



goldfields
money

All yours. Honestly

Product Disclosure Statement

All you need to know about our basic deposit products
with total transparency - without the lawyery language

Product Disclosure Statement

Product Disclosure Statement (PDS)

Goldfields Money's Product Disclosure Statement (PDS) contains important information which should be considered before opening a Goldfields Money deposit account. This Statement comprises of the following documents:

- This PDS for Basic Deposit Products.
- Internet Banking, Mobile and Phone Banking T&Cs
- Visa Debit Card T&Cs

Product Descriptions

We've simplified the cost of banking without sacrificing the service. We've also packed our accounts full of benefits such as mobile, desktop and tablet access, 24/7 control, sensible and easy to understand charges, ongoing fraud monitoring of your transactions to reduce the risk to your hard earned savings,

simple account opening and backed up local support.

The table below shows the accounts we have on offer for a wide range of needs.

Product Issuer Details

BNK Banking Corporation Limited trading as "Goldfields Money"
PO BOX 7030, Cloisters Square, PO WA 6850

T: (08) 9021 6444 or 1300 464 465

E: info@goldfieldsmoney.com.au

ABN 63 087 651 849 AFSL No 246884

www.goldfieldsmoney.com.au

We are an Authorised Deposit-taking institution and are supervised by the Australian Prudential Regulation Authority (APRA) and are authorised under the Banking Act 1959 (Cth) to take deposits from the public.

Deposit Account Name	Main Purpose	Interest calculated	Interest Credited	Tier	Credit Interest	Overdrawn debit interest p.a	Mortgage Offset Available	Formal Overdraft limit	Service Fee	Eligible applicants	Special Conditions	Cheque Books
Goldfields Essential	Salary credit, everyday spending, direct debits	N/A	N/A	N/A	0%	16.95%	Yes	No	NO FEE!	Individuals	None	Yes
Goldfields Essential Flex	Salary credit, everyday spending, direct debits with overdraft	N/A	N/A	N/A	0%	16.95%	Yes	Yes, Call us for Rates	\$27.50 Quarterly	Individuals	None	Yes
Cash Management Account	Access to high balance saving on demand	Daily	Monthly	\$250,001+	1.45%	16.95%	No	No	NO FEE!	Individuals Companies Businesses	Min Balance \$5,000	Yes
				\$100,000 - \$250,000	1.35%							
				\$0 - \$99,999	0.7%							
TeamZone Banking	Manage your local club or charity bank account	N/A	N/A	N/A	0%	16.95%	No	No	NO FEE!	Not for Profits, Sporting Clubs, Associations, Charities	None	Yes
Retire Style	Special savings rates for pensioners and SMSF customers	Daily	Monthly	\$50,001+	2.25%	16.95%	No	No	NO FEE!	Over 55's & SMSF customers	Proof of aged Pension & SMSF status	No
				\$0 to \$50,000	1.50%							
Bo\$\$\$ Access	An account to separately manage your registered business	Daily	Monthly	Credit Balances	0.50%	16.95%	No	No	NO FEE!	ABN Holders	None	Yes
Bo\$\$\$ Flex	An overdraft account to suit business clients.	N/A	N/A	N/A	0.50%	16.95%	No	Yes, Call for Rates	\$52.50 Quarterly	ABN Holders	None	Yes
Stow it Term Deposit	Be rewarded for leaving your savings with us for fixed terms	Daily	Default (Paid at Maturity)	Credit Balances	Various Based on terms	N/A	No	No	NO FEE!	All Customers	Min \$5,000, 18+ yo	No
Kids Count 2 Term Deposit	Be rewarded for leaving your savings with us for fixed terms	Daily	Default (Paid at Maturity)	Credit Balances	Various Based on terms	N/A	No	No	NO FEE!	Individuals	Min \$500, Under 18yo	No
Business Term Deposit	Be rewarded for leaving your savings with us for fixed terms	Daily	Default (Paid at Maturity)	Credit Balances	Various Based on terms	N/A	No	No	NO FEE!	ABN Holders	None	No

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Interest

Not all our accounts pay interest. Instead of pretending we pay interest at 0.05% or 0.1% we instead focus on keeping our costs low and not charging monthly account keeping fees.

