



Product Information Statement

Macquarie Bank Term Deposit

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

Important information

This document describes the features of the Term Deposit and contains the terms and conditions which apply to its operation. Please read this *document* carefully before deciding whether to open a Term Deposit.

The information in this document is current as at 1 December 2023 and is subject to change. You can find updated information, on our website at macquarie.com.au/personal. A paper copy of any updated information is available free on request.

Financial claims scheme

Under the FCS (commonly referred to as the Australian Government deposit guarantee) administered by the Australian Prudential Regulation Authority (APRA), the Australian Government has provided a guarantee on deposits subject to a limit for each account holder. In some circumstances, you may be entitled to payment under the FCS. Further information about the FCS can be obtained from the APRA websites at www.apra.gov.au and <https://www.fcs.gov.au/www.fcs.gov.au/> or by calling the APRA hotline on 1300 558 849 (or +61 2 8037 9015 if calling from overseas).

Terms

In this document:

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

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

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

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

Other terms which have been capitalised throughout this document are defined Terms and Conditions under *Definitions*.

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Key features and risks at a glance

Key features

Minimum opening balance	\$5,000.
Calculation and payment of interest	<p>Interest is calculated at a fixed rate for the term of your deposit.</p> <p>You can choose to receive your interest monthly, quarterly half-yearly, annually or at maturity. If you choose to receive your interest less frequently than on an annual basis you may receive a lower rate. Visit macquarie.com.au/termdeposits to see the applicable interest rate.</p> <p>Interest may be electronically credited to your Nominated Bank Account or reinvested into your Term Deposit.</p>
Options at maturity	<p>Your deposit will be renewed for the same term upon maturity unless you notify us by the applicable lodgement time that you would like to make changes or close your Account.¹</p> <p>Your deposit may be automatically re-invested at a lower rate than its previous rate. We encourage you to visit our website at the above address when your deposit matures to view the rates that may be available to you.</p>
Term	You can choose a term between 1 month and 5 years. Once you have opened your Term Deposit, the amount, term, interest rate and interest payment options are fixed until maturity.
Currency	Australian dollars only.
Fees	No establishment or account keeping fees.
SMSF solution	Simplify your SMSF accounting, tax returns and end-of-year financial reporting.
Making changes to your deposit before maturity	Once you have opened your Term Deposit, the selections that you have made are fixed to maturity. You may not withdraw or add to your funds during the term unless you close your Account and apply for a new term deposit. If you close your Account prior to maturity we may, acting reasonably, apply an interest adjustment. Unless required by law you must give us 31 days notice to close your Account during the term. ²
Government guarantee	The Macquarie Bank Term Deposit is a retail deposit with Macquarie and is eligible for coverage under the Australian Government's Financial Claims Scheme (Government Guarantee).
Easy application and management through your Financial Services Professional	Your Financial Services Professional can securely access and manage your term deposit and update your maturity instructions.
Interest	Funds are deposited at a fixed interest rate for an agreed term.
How do I access my Term Deposit account?	Securely view your account and manage your term deposit in the Macquarie Mobile Banking app and Macquarie Online.
Deposits	Direct debit.
Withdrawals	<p>Funds may be withdrawn on maturity and will be electronically credited to your Nominated Bank Account.¹</p> <p>Other than on Maturity, you may not withdraw your funds during the term unless you close your Account. You must usually give us 31 days notice to close your Account during a term.²</p> <p><i>Please note: cheque and third party payment requests are not available.</i></p>

¹ Instructions must be received by the applicable lodgement times.

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

Key Risks

Interest	If interest rates rise after the date you lock in your Term Deposit, you will earn a lower rate of interest on your deposit than you might otherwise have received.
Withdrawing funds prior to the maturity date	If you withdraw your funds prior to the maturity date of the Term Deposit, an interest adjustment may apply. Please refer to <i>Making changes to a Term Deposit before maturity</i> .
Liquidity risk	Except in limited hardship related circumstances, you must provide 31 days' notice before you may withdraw from, terminate or break a term deposit before the agreed maturity date. You should therefore enter into a term deposit expecting that you will not be able to immediately access your money before the maturity date.
Authorities on your Account	You can appoint another person or company to have access to and operate your Account by completing the Third Party Authority form available online. Please consider carefully who you appoint as a third party authority on your Account as we may follow their instructions as if they were yours. You will be liable for their transaction requests, including if they result in financial loss. It's important that you understand this risk and what level of access you give to them.
Email and mobile	It is important to keep your contact details such as your mobile and email address up to date with us. We rely on these to provide you with Confirmations, Secure Codes and other authentication processes to verify your identity and provide you with more secure banking services. We will also use your contact details to send notices and information about your account.
Sharing your data with third parties	We may provide access to or share an electronic copy of your data (account details, balance, transaction history and personal information) with other parties at your or your Financial Services Professional's request. This includes people who work with or for your Financial Services Professional such as accountants, consultants, technology platform owner/operators and others, some of whom may not be in Australia. Please refer to the <i>How do I start</i> section for more information and speak with your Financial Services Professional if you have questions about how your data may be used, disclosed and/or protected.

How do I start?

