP Privacy Policy
- the Privacy Act (1988)
- our general duties under law.

The AMP Privacy Policy is available on our website at **amp.com.au/privacy**.

9.6 Tax matters

9.6.1 Your Tax File Number (TFN)

We are authorised to collect your TFN under the Taxation Administration Act 1953. Your TFN will be kept private and confidential at all times. The collection and use of TFNs are strictly regulated by tax laws and the Privacy Act.

We collect your TFN to determine if we must withhold any amount from interest we pay to you on your account.

You are not obliged to provide your TFN however 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 paid on your account. If withholding tax is deducted from an interest amount payable to you on your account, depending on your tax residency status, you may be entitled to claim this back when you lodge your Australian tax return.

If we deduct 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.

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

We also collect TFN information because we must disclose your TFN to a superannuation fund or other account provider if you transfer the balance of your account to that superannuation fund or other account provider.

If more than one person holds the account, the Australian Taxation Office (ATO) requires at least two TFNs (or exemption details) from those persons to be provided. If these are not provided, we are required to deduct withholding tax at the highest marginal tax rate plus Medicare levy from any interest payable on your account.

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 may include:

- pensioners
- children under 16 whose interest income is less than the amount specified by the Australian Taxation Office
- 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 from withholding tax.

9.6.2 If you are not a resident in Australia

If you are not resident in Australia, we are obliged by law to deduct non-resident withholding tax from any interest payable on your account.

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.

9.6.3 If you are a foreign tax resident

If you are a foreign tax resident you must provide us with details of your country of tax residency and your Tax Identification Number (TIN) or provide a reason for not having one. This information is required so that we can comply with the Common Reporting Standard (CRS) and the Foreign Account Tax Reporting Compliance Act (FATCA) requirements.

Foreign tax residency information must be provided by both individuals and entities (such as companies, unregulated trusts, partnerships, and associations). For some types of entities foreign tax residency information must also be provided for the controlling persons of that entity.

Information about CRS can be found on the Australia Taxation Office, Organisation for Economic Co-operation and Development and Internal Revenue Service websites.

- ato.gov.au/CRS
- oecd.org/tax/automatic-exchange/common-reporting-standard/
- irs.gov

9.7 Notices and certificates

9.7.1 Notices

Notices we send by post to your last-known mailing address are deemed to be received by you on the third business day after posting.

Electronic notices we send to you are deemed to be received by you on the date of sending.

Notices you send to us by post are deemed to have been received by us on a business day when delivered to us at our address by 1.00pm on that business day. Notices delivered to us after 1.00pm (Sydney time) on any business day are deemed to have been received by us on the next business day.

Electronic notices you send to us are deemed to be received by us on the date of sending.

9.7.2 Certificates

By opening an account, you acknowledge and agree that a certificate (or any other form of written notice as determined by us):

- that is signed by one of our officers
- which states that an amount is due from you to us in respect of your account
- which expresses any other facts in respect of your account

will be sufficient evidence of the amount or the facts, unless it is proved to be incorrect and that proof is accepted by us in writing, acting reasonably.

9.8 Electronic communication

9.8.1 Electronic communications from us

We may contact you or provide information and notices to you electronically to your nominated electronic address (for example, via SMS or email) in addition to, or as an alternative to, any other methods of communication detailed in these terms and conditions. You must regularly check your nominated electronic address for electronic communications.

Some electronic communications may include links to detailed information on a website.

If we send you an electronic communication, we may not send you a paper copy.

If you do not want to receive electronic communications from us or want to change where you receive electronic communications, you can let us know at any time by updating your communication preferences in writing, on My AMP or by calling us on **13 30 30**.

AMP Bett3r Account holders must receive electronic communications.

We may accept and send non-account specific information electronically, unless you have specifically requested that we do not send you electronic communications. Even if you request that we do not send you electronic communications, we may send you important electronic communications relating to your accounts, such as account updates and fraud alerts.

9.8.2 Electronic communication from you

You may send a request to us to execute transactions or perform maintenance (such as changing your address) on your account electronically. We may contact you to confirm your request before acting on it.