For those accounts that do pay interest we use easy to understand tiered rates of interest calculated on your daily credit balance and paid to your account either monthly or annually.

Retire Style & Cash Management Account

The highest applicable tiered rate is applied to the full balance.

Changes to your account

If we introduce a new fee or charge (or increase an existing one) we will give you at least 30 days notice. Otherwise we will update our web-site if we change other terms and conditions like interest rates.

Overdrawn Accounts

Your deposit accounts must not become overdrawn. Only the Bo\$\$\$ flex and Goldfields Essential flex accounts can be run into negative balances and then only up to their overdraft facility limit. If accounts are overdrawn past their facility limit they will incur debit interest calculated daily on the overdrawn amount at a higher interest rate and debited monthly or when the account is closed. You may also incur an overdraw fee and may incur debt collection agency costs as applicable.

Fixed Term Deposits

Introduction

Goldfields Money offers Fixed Term Deposits (FTDs) to both personal and business customers. Goldfields Money accepts the lodgment of money for a Fixed Term Deposit of a fixed amount for a fixed term at a fixed rate of interest. The minimum Fixed Term Deposit is \$5,000 and the minimum term is one month.

However, Goldfields Money does accept Term Deposits in the name of a child under the age of 18 years (Kids Count 2 Account) where the minimum balance of \$500 must be maintained.

Deposit Maturity Terms

Goldfields Money offers its customers the following Fixed Term Deposit maturity terms: 1, 3, 6, 9, 12 and 24 months. Other terms may be available on application.

Interest Rate

The advertised interest rate is an annual interest rate, expressed as a percentage per annum. E.g., 3.95% p.a.

Calculating the interest on a Fixed Term Deposit

Our Interest rates are calculated on a daily basis with the interest paid on maturity to your nominated Goldfields Money deposit account.

The Interest you receive from your Goldfields Money Fixed Term Deposit is calculated as follows:

$$\text{Interest you receive} = \text{Deposit} * \left(\frac{\text{Interest Rate}}{100} \right) * \frac{\text{Deposit Term (Days)}}{\text{No. Days in a year}}$$

Or

$$\text{Interest you receive} = \text{Deposit} * \text{Interest Rates} * \frac{\text{Days}}{365}$$

Example

If your TD is a 3 month (90 days) \$15,000 deposit at 3.95% pa., then the Interest you will receive is:

$$\text{Interest you receive} = \$15,000 * \left(\frac{3.95}{100} \right) * 90 = \$146.10$$

Interest You Receive = \$146.10

Acceptance and Certificate of Investment

You must send the funds to Goldfields Money within 3 days of your application, otherwise the transaction will be canceled and you may have to apply again.

You can send the funds using Direct Entry (we will provide you with the new TD account number and you can use Internet Banking to transfer the funds) or Direct Debit (you authorise us to debit your internal bank account that you hold with us).

Upon acceptance or renewal of our FTD, Goldfields Money will issue you with a Certificate of Investment which will detail your client ID number, deposit number, date of lodgment or renewal, sum invested, term of the fixed term deposit, maturity date and interest rate.

If Goldfields Money does not receive your FTD maturity instructions before maturity, the FTD will automatically be re-invested, including any interest payable to you, for a similar term at the prevailing interest rate. You have 5 days following the maturity date to enter maturity instructions without such alteration being considered an early redemption.

Early Redemption of your Fixed Term Deposit

Goldfields Money may in its absolute discretion consider a request from you for the full or part redemption or release of your FTD before its maturity. If Goldfields Money agrees to the request, it shall have the right to adjust the interest rate payable on your FTD.

This interest rate adjustment is a reduction in the interest rate to 0.75% per annum calculated daily for the length of the term already served. If the term served is less than one month, there will be no interest paid on the amount withdrawn. The minimum redemption amount is \$500.