Opening an Account

To open an Account:

- 1 Read this Product Information Statement and the *Electronic Banking Terms and Conditions* available on [macquarie.com.au/digital-banking/electronic-banking-terms-and-conditions](https://www.macquarie.com.au/digital-banking/electronic-banking-terms-and-conditions) thoroughly.
- 2 If you have not already satisfied our requirements under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, each signatory will also need to provide identification.
- 3 Complete the online application process. Some applicants may be required to provide additional documentation.
- 4 Nominate an account in the same name as your Account that can accept both direct debits and credits.

Who can open an Account?

- Individuals
- Joint account holders
- Companies
- Incorporated bodies
- Trustees for other entities
- Government bodies, and
- Registered co-operatives

If you are an individual customer wanting to acquire an Account in your own name directly (rather than through a Financial Services Professional or other third party), you must hold a Macquarie Transaction Account (excluding Macquarie Offset Account) or a Macquarie Savings Account as the nominated Bank Account to fund a Term Deposit.

Submit an application form through our website ([macquarie.com.au/termdeposits](https://www.macquarie.com.au/termdeposits)) or through your Financial Services Professional. Some applicants may be required to provide additional documentation.

By submitting your application, you agree to the Macquarie Group Privacy Policy and for your identity to be verified electronically using government sources and information held by credit reporting agencies such as Equifax. You also acknowledge and confirm that:

- a. you have verified that the information provided to Macquarie in this application is accurate and complete, and
- b. more information regarding Electronic Verification and alternative ways to verify your identity are available in the Macquarie Client Identity Verification FAQs, which are available online at [macquarie.com.au/personal](https://www.macquarie.com.au/personal) or by searching "Macquarie client identity verification FAQs".

Incomplete applications

In cases where your application is incomplete or you have not provided all necessary information in order for us to comply with applicable laws and/or Macquarie internal policies and procedures, we may choose to pause or close your application.

Privacy Statement

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

We may collect, hold, use and disclose personal information about you. We do this to:

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

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

We collect and record personal information through our interactions with you, including by telephone, email or online. We may also collect personal information from public sources and third parties including information brokers and our service providers.

Without this information, we may not be able to process your application or provide you with an appropriate level of service.

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

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

Disclosure of your information

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

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

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

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

Marketing

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

Your rights and further details

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

You may also request a copy of our Privacy Policy which contains further details about our handling of personal information, including how you may access or update your personal information and how we deal with your concerns. The Privacy Policy can be found via [macquarie.com.au](https://www.macquarie.com.au).

Privacy consent concerning mobile porting/SIM swapping

You authorise Macquarie to collect, use and disclose your personal information, including for the purpose of preventing or investigating actual or suspected fraud or other misconduct.

For example, we may use a third party service provider to determine whether your mobile number has been ported or your SIM swapped, and for this purpose you authorise:

- Macquarie to share your mobile number with that third party
- that third party to share your mobile number with your telecommunications service provider, and
- your telecommunications service provider to disclose mobile porting/SIM swap information to that third party and to Macquarie.

For more information about how we handle your personal information, refer to our [Privacy Policy](#).

Access to and sharing of your data

We may at your or your Financial Services Professional's request:

- provide your Financial Services Professional and other people working in or for their organisation (Associates) with access to your Cash Account data, including your account details, balance, transaction history and personal information (Data), and
- share an electronic copy of your Data with third party service providers used by you, or your Financial Services Professional in support of their operations, including accountants, consultants, or technology platform owner/operators or others (Third Parties).

Some of these people may be situated outside of Australia.

It is important that you understand that we have no direct control over, nor responsibility for, how your Financial Services Professional, their Associates or Third Parties will use, disclose or protect your Data. If you have questions about this, we recommend that you speak with your Financial Services Professional.

We may suspend or terminate any access to or sharing of your Data we directly provide to a person for any reasonable cause without notice, but your historical Data may continue to be accessed by your Financial Services Professional and their Associates after closure. If you would like us to stop any direct access to Data we provide to your Financial Services Professional or their Associates, or stop sharing your Data with any Third Parties to whom we share it directly, please email us at termdeposits@macquarie.com.

How do I deposit, withdraw and manage my Account?

Lodgement times

To ensure that you receive the interest rate applicable to the day that we receive your Account application, your application must be lodged by the relevant lodgement time and all other opening conditions must be satisfied. Any requests that are unclear, incomplete or require additional information may be unable to be processed the same day. Refer to section 7 below for more information.

Fees and charges

Macquarie has fees and charges that apply for incidental services and special requests in relation to your Account, including an interest adjustment fee. Details will be outlined on your statement. Refer to section 6 for more details.

Making additional deposits

Term Deposit

Additional funds will not be accepted into your Term Deposit.

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

Withdrawing funds

Term Deposit

Partial withdrawals from Term Deposits are not permitted. If you would like to withdraw your funds prior to maturity you are able to close your Account by giving us 31 days' notice as described in section 4.

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

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

Making changes to a Term Deposit before maturity

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

Notice period

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

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

The 31 day notice period starts on the day (Sydney time) that we receive notice from you provided per the *Notice* section in section 4.

The 31 day notice period applies to any Term Deposit you open with us unless you can show that you need access to the funds earlier due to hardship.

If you close your Account prior to maturity we may, acting reasonably, apply an interest adjustment.

For more information about breaking your term deposit due to hardship, refer to section 5.