We can accept all documents electronically so long as they are from your nominated electronic address and authorised in accordance with the signing authority on your account, with the exception of those documents for which we require the original or original certified copies, such as verification of identity documents.

You will obtain a fax delivery confirmation for each BankFax instruction or request you send to us. You will not receive a delivery confirmation when you submit documentation to us via email, unless you request a read receipt on the email you sent.

If your account or access details are left unattended at a fax machine or a public computer, others may be able to access your account. If this happens, there is a risk of unauthorised transactions or fraud on your account. Please refer to our Account access and operating terms and conditions for more information about liability for unauthorised transactions.

9.8.2.1 Email instructions

Email instructions that you send to us must be sent to the email address shown at the end of these terms and conditions.

All instructions must be signed in accordance with your signing authority and include the name of the account, the account number and clear instructions.

It is your responsibility to notify us of any changes to your email address, as only one email address for each account holder may be stored for personal correspondence via email.

9.8.2.2 BankFax instructions

BankFax instructions that you send to us must be sent to the fax number shown at the end of these terms and conditions.

All instructions must be signed in accordance with your signing authority and include the name of the account, the account number and clear instructions.

9.8.2.3 When we will act

We may act on fax or email instructions if it reasonably appears to us that the instruction has been appropriately authorised by you including by being sent from your email address, from your fax number or the instructions are duly signed by you or another authorised signatory on your account.

We will not act on instructions that are not appropriately authorised, or where your instructions are unclear.

We may refuse to act on any instruction for any reason or refuse to act until we receive confirmation of the instructions from you by other means, including by telephone. We will make reasonable efforts to ensure any instructions are acted upon as quickly as reasonably possible.

9.8.2.4 Indemnity

You indemnify us against any loss we suffer because we act on any fax or email instructions that reasonably appears to us to have been authorised by you, including by being sent from your email address, from your fax number or the instructions are duly signed by you or another authorised signatory on your account, except to the extent the loss is caused by the fraud, negligence or wilful misconduct of us, our related entities or our agents.

9.8.3 Cancelling electronic communication

You may withdraw your consent to electronic communications at any time in My AMP. Alternatively you can notify us by email, by calling us, by fax or in writing.

Withdrawing your consent may delay our execution of any subsequent instructions you may give to us as you may then need to instruct us by phone, or in writing by mail (including providing any supporting documents by mail).

We may cancel your access to electronic communication at any time by giving you reasonable notice if we believe that continued use may result in loss to you or to us.

9.9 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.

9.10 Financial Claims Scheme

In the unlikely event that we become 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.

Information about the Financial Claims Scheme can be obtained from fcs.gov.au and the APRA hotline on **1300 131 060**.

For more information, call **13 30 30** or go to www.amp.com.au/bankterms.

10 Important words and what they mean

This condition contains a glossary of important words used in our product documents, such as terms and conditions and Product Disclosure Statements (PDS). You should refer to this glossary to help you understand our terms and conditions documents and PDS.

access card means an AMP Visa Debit card, AMP Bett3r Visa Debit Card, or other card issued by us which allows you to access funds in an account linked to your access card.

access method means any method authorised by us 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.

account means (unless otherwise stated in this document or the context requires otherwise):

- an AMP Bank deposit account
- in relation to the AMP Bett3r Account, one or all of the linked Bett3r Pay, Bett3r Spend, or Bett3r Save
- an AMP Notice Account, an AMP 6-Month Notice Account, an AMP Notice Account Financial or an AMP 6-Month Notice Account Financial (including the 'on-notice' account established during a withdrawal period).
- an AMP Bank loan account

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

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

account management fee means the fee charged each month for managing and maintaining your account.

ACMS means the AMP Cash Management Service.

AML/CTF laws means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 and any Regulations made from time to time.

AMP Bett3r Account means either the AMP Bett3r Deposit Account or the AMP Bett3r Offset Account comprising Bett3r Pay, Bett3r Spend, and Bett3r Save linked together to operate through the AMP Bett3r App as if they were one bank account.

AMP Bett3r app is AMP's app mobile banking service to access the AMP Bett3r Account on mobile devices.