Opening a Goldfields Money Deposit Account

You can open an account at goldfieldsmoney.com.au and select the product relevant to you.

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Closing a Goldfields Money Deposit Account

If you need assistance to close your account please contact us.

For FTD accounts it is Goldfields Money's policy to return the funds to the same account which was used to fund the account. If this funding account no longer exists, it may take longer than usual to return the funds to you.

Goldfields Money has the right to close accounts and return the funds to you. Before this we would attempt to contact you and discuss any planned account closure.

Joint Goldfields Money Deposit Accounts

Accounts opened in joint names will be, by default, opened as "One to sign". This means that the account can be operated by either of the joint account holders without the need for confirmation by the other account holder. Should you wish to change the method of account operation to "two to sign" please contact us directly.

If your Goldfields Money Deposit Account is held in the name of two or more persons, all the funds in that account will be held in joint tenancy. If one of you dies, any balance in these accounts shall accrue in accordance with the law of survivorship in Western Australia.

If this Product Disclosure Statement is given to any of the joint account holders then it will be deemed that it has been received by all account holders. All account holders are jointly and severally responsible for any indebtedness in respect to any account held in joint tenancy.

Goldfields Money can send notices, statements or any other documents by mailing them or emailing them to any one of the joint account holders at the current address (or email address) recorded for the account. In this event, it is deemed that all of the account holders shall have received the notice, statement or other documents the next business day after it is sent.

Statement of Account

Goldfields Money will send a statement of account to you at least every six months, unless the account has a zero balance and there were no transactions during the statement period.

Additional statements can be obtained upon request at no charge. Goldfields Money also provides the option to receive an e-statement via its Internet Banking service.

Bank Cheques

This is a bank-issued cheque which Goldfields Money arranges to be drawn on its bank account, rather than on a customer account. A Bank Cheque is paid for by the drawing of funds from your Goldfields Money account.

Payment Facilities

- Defaulting features:
- Visa Debit Card
- Internet banking
- Mobile banking
- Bpay
- Periodic payments
- Direct debits

Features on request:

- Apple Pay
- Google Pay
- Cheque books (not available on all accounts)

Direct Debits and Periodical Payments

These can be arranged by logging onto your Internet Banking or by contacting Goldfields Money. You can cancel a direct debit or Periodical Payment via Internet Banking or by request in writing to Goldfields Money at least 3 days prior to the next payment.

Cancellation of Direct Debit or Periodical Payments

Goldfields Money reserves the right to cancel any direct debit arrangement under advice to its customer should the arrangement result in unsatisfactory conduct of an account in the opinion of Goldfields Money.

EFTPOS – Electronic Funds Transfer at Point of Sale
You can use your Visa Debit card at any retailer throughout Australia that displays the EFTPOS logo. Your purchase will be automatically debited from your account for the amount of the purchase.

Visa

A Visa Debit card allows you to pay for your purchases using your own money through the worldwide Visa network.

Automatic Teller Machines (ATMs)

You can use your Visa Debit card at most Automatic Teller Machines (ATMs) in Australia to withdraw cash, transfer money within your account and, in some instances (a PIN is required), perform balance enquiries.

However, using a RediATM will ensure that you are not directly charged for your transactions. Direct charges may be made for using other ATMs by owners of the ATMs.

Bpay

BPAY is available via Internet banking and mobile banking.

With the BPAY facility, you can pay a variety of bills using cleared funds from your Goldfields Money Accounts. For instructions on operating this facility, please see the Frequently Asked Questions section.