Grace Period

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

The Grace Period extends for the longer period of seven (7) days or five (5) Business Days from the Term Deposit Account's previous Maturity Date. During the Grace Period you have the option to make certain changes to your Term Deposit.

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

When the Grace Period has expired, you will not be able to amend your Term Deposit other than closing it before its maturity date by giving us notice as set out in section 4.

How do I deposit, withdraw and manage my Account?

Interest rate

Term Deposit

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

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

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

Example

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

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

Interest payment options

Term Deposit

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

Interest payment frequency	Available on terms:
Monthly	2 months to 5 years
Quarterly	6 months, 9 months and 1 to 5 years
Half-yearly	1 to 5 years
Annually	2 to 5 years
At maturity	1 month to 1 year

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

Accessing your Account online

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

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

Term Deposits made available on Wrap platforms

If you open a Term Deposit through a wrap, superannuation or managed account platform, your investment may be pooled with the funds of other investors who wish to invest for the same term as you. As a result, some of the features and functions that are described in this document may not be available to you. For example, some of the platforms that make our Term Deposits available on their investment menu may only offer limited terms, you may only have a pro-rata entitlement to the relevant cap under the Financial Claims Scheme and you may only be able to elect to have interest paid to you at maturity. Furthermore, requests to break a Term Deposit applied through such platforms may have a notice period greater than the 31 days normally associated with Term Deposits applied directly with us rather than through a platform. You should contact your Financial Services Professional or Wrap Platform Provider to find out more.

Adviser distribution payments

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

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

How do I access information on my Term Deposit Account

Statements

Term Deposit

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

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

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

Telephone recording policy

You should be aware that we may record all of our phone conversations with you and with your Financial Services Professional relating to your Account. By applying for an Account, you consent to this recording and its reasonable use (or any transcript of the recording) in any proceedings that may be commenced in connection with your Account and you acknowledge that we are not obliged to maintain copies of such recordings or transcripts for your benefit. When calling, please let us know if you do not want your conversation to be recorded.

Complaints

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

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

Australian Financial Complaints Authority

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

Australian Financial Complaints Authority

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

Macquarie Customer Advocate

The Macquarie Customer Advocate's role is to:

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

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

The Macquarie Customer Advocate can be contacted at:

The Customer Advocate

Macquarie Group Limited
GPO Box 4294
Sydney NSW 1164

Email: customeradvocate@macquarie.com.

Terms and conditions

These terms and conditions apply to the operation and features of the Macquarie Bank Term Deposit, subject to the relevant provisions of the Banking Code of Practice adopted by Macquarie Bank Limited⁴.

1. Definitions

- 1.1 **Account** means an account for a Term Deposit.
- 1.2 **Authorised Signatory** means a person that is authorised to operate your Account.
- 1.3 **Authorised User** means a person authorised by you to access and/or transact on your Account(s) via Electronic Banking in accordance with clause 17.
- 1.4 **Business Day** means every weekday except for Australian national public holidays.
- 1.5 **Cleared Funds** means funds that are available for withdrawal.
- 1.6 **Code(s)** means the Macquarie ID, user identifications, passwords, Personal Identification Numbers (PINs) and any other security codes or devices necessary to access your Account or information about your Account.
- 1.7 **Confirmation** means a notice to you containing details of your Account such as the date, name, address, amount invested, applicable interest rate and the maturity details.
- 1.8 **Consumer Data Right** means the regime established under the Consumer Data Right Law that enables access to information and disclosure of specific data relating to certain customers held by us to the customer or to certain accredited data recipients.
- 1.9 **Consumer Data Right Laws** means Part IVD of the Competition and Consumer Act 2010 (Cth) and any rules, standards, regulations or other legally enforceable instruments made under Part IVD of the Competition and Consumer Act 2010 (Cth).
- 1.10 **Electronic Banking** means all or any of Online Banking, Mobile Banking and Telephone Banking as relevant.
- 1.11 **Financial Services Professional** means an adviser, accountant, administrator, stockbroker, risk specialist, mortgage broker, intermediary or any person that acts on your behalf.
- 1.12 **Grace Period** means the longer period of seven (7) days or five (5) Business Days from the Term Deposit Account's previous Maturity Date.
- 1.13 **Hardship** means the limited hardship related circumstances referred to in section 5.
- 1.14 **Lodgement times** means the time by which payments and deposits need to be made on a Business Day.
- 1.15 **Login Details** means the user information necessary to access your Account or information about your Account electronically. Login Details include, without limitation your Macquarie ID and any Secret Codes required to access Electronic Banking services.
- 1.16 **Macquarie Group** refers to Macquarie Bank Limited and its related entities.
- 1.17 **Macquarie ID** is a unique code allocated to you or an Authorised User which identifies you or the Authorised User and when used in conjunction with a Secret Code provides access to Electronic Banking.
- 1.18 **Mistaken Internet Payment** means a Pay Anyone Payment where the funds are paid into the account of an unintended recipient because a BSB, account number and/or other identifier that does not belong to the intended recipient was entered as a result of:
- you or an Authorised User's error, or
 - you or an Authorised User being advised of the wrong BSB, account number and/or other identifier.
- 1.19 **Mobile Banking** means Macquarie's secure mobile banking service that allows you (and certain third parties authorised by you in accordance with clause 12) to access certain banking services through a smartphone application on compatible mobile phones or personal electronic devices.
- 1.20 **Mobile Device** means a mobile phone or another type of personal electronic device which is able to access Mobile Banking.
- 1.21 **Nominated Account** or **Nominated Bank Account** means your nominated account into which withdrawals from your Account are to be paid. The Nominated Bank Account must be held in the same name as the name of the Account.
- 1.22 **Online Banking** means Macquarie's secure online banking services.
- 1.23 **Password** means a security password which is selected by you or an Authorised User which enables access to Electronic Banking.
- 1.24 **Pay Anyone Payment** means a payment that can be made through Online Banking and Mobile Banking which is processed via direct entry involving the transfer of funds from an Account to another person's account held with Macquarie, or to an account held by you or another person with another ADI.
- 1.25 **Payment** means a payment of any type including by funds transfer, PayAnyone or by any other method allowed by Macquarie from time to time.
- 1.26 **PIN** means the optional four-digit code selected by you or an Authorised User for accessing Mobile Banking on a Mobile Device, without inputting a Macquarie ID and Password each time.