AMP Group means AMP Limited ABN 49 079 354 519 and its subsidiaries which are all related bodies corporate.

ATM means an automatic teller machine.

authorised deposit-taking institution (ADI) means a financial institution in Australia which is supervised by the Australian Prudential Regulation Authority (APRA) and authorised under the Banking Act 1959 (Cth) to accept deposits from the public.

authorised signatory or **signatory** means, in relation to an account, you (unless you are a minor under the age of 13 years) and any person authorised by you to sign on the account.

authority to operate means the authority of any person (unless they are a minor under the age of 13 years) to operate and sign on an account. An account can only be operated in accordance with the signing authority.

authority to sign means the same as authority to operate.

BankAssist means our staff-assisted phone service which can be used to make account enquiries and request assistance with transactions.

BankFax means our fax banking service which can be used to, for example, make account enquiries and provide account instructions.

Banking Code means the Australian Banking Association code of practice for banks, as adopted by us.

BankPhone means our automated phone banking service which can be used to, for example, make account enquiries and conduct transactions.

Bett3r Pay means the linked bank account set up in the AMP Bett3r Account to receive Income and reserve funds for payments and bills.

Bett3r Save means the linked bank account set up in the AMP Bett3r Account for the allocation of save goals for each My Cycle period.

Bett3r Spend means the linked bank account set up in the AMP Bett3r Account for allocation of funds that have not been reserved in Bett3r Pay or transferred to Bett3r Save.

bill is a record that you create in AMP Bett3r Pay to represent an amount of money that held aside for payment (either manually or automatically) on a prescribed date.

biller is an organisation which issues bills to customers that customers can pay through the BPAY Scheme.

BPAY is an electronic payments scheme which allows you to make bill payments from Accounts. It is accessed through internet banking or BankPhone.

business banking day means any day on which banks in Sydney can effect settlement through the Reserve Bank of Australia.

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).

contactless means a method of purchasing from a merchant at a point of sale by waving the card or device over a reader.

customer name is the name in which the account is held and in the case of a joint Account is the names of all joint Account holders.

customer number means a number for use in conjunction with BankPhone or My AMP. This may be the same as your access card number or a number determined by us. You should advise your preference when you request My AMP or BankPhone.

debit balance means the account is overdrawn, ie you owe us money.

device means:

- a physical device issued by us to you for use with electronic equipment to access your account, for example an access card or such other types of devices that we may issue to our customers from time to time
- a device such as a smartphone, tablet or smartwatch using an Android or IOS operating system, which we determine is eligible for the registration of the AMP Visa Debit Card to be used in a digital wallet.

digital wallet means the electronic payment app available on a device such as a smartphone, tablet or wearable to allow payments to be made as if you were using your AMP Visa Debit Card.

digital wallet provider means the provider of a digital wallet.

direct credit means a transfer of funds to an account (a deposit) that is initiated by the account or party sending the funds (the payer).

direct debit means a transfer of funds from an account (a withdrawal) that is initiated by the account or party receiving the funds (the payee).

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 at Point of Sale transaction.

electronic communication means any communication sent by us to you, or you to us, by electronic means.

electronic funds transfer transactions are funds transfers initiated by giving an instruction, through electronic equipment (including electronic terminals such as an ATM, computer, television, and phone) and using an access method (excluding cheque) to us (directly or indirectly) to debit or credit your Account.

Eligible Government Card Holder means a personal customer (other than a sole trader) who holds any of the following Commonwealth government concession cards:

- Commonwealth Seniors Health Card
- Health Care Card
- Pensioner Concession Card

eligible loan account is any home loan we allow to be part of an offset arrangement, as listed at amp.com.au/eligibleloanaccounts.

Fees and Charges Guides are the guides which detail the fees and charges that apply on deposit accounts, loan accounts and for various special services. These guides should be read in conjunction with the relevant product terms and conditions, product disclosure statements, loan agreements, loan conditions and 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 means 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).

income means one or more sources of funds regularly paid into the Bett3r Pay account.

internet banking means our online internet banking service and includes My AMP, My AMP app, and AMP Bett3r App.

limited recourse borrowing arrangement is a loan made to a self-managed superannuation fund, as defined in sections 67A and 67B of the Superannuation Industry (Supervision) Act 1993 (Cth).

mobile banking means access to My AMP through the My AMP app or AMP Bett3r app on a mobile device.

mobile device means an internet enabled device connected to the internet via cellular or wireless connection (such as a smart phone or tablet).