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Retail			Business		
Global Settings			Global Settings		
Global Daily Limit	\$10,000		Global Daily Limit	\$20,000	
Transactions restricted by Global Daily Limit:			Transactions restricted by Global Daily Limit:		
Internet Transfers: Own Accounts	x		Internet Transfers: Own Accounts	x	
External Transfers	✓		External Transfers	✓	
BPAY	x		BPAY	x	
			Batch	x	
Transaction Settings	Daily Limit	Max before Authentication	Transacting Settings	Daily Limit	Max before Authentication
Internet Transfers to Own Accounts	No Limit	No Limit	Internet Transfers to Own Accounts	No Limit	No Limit
External Transfers	\$10,000	\$5,000	External Transfers	\$20,000	\$10,000
BPAY	\$10,000	\$5,000	BPAY	\$50,000	\$10,000
			Batch	\$20,000	\$10,000

Internet banking

Goldfields Money's Internet banking service allows you to obtain up-to-date information about your account as well as transfer funds between Goldfields Money accounts. Internet Banking also allows you to make transfers to other financial institutions by Electronic Funds Transfer (EFT). You can also make bill payments using BPAY.

Overseas Transfers

Goldfields Money has facilities in place to allow overseas money transfers. Please speak to our customer service staff or call us on 1300 464 465.

Cheques

Qualification for a cheque facility is subject to conditions available from Goldfields Money. You will need to be 18 years of age or over to qualify for a cheque facility. Goldfields Money will automatically issue a new cheque book once you have used the majority of cheques in your cheque book.

You should advise Goldfields Money if you do not require any more cheque books to be sent to you. The cheques on your account remain the property of Goldfields Money. If Goldfields Money asks you to return the cheque books, you must do so. Goldfields Money can ask you at its discretion to stop writing further cheques.

Goldfields Money can dishonour any cheques that you continue to write after it has requested you to stop. Goldfields Money accepts no responsibility if another person refuses to accept a cheque drawn on your account.

Conduct

When Goldfields Money accepts this application, you, the Customer, acknowledge that you have appointed both Goldfields Money and CUSCAL Limited as your agent and that you have authorised each of them to:

- conduct accounts ('the Bank Account') with a Bank ('the Bank') to enable you to draw cheques for payment of goods and services out of the funds in your Goldfields Money Account in accordance with this Product Disclosure Statement; and
- Transfer funds to the Bank Account from your Goldfields Money Account to pay the amount of cheques that you or your Authorised Signatories have signed and to pay the value of all costs taxes or charges made by Goldfields Money or the Bank.

How long does it take to clear a cheque?

When you deposit a cheque to your account, it will usually take 3 business days to clear, but may take longer in some cases. You will not be able to withdraw any of the proceeds of a cheque until the cheque is cleared. However, there are some exceptions to allow you immediate access to the proceeds of the cheque. Please check with Goldfields Money as to these circumstances.

Dishonouring a cheque

Goldfields Money can dishonour your cheque or not pay on it if:

- You have insufficient funds or available credit in your account to cover the cheque;
- You have not drawn up the cheque clearly so Goldfields Money is unsure of what you want it to do;
- You have post-dated your cheque and it is presented for payment before the date on the cheque;
- The cheque is 'stale', that is, the date on the cheque is more than 15 months ago; or
- Goldfields Money has notice of your death or mental incapacity.

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Meaning of the “Available Balance”

The “Available Balance” includes any funds lodged in your Goldfields Money account, any unused overdraft or other agreed credit facility made available for your Goldfields Money account.

The Available Balance does not include:

- deposits received but uncleared in accordance with the policy of Goldfields Money;
- interest accrued but not credited; or
- deposits in transit.

Stop payments on a cheque

You acknowledge and agree that Goldfields Money is only required to instruct the Bank to stop payment on any cheque when your Goldfields Money standard stop payment notice has been correctly completed, signed and delivered to Goldfields Money.

Overdrawn accounts

If Goldfields Money pays a correctly authorised and presented cheque that exceeds your Available Balance then you will incur a debt to Goldfields Money reflecting the amount by which the cheque exceeds the Available Balance.

This debt is repayable by you immediately upon the written demand of Goldfields Money. If you fail to repay the debt then you will be required to pay all costs and expenses incurred by Goldfields Money in collection of that debt. You may also have to pay an honour fee.