⁴ The Banking Code of Practice (BCOP) is an industry code which sets standards of good banking conduct. The relevant provisions of the BCOP will apply to this banking service if you are an individual or a small business (as defined in the BCOP).

- 1.27 **Recipient** means any person or entity who receives a payment by any payment method, including people receiving money from you by funds transfer or PayAnyone.
- 1.28 **Secret Code** means individually and collectively any Login Details which we require you or an Authorised User to keep secret, including any Password, PIN, TPIN or SMS Code.
- 1.29 **SMS** means a service of sending short messages to a mobile phone.
- 1.30 **SMS Code** means a code we send by SMS to you or your Authorised User's mobile phone.
- 1.31 **Term Deposit** means funds that are deposited at a fixed interest rate for an agreed term with Macquarie as set out in these terms and conditions.
- 1.32 **Third Party Website** means a website relating to a product or service which is not our product or service, but which may be displayed and accessible through Online Banking or Mobile Banking.
- 1.33 **We, us, our, Macquarie** refers to Macquarie Bank Limited.
- 1.34 **You, your** means you the Account holder(s). Where the context permits it also includes any person carrying out any account transaction on your behalf, for example a person you have given third party access to.

2. Account transactions

- 2.1 Funds must be cleared prior to withdrawal and any funds withdrawn will be electronically credited to your Nominated Bank Account, in accordance with your instructions (subject to the lodgement times outlined in section 7).
- 2.2 Upon maturity we will repay or reinvest all or part of your Term Deposit in accordance with your instructions.
- 2.3 If we do not receive instructions from you or your Adviser when your Term Deposit matures, your funds on deposit will be automatically reinvested for the same term and interest payment options and at the prevailing interest rate. However, you will be entitled to a Grace Period. During the Grace Period you have the option to make changes to your Term Deposit. If you amend your Term Deposit during the Grace Period, the interest rate that applies to your Term Deposit will depend on the amount, investment term and interest payment option you select at that time we receive the request (subject to lodgement times as set out in this document). However after the Grace Period has expired, an interest adjustment may apply to any changes to your Term Deposit.
- 2.4 We will send a Confirmation of your investment details when you open your Account. We will also make available to you statements on a six-monthly basis for the periods ending 30 June and

31 December for your Accounts which are open on these statement dates. The Confirmations and statements will be conclusive evidence of the transactions made on your Account unless you advise us otherwise. If you advise us of any incorrect information, we will investigate and attempt to resolve the disputed information.

- 2.5 You agree that we may delay or refuse to make any payment if we believe on reasonable grounds that making such a payment may breach any law in Australia or any other country, and we will incur no liability to you if it does so.
- 2.6 You should:
 - a. check your statements carefully
 - b. contact us promptly if you believe any entries or transactions are incorrect or not authorised
 - c. contact us if you require statements more frequently.

3. Interest

- 3.1 The interest rate that will be applied to your Term Deposit is, subject to clause 3.5, based on the applicable rate at the time your application is processed. Interest will be earned from the time funds are credited to your account. Current interest rates are available at macquarie.com.au/termdeposits.
- 3.2 Interest is paid according to the payment frequency selected in your Account application. Any interest payments that fall within 10 days of the maturity date will be paid at maturity along with the other interest payable up to maturity. If a payment frequency is not selected, the default will be to pay interest upon maturity of your Term Deposit for terms of 1 year or less, or annually if your term is greater than 1 year.
- 3.3 Interest is calculated on the daily balance of your Term Deposit at the agreed interest rate for your Account. The interest rate will remain fixed for the term selected at the time of your initial investment or reinvestment.
- 3.4 Interest on your Account is payable until the day before maturity. If you have given 31 days' notice to close your Account before maturity per section 4, interest will be paid on your Term Deposit until the day before your funds are returned.
- 3.5 We may choose to apply a different interest rate to your Account where we, acting reasonably, determine that your use of the Account is not in good faith or involves gaming or otherwise taking excessive advantage of our Account offering in a manner we reasonably consider is inconsistent with the intent of our Account offering. Where this occurs, we will provide notice to you of the new applicable rate that applies to your Term Deposit(s).