My AMP means AMP Bank's online internet banking service.

My AMP app is AMP's app for Mobile Devices which supports mobile banking services, and superannuation account services.

My Cycle is the recurring time period over which your budget is calculated within the AMP Bett3r Account.

offset arrangement means the link between the offset deposit account, or Bett3r Pay, Bett3r Save, and Bett3r Spend linked offset accounts (in a AMP Bett3r Offset Account) and an eligible loan account enabling interest offsetting to occur.

offset deposit account means one or more accounts in an offset arrangement or linked together as an AMP Bett3r Offset Account.

offset loan account means an eligible loan account in an offset arrangement.

password means the initial password provided by us and a password selected by you and used with your User ID to access My AMP.

pay anyone transaction means a transfer (withdrawal) from your account to an account held with an external party (for example a financial institution) that is initiated from your account.

periodic or periodical payment means a recurring or scheduled transfer (withdrawal) from your account to another account held with us or with another financial institution, or to a third party, that is initiated from your account. Also known as a scheduled payment.

personal customer means an individual (or sole trader), and excludes any customer which is a company, trust, co-operative, incorporated or unincorporated association, government body, partnership, or financial institution.

PIN means a Personal Identification Number used with an access card or for accessing mobile banking (as applicable).

PINpad means an electronic device which allows you to identify yourself using your PIN rather than your signature or another form of identification.

receiving ADI is an Authorised Deposit-taking Institution holding an account into which a payment or transfer of funds is received.

recurring payment means a regular debit from your account initiated by an external party that you arrange by quoting your 16-digit AMP Visa Debit Card number.

redraw means any amount available for withdrawal from your loan account as a result of your making additional payments to your loan account, 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.

sanctions laws means any sanctions laws implemented by the United Nations Security Council, and any Australian autonomous sanctions regimes, and any other sanctions laws that we are subject to from time to time.

save goals are savings goals set up in the AMP Bett3r Account.

scheduled payment means a recurring or scheduled transfer (withdrawal) from your account to another account held with us or with another financial institution, or to a third party, that is initiated from your account. Also known as a periodic or periodical payment.

secret word means the personal identification word selected by you and used with BankAssist.

security access code includes your customer number, PIN, TelePIN, security code, password, pass code and any such other identification information which we may introduce later, that is intended to be known only to you, that we require you to keep secret and you may be required to provide each time you access your account.

self-managed superannuation fund or **SMSF** means a superannuation fund that is regulated by the Australian Taxation Office (ATO) which has up to four members, as defined in section 17A of the Superannuation Industry (Supervision) Act 1993 (Cth).

sending ADI is an authorised deposit-taking institution holding an account from which a payment or transfer of funds is sent.

shell bank means a corporation or financial institution that:

- is incorporated in a foreign country, and
- is authorised to carry on banking business in that country, and
- does not have a physical presence in its country of incorporation, and
- is not an affiliate of another corporation that, in a particular country, has a physical presence, is incorporated and is authorised to carry on a banking business.

signatory means the same as authorised signatory.

signing authority, in relation to an account, 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'.

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.

TelePIN means the personal identification number selected by you and used with BankPhone and BankAssist.

terminal means any physical electronic device or online payment gateway permitting transactions on the account by the combined use of an access card and a PIN, or by use of an access card alone. It includes ATMs, merchant terminals capable of processing eftpos transactions, and computers.

unlinked offset deposit account means an offset deposit account that is not in an offset arrangement.

we or **us** or **our** or **AMP Bank** means AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517, and its successors and assigns.

user means you and any authorised signatory or third party whom you have authorised to operate on your account by any access method.

you and **your** means the person or persons in whose name the account is held, or any authorised signatory(ies). If there is more than one of these persons, You or your means each of you separately and every two or more of you jointly. You and your includes 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.

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
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