Account Transaction limits

You are restricted in the amount of funds you can transfer or withdraw from your Goldfields Money account in any one day:

- ATMs and via EFTPOS: A daily withdrawal limit of \$1,000 applies to the combined total of all withdrawals made using ATMs and via EFTPOS.
- Internet Banking: A daily withdrawal limit of \$10,000 for retail accounts and \$20,000 for business accounts, applies to Internet banking transfers and bill payments. In many cases, this limit can be increased. Please contact Goldfields Money to discuss this option.

Risks

When you own and use a financial product, there is always a risk that someone could access it without your knowledge or authority. However, if you take precautions, you can minimise your exposure to such risks.

For further information on reducing the risk of unauthorised transactions on your account, please make use of the Australian Securities & Investment Commission’s (ASIC) website (www.moneysmart.gov.au).

We recommend you check your statements regularly and notify us immediately if you notice any unusual or invalid transactions. When the Visa Debit card is issued, it is linked to Term and Conditions pertaining to the particular product.

Please read these documents carefully as they contain important information about limiting the risks associated

with the particular product.

The other significant risk of deposit accounts is that Goldfields Money as your Authorised Deposit taking Institution becomes insolvent and you lose or all or some of your deposit holding. This risk is reduced to the extent that Goldfields Money deposits are covered by the Australian Government Deposit Guarantee called the Financial Claims Scheme whereby deposits up to \$250,000 per account holder are protected. To find out more visit: www.goldfieldsmoney.com.au/resources

Commissions

Goldfields Money may earn or pay a commission on some of the products and services offered. Other commission arrangements may apply to other products. Details of commissions are stated in Goldfields Money Financial Services Guide (FSG). See www.goldfieldsmoney.com.au/resources and download the guide.

ePayments Code

The ePayments Code sets out rules about how electronic transactions should work. The ePayments Code is designed to cover any type of electronic transaction that is initiated using electronic equipment and does not involve a manual signature for authorisation. Examples of electronic transactions covered under the ePayments Code are:

- ATM withdrawals
- EFTPOS and Visa transactions including Visa paywave
- Internet banking
- Phone Banking
- BPay payments

Goldfields Money will comply with the ePayments Code wherever that code applies. More information about the ePayments Code is available at the ASIC website.

Dispute Resolution Process

The simplest way of solving a problem is to talk to someone about it. If you are unhappy about something to do with a product or service, we’d like to hear from you.

Our staff are trained to efficiently and courteously deal with all types of problems, so don’t hesitate to speak to us if something is troubling you. We want to know about anything that affects your relationship with us.

Firstly, you should take any issues you are having to a member of our staff so they can help to resolve it right away. If our staff are unable to assist, you are encouraged to speak to a Supervisor or Manager. The Supervisor/ Manager will try to resolve the matter by the next business day.

If a resolution can’t be reached, you will be asked to complete and submit a formal Complaint. Our staff can help you. If you prefer, you can email the Resolutions Officer. Please also include any supporting documentation with your correspondence to help clarify your point.

If the issue has been resolved, the Resolutions Officer will respond to your email and confirm the outcome. If the issue requires further investigation, the Resolutions Officer will phone and advise you of this.

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Often, issues are a simple case of confusion or misunderstanding, which can quickly be resolved to the satisfaction of all parties.

Sometimes, not all issues can be dealt with quickly. Once the Resolutions Officer has received your complaint, it will be forwarded to the relevant manager who will contact you within 2 working days to advise the outcome or discuss progress.

Every effort will be made to resolve your query immediately and the manager will inform you of the estimated time required to investigate the issue you are having. Our aim is to have your issue resolved within 14 days, however, more complex cases may require up to 45 days to resolve. You will always be kept in the loop and updated on your complaint's progress wherever possible.

We will call or email you notifying you of the outcome. If the outcome is not in your favour, we will advise you of:

- the reasons for the decision
- the evidence we relied on in reaching our decision
- the consequences of the decision for you

If a resolution can't be reached, BNK has an external complaints representative: the Australian Financial Complaints Authority (AFCA).