4. Account closures before the maturity date

Notice period

- 4.1 You normally must provide us with at least 31 days' notice to close your Account and access funds prior to the maturity date, except in cases of Hardship in accordance with section 5. If you have less than 31 days remaining on your term, the earliest you can access your funds is the day after the maturity date. Partial withdrawal of your funds prior to closing your Account is not permitted.
- 4.2 Any request to close your Account prior to the maturity date must be provided in accordance with section 8. The notice period begins on the day we receive instructions from you, or if received after 2.30pm Sydney time or on a day other than a Business Day, then on the following Business Day. Your funds will be paid out to you 31 days after the notice is received by us, or if that day is not a Business Day, then on the following Business Day.

Confirmation of Account closure

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

5. Hardship

- 5.1 In cases of Hardship, you may not be required to provide us with 31 days' notice to close your Account and access funds prior to the maturity Date of your Term Deposit.
- 5.2 If you get into financial difficulty, you should tell us promptly. We will discuss your situation and options with you. If you request us to, we may deal with your nominated representative(s). Please email us at termdeposits@macquarie.com to discuss your options.
- 5.3 In order to qualify for Hardship relief:
- you must provide any evidence we reasonably request for our assessment, and
 - any evidence you provide must be satisfactory to us to make a reasonable assessment of your hardship request.

6. Fees and charges

- 6.1 We will debit to your Account all fees and charges applicable to your Account as set out in section 6.4 or as notified to you by us.
- 6.2 We may, acting reasonably, deduct from your Account any government charges or taxes which are introduced or become applicable to your Account after commencement. We may, acting reasonably, change these fees or charges from time to time (including introducing new fees and charges, or changing the way fees and charges are calculated or debited to your Account).
- 6.3 Any failure by us to charge a fee shall not constitute a waiver of that fee or the right to charge that fee in the future.
- 6.4 The following fees apply for incidental services and special requests in relation to your Account.

Interest adjustment	25% of earned interest. See <i>Making changes to a Term Deposit before maturity</i> for more details.
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Example

If you have a \$100,000 term deposit invested at 3.00% pa for a term of 90 days with interest being paid at maturity, and you terminate the term deposit 65 days (inclusive of the 31 day notice period) into the term, then \$133.65 will be deducted from the interest paid to you.⁵ You'll continue to earn interest during the 31 day notice period, and the 25% interest adjustment will be calculated at the end of this period. This is calculated as follows:

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

- 6.5 Fees for these and any additional services will be directly debited from your Account when the service is requested. Details will be outlined on your statement.
- 6.6 The total interest you will receive from breaking your Account will be further reduced by any Adviser Distribution Payment that you have agreed.
- 6.7 Where the interest adjustment exceeds the interest accrued on your Account we may, acting reasonably and where permitted by law, deduct the balance of the interest adjustment from the principal balance of your Account.

7. Lodgement times

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

⁵ The example above is indicative only and the rates and figures have been selected by us to demonstrate how the product works. Actual rates vary from time to time.

8. Instructions

- 8.1 Macquarie may, in its absolute discretion, accept and refuse account instructions, including verbal, written or other electronic requests, as it reasonably determines from time to time.
- 8.2 You acknowledge that Macquarie is entitled to rely on, and you will be liable for, any account instructions which we receive, which appear to us to have been authorised by you.
- 8.3 We may add further requirements to your Account where we consider these to be reasonably necessary to protect your Account.
- 8.4 You authorise and direct us to act on any instructions given to us by an Authorised Signatory or Authorised User and you are liable for any such instructions.
- 8.5 You authorise us to accept any instruction that has not been cancelled by you and notified to us prior to us acting on that instruction.
- 8.6 Subject to the requirements of any law, we may suspend, cease to follow, or terminate any such instructions for any reasonable cause without notice to you. Where you have requested us to and we are sharing your data pursuant to your Consumer Data Right, we will only suspend, cease to follow or terminate that arrangement as permitted under the Consumer Data Right Laws.

9. Taxation

- 9.1 You may need to pay tax on interest earned on your Account. We recommend that you seek independent tax advice.
- 9.2 If you have a TFN or Australian business number (ABN), you may quote it to us when you open an Account or at a later time of your choosing. Macquarie is authorised to collect individual's TFNs under the Income Tax Assessment Act 1936 (Cth).
- 9.3 It is not compulsory for you to supply us with your TFN and it is not an offence if you decline to quote your TFN to us. However if you do not supply us with your TFN or an exemption status or quote your ABN, then we are required by law to deduct withholding tax from any interest earned on your Account at the highest applicable marginal tax rate, plus the Medicare Levy, and forward this amount to the Australian Taxation Office (ATO).
- 9.4 If you tell us your TFN, we are required by law to pass it on to the ATO. We will not tell anyone else your TFN and will keep it confidential. We will comply with the guidelines set down by the Privacy Commissioner and we will not use your TFN for any purpose other than as required by this section.
- 9.5 Where the ATO is satisfied that a TFN is not the correct one, the ATO may notify us of that fact and:
 - substitute the correct TFN, or
 - remove the incorrect TFN.

- 9.6 Where the TFN is removed, withholding tax may be charged until the correct TFN is provided.
- 9.7 If we deduct withholding tax in error from your investment distribution or interest income (for example, you quoted your TFN but we failed to record it) and this is discovered before 30 June of the current tax year, we may refund to you the amount of withholding tax previously deducted and correct all reporting provided to the ATO for tax purposes.
- 9.8 If we deduct withholding tax from your investment distribution or interest income because you chose not to quote your TFN, you forgot to do so, or an error was discovered post 30 June of the relevant tax year, we will not refund you the amount of withholding tax previously deducted. In these circumstances you may be able to claim a credit for the withholding tax in your income tax return and we recommend you seek independent financial advice.
- 9.9 Where you are not a resident of Australia for income tax purposes or you have an address outside of Australia recorded, we will deduct withholding tax from interest earned on your Account at the rate of 10%.

10. Changes to your Account

- 10.1 In order to ensure our records are accurate you must promptly notify us of any change in:
 - a. your name, address, email address or contact number
 - b. the authority of any third party, or
 - c. the contents of any Application form or any other documents, information or authorisations supplied by you or on your behalf in connection with the Account.
- 10.2 If no such notice is given, we, subject to law, are entitled to rely on information, authorisations and documents previously supplied by you. To the extent permitted by law, we are not responsible for any loss caused by or arising out of your failure to provide us reasonable notice of a change in your particulars.

11. Variations

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

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

12. Authorised signatories

- 12.1 You may authorise a company, firm or another person to have access to and give instructions to us on your Account.
- 12.2 Only you may appoint a third party to access and give instructions to us on your Account.
- 12.3 We can impose conditions at any time (acting reasonably).
- 12.4 If you appoint a third party to give us instructions on your Account they will also be able to enquire on your Account.
- 12.5 You acknowledge and agree that these terms and conditions apply to the third party you appoint in the same way that they apply to you.
- 12.6 This authority takes effect on the date we amend our records to note the appointment of the third party. This continues until we cancel it or you notify us of its cancellation. Cancellation takes effect on the date when we amend our records to note the change. If no such notice is given, we are entitled to rely on information, authorisations and documents previously supplied by you.
- 12.7 Subject to law, we will promptly notify you where we cancel the appointment of a third party authorisation on your Account.
- 12.8 We may cancel the authority given to a third party if we receive written notice of the death, bankruptcy or mental illness of either you or the third party.
- 12.9 You can arrange to have the authority of any third party appointed by you revoked at any time by contacting us. The notice of revocation must be authorised in accordance with the operating instructions for the Account.
- 12.10 Third parties may not change your Nominated Account or give other third parties access or authority on your Account.
- 12.11 Where you give authority to a company or firm such as your stockbroking or financial advisory firm:
- the company or firm (including Financial Service Professionals and their designated support staff) will give us details of people who can transact on its behalf
 - you acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm can withdraw from your Account in accordance with the authority you have given it
 - we will only act on withdrawal requests from the company or firm, if the person requesting the withdrawal has been nominated by it in accordance with our procedures, and
 - the company or firm must tell us if any nominated person no longer has authority.

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



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

13. Financial Services Professional access (if applicable)

- 13.1 You acknowledge and agree that the Financial Services Professional you nominate or their designated support staff are able to give us instructions on your behalf:
- to transfer funds from your Account to your Nominated Bank Account, and vice versa
 - to manage your Term Deposit prior to or at maturity. For example, to provide instructions to reinvest for another term, pay your funds into your Nominated Bank Account or, where the option arises, to convert your Account into a Standing Account (the Instructions).
- 13.2 If your Financial Services Professional has designated support staff that are to be permitted to give us the Instructions on your behalf, then:
- the people nominated by your Financial Services Professional can also give us the Instructions on your behalf as per clause 13.1
 - your Financial Services Professional must advise us if any nominated person no longer has authority. Until we have been advised that a person no longer has authority, that person may still operate your Account.

14. Liability

- 14.1 You release us from all claims and liabilities in connection with any act or omission relating to the appointment of a third party to your Account or any payment made from your Account on their instruction. However, we remain liable for any loss or liability which:
- arises as a result of our negligence, or
 - by operation of law we cannot exclude.

- 14.2 To the extent permitted by applicable law or industry code, we are not responsible for:

- any arrangement or transaction which is conducted or processed by us on your behalf and as instructed by you
- any delay or failure in processing a transaction on your behalf except to the extent it arises from our fraud, negligence, or wilful misconduct, or
- any instructions which we consider to be properly authorised, acting reasonably, that we have acted on which are later determined to be unauthorised.

15. Direct debit service agreement

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

- you must allow two Business Days from the date of receipt by us for funds deposited through the direct debit service to be cleared
- third parties authorised to transact on your Account may not set up a direct debit on your behalf
- you must notify us as soon as reasonably possible if you know or suspect any unauthorised or incorrect transactions have occurred in relation to your direct debits. You should also notify your nominated financial institution as soon as possible
- you must notify us as soon as is possible if you believe that there has been an error in debiting your Nominated Bank Account. If our investigations conclude that your Nominated Bank Account has been incorrectly debited, we will respond to your query by adjusting your Nominated Bank Account. We will also notify you of the amount by which your Nominated Bank Account has been adjusted. If we conclude that your Nominated Bank Account has been correctly debited we will respond to your query by providing reasons and evidence of this finding
- you must ensure that there are sufficient Cleared Funds in your Nominated Bank Account to process your direct debit request and that the authorisation you give is identical to the Account signing
- your nominated financial institution may decide the order of priority of payment by it of any monies pursuant to this request and may terminate this request
- your nominated financial institution may in its absolute discretion, at any time by notice in writing to you or us, terminate this request as to future debits