AFCA provides an external procedure for resolving disputes between financial institutions and their customers. AFCA is impartial and free of charge.

If you are not satisfied with the final outcome of your complaint, you may ask us to pursue the matter further with AFCA.

With your written consent, we will then refer the matter as well as copies of all documents and correspondences directly to AFCA.

If we fail to do this or if we fail to resolve your complaint within 45 days, you may refer the matter to AFCA yourself by calling 1800 931 678.

To lodge a complaint with us, contact us by one of the following methods:

Email: info@bnk.com.au

Phone: 1300 265 226

SecureMail: via your Internet Banking

By mail to:

Attn: The Resolutions Officer

BNK Banking Corporation Ltd.

PO BOX 7030, Cloisters Square, WA 6850.

Cooling Off Period

Goldfields Money provides no cooling off period in relation to its basic deposit products.

It is Goldfields Money's policy, however, that customers may close their accounts at any time they wish, subject only to payment of outstanding fees and charges and clearance of cheque deposits.

Dormant Account

Often customers change address or forget that they have

accounts. In some cases, they may even forget to maintain their at-call account activity by depositing or withdrawing funds.

The account becomes dormant if there has been no transaction on the account for 7 years. Goldfields Money will contact the customer before the account is transferred to dormant status.

If the account has been classified as dormant, Goldfields Money may debit the account with a fee.

Dormant accounts with a balance of \$500 or more will be forwarded to ASIC as unclaimed money, as specified by the Banking Act.

Deceased Estates

If you become aware that a Goldfields Money customer and account holder has passed away, please contact Goldfields Money at your earliest convenience.

If you are responsible for a deceased estate (i.e. an executor or administrator appointed by the court), please contact Goldfields Money at our head office as you will have specific responsibilities.

They may concern mortgage, loans, overdrafts, savings, and investments and so on. Goldfields Money would appreciate your call at your earliest convenience to discuss issues concerning the deceased estate.

Taxation Matters

Tax File Number Legislation

In 1991, the Australian Taxation Office (ATO) introduced guidelines that state all financial institutions are required to withhold approximately half the interest from every account which pays interest, dividends or distributions, unless the customer has supplied their tax file number or exemption.

It is important to note that this requirement applies to everybody, even if you do not normally pay tax.

It is not, however, an offence if you choose not to give your tax file number or exemption. If you have not provided this information, tax may be taken out of your interest at the maximum tax rate which can be claimed as a credit on your next tax return.

Once Goldfields Money has received your tax file number, it is stored in complete confidence. Its use and disclosure are strictly regulated by the tax laws and the Privacy Act 1988 (Cth).

There are certain people and groups that are exempt from providing tax file numbers but they must advise details of the exemption.

Some groups that are exempt are:

- Most pensioners;
- Most children under sixteen;
- Most groups, clubs and organisations that are not required to lodge a tax return.

Where you hold a joint account, both parties are required to advise their tax file numbers.

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Taxable Income

Any interest earned may need to be included in your taxable income. Please seek advice from a qualified accountant or financial adviser.

Frequently Asked Questions (FAQ's)

What is a BSB? What is the Goldfields Money's BSB?

Each Australia bank has its own identification number called a Bank State Branch (BSB) number. A BSB number contains 6 digits.

Goldfields Money's BSB Number is: 806-043

What is Goldfields Money's Web Page and Email Address?

Goldfields Money's web page:
www.goldfieldsmoney.com.au

Goldfields Money's email address:
info@goldfieldsmoney.com.au

How can I leave an important message after hours?

Please email us via info@goldfieldsmoney.com.au or fill out the contact form on our website.

How do I send money from an overseas bank to a Goldfields Money account?

Give the sender the following details:

Swift Code: CUSCAU2SXXX BSB: 806-043

Account Number: (Your account number)

Bank: Goldfields Money

Beneficiary name: (Your name)