- h. you authorise the external financial institution where your Nominated Bank Account is held to confirm the BSB, account number and account name to us if required
- i. you acknowledge that we may be required to reveal details of your direct debit request to our sponsor bank to assist with the checking of any incorrect or wrongful debits to your Nominated Bank Account.
- j. any changes to your Nominated Bank Account must be made in writing and accompanied by bank statement/s for your old and new Nominated Bank Account
- k. where the due date for a debit does not fall on a Business Day, your nominated financial institution may vary the timing of the debit
- l. we may, acting reasonably, vary these terms by giving you 14 days notice
- m. you can stop a particular debit or cancel your Direct Debit at any time by contacting us. We may, in our reasonable discretion, stop a direct debit arrangement at any time. If we do this we may attempt to notify you.

16. Anti-money laundering

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

policies and procedures. If we freeze or block your Account because we believe on a reasonable basis that we are required to do so in order to comply with AML/CTF Laws and/or our internal policies and procedures, we are not liable to you for any consequences or losses whatsoever including where we are found liable to a third party in connection with the freezing or blocking of your Account.

17. Electronic Banking

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

You agree that the first use of any Electronic Banking service will constitute your agreement to the *Electronic Banking Terms and Conditions* available on our website at macquarie.com.au/digital-banking/electronic-banking-terms-and-conditions

17.1 Unauthorised transactions

Your liability for unauthorised and fraudulent funds transfers will be determined in accordance with clause 17.5.

17.2 Liability for unauthorised transactions

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

17.3 Security

a. Security and Fraud

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

b. Equipment security

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

Reasonable steps include:

- **for computer hardware and software:** protecting your computer from viruses and maintaining passwords
- **for Mobile Devices:** setting screen lock passwords and ensuring that others do not have access to the use of your Mobile Device. You and your Authorised Users should log out from Online Banking and Mobile Banking at the end of each session.

You acknowledge that, for security purposes, we reserve the right at any time to log you and any Authorised Users out of Online Banking and Mobile Banking, for example if you or the Authorised Users are inactive for a period of time after having logged on.

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

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

c. **Security guidelines**

The security of you and your Authorised User's Secret Codes is very important, as whoever has access to them may be able to perform transactions on your Account. These guidelines are designed to help you keep your and your Authorised User's Secret Codes secure. By following these guidelines, you and your Authorised Users can assist in preventing unauthorised transactions on your Account. These guidelines do not determine your liability for unauthorised transactions. Your liability will be determined under clause 17.5 and any applicable codes of practice to which we subscribe.

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

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

their name, birth date, telephone number or driver's licence number, and

- change all Secret Codes at regular intervals.

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

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

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

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

17.4 **Notices and Mobile Banking notifications**

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

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

17.5 **Availability of Electronic Banking**

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

18. Combining your Accounts

Acting reasonably, we may at any time combine the balances of two or more of your Accounts held with Macquarie Bank. For example, we may do this if one of your Accounts is overdrawn or in debit and the other is in credit. However, we will not do this if, for example:

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

19. Your rights and our rights

- 19.1 To the extent allowed by law, you give up any right to set-off any amounts we owe you (for example, credit balances in your Account) against amounts you owe us.
- 19.2 If any provision of these terms and conditions is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect:
- a. the validity or enforceability in that jurisdiction of any other provision of these terms and conditions, or
 - b. the validity or enforceability in other jurisdictions of that or any other provision of these terms and conditions.
- 19.3 Our rights under these terms and conditions:
- a. may be exercised as often as necessary
 - b. are cumulative and not exclusive of its rights under any applicable law, and
 - c. can be waived only in writing and specifically. Any delay in the exercise or non-exercise of any such right is not a waiver of that right.

- 19.4 We may close, suspend, freeze or block the operation of your Account at any time or refuse to open an Account for you, in our reasonable discretion. Examples of where this may occur include the following:
- a. if you, an Authorised User or any third party authorised to access your Account breach any of the Terms and Conditions or Macquarie Electronic Banking Terms and Conditions in a manner we reasonably consider involves a material risk to us
 - b. if we reasonably consider that you or any third party authorised by you acts fraudulently or is in breach of any law
 - c. we know, or reasonably suspect, or you advise us that, your Mobile Device, Account and/or PIN are no longer secure, or are being or will be used for fraudulent or unlawful transactions
 - d. if you or any third party authorised by you have not provided us with any information that we have reasonably asked you to provide, and we reasonably consider this creates a material risk to us or prevents us from complying with our legal or regulatory obligations or compliance policies
 - e. we identify that another party has opened the Account on your behalf
 - f. you provide us with information that does not belong to you such as an email or mobile phone number
 - g. in the case of you in particular, where we are notified of your death, bankruptcy, insolvency or loss of capacity
 - h. if we reasonably believe that your Account is being used in a way that may cause loss to you or us
 - i. we identify that your payments may have been sent with unwanted, threatening and/or abusive payment descriptions
 - j. if we believe that it is necessary to do so to comply with the law or applicable code
 - k. behave in a way towards our staff, our service providers or other customers that we reasonably consider to be inappropriate
 - l. led us to become aware of any dispute which we reasonably believe has a bearing on the Account until this dispute has been resolved to our reasonable satisfaction (for example, a dispute as to who may operate or owns the Account)
 - m. acted in a way that entitles us to under law, or as required to by law (including, without limitation, any Anti-Money Laundering or Counter-Terrorism Financing laws and sanctions) or a court order
 - n. the balance of your Account becomes subject to unclaimed monies requirements, or
 - o. acted in a way that could damage the business operations or reputation of the Macquarie Group, or
 - p. if we reasonably believe that it is necessary for business purposes.

- 19.5 Where possible, we will give you reasonable notice of suspension or termination of your Account, however this may not be possible in all the circumstances.
- 19.6 You acknowledge that we retain the right not to provide products or services to anyone that we decide, in our reasonable discretion, that we do not wish to provide them to.

20. Client monies

- 20.1 Where requested and if we are not able to issue your term deposit promptly after receipt of your application money, that money will be held by Macquarie in a non-interest bearing, pooled bank account held in trust (Trust Account). The Trust Account is operated in accordance with relevant rules of the Corporations Act. The monies paid into the Trust Account in connection with your Account are not used to meet any obligations other than those incurred in respect of your Account.
- 20.2 The Trust Account operate in the following way:
- it is a bank account held with an Australian deposit taking institution (currently Macquarie Bank Limited)
 - payments into or out of the Trust Account will only be made to facilitate the opening of your term deposit or in making a payment that is otherwise authorised by law, and
 - the Trust Accounts is a non-interest bearing account, but for the avoidance of doubt you will earn interest on your Account in accordance with clause 3 starting on the day your application is processed (subject to your deposit clearing).
- 20.3 If we are not able to issue your term deposit within a period of 10 business days starting from the day on which we receive your application money (or if this is not reasonably practicable, by the end of such longer period as is reasonable in the circumstances), we will return the application money to you.

21. Joint Accounts

- 21.1 If your Account is a joint Account you should understand:
- we will accept instructions to operate the joint Account from any holder
 - all holders are liable, both jointly and severally, for any associated fees, charges, costs or overdrawn amounts in connection with your Account
 - all holders are liable, both jointly and severally, for any instructions or withdrawals made on your Account
 - in the event of death of one of the Account holders, the credit balance of the Account will be treated as owing to the remaining Account holder(s)
 - If you are experiencing financial difficulty and you ask us to, we can discuss your financial situation and begin to assist you without involving the other Account holder.

22. Law and jurisdiction

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

23. Trustee representations, warranties, and undertakings

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

24. General

- 24.1 We may assign or otherwise deal with our rights under these terms and conditions in any way we consider reasonably appropriate, without your consent for legitimate business purposes including business reconstruction, amalgamation or sale, provided that we act reasonably (including ensuring that the recipient of such Information and documentation observes the same duties of confidence and privacy which we have to you under these Terms and Conditions).

25. Foreign tax residency information – FATCA and CRS

- 25.1 You must not knowingly do anything to put Macquarie in breach of:
- sections 1471 to 1474 of the US Internal Revenue Code of 1986 (commonly known as FATCA), any associated regulations or official guidance, any agreement with the US Internal Revenue Service relating to FATCA or any Australian laws, regulations or official guidance relating to an intergovernmental agreement
 - between the United States and Australia in connection with FATCA (FATCA Laws) or our internal policies and procedures, or
 - our obligations in relation to Common Reporting Standards under the *Taxation Administration Act 1953* (Cth) (commonly known as CRS), any associated regulations or official guidance, the OECD Multilateral Competent Authority Agreement on Automatic Exchange of Account Information or any Australian laws, regulations or official guidance in connection with CRS (CRS Laws) or our internal policies and procedures.
- 25.2 You declare that any information provided by you to enable us to comply with FATCA Laws, CRS Laws or our internal policies and procedures, including information relating to your or other people's tax residency, is correct and accurately reflects tax status for the purposes of FATCA Laws or CRS Laws.
- 25.3 You must promptly notify us of any changes to such tax information and provide us with any further information we may request to enable us to comply with FATCA Laws, CRS Laws or our internal policies and procedures.
- 25.4 You consent to us disclosing any Personal Information (as defined in the Privacy Act 1988 (Cth)) to any relevant authority in Australia or overseas in connection with the FATCA Laws, CRS Laws or our internal policies and procedures – this extends to Personal Information of other people that you have provided to us, such as shareholders. For this purpose, you declare that you have obtained their consent to do so.
- 25.5 You acknowledge that we retain the right not to provide products or services where information has not been provided as required to comply with FATCA Laws or CRS Laws.

26. Standing Accounts

- 26.1 To assist with a more streamlined account opening experience, certain Accounts may, at Macquarie's reasonable discretion, be eligible to be converted into a Standing Account. Where this occurs:
- You and/or your Financial Services Professional will be notified of the availability of this option prior to the maturity of your Term Deposit
 - If you or your Financial Services Professional on your behalf choose to convert the Account into a Standing Account, upon the maturity of your Term Deposit, all funds and interest accrued will be returned to the Nominated Bank Account and your Term Deposit will be converted into a non-interest bearing Standing Account with the same account number as your Term Deposit (**Standing Account**)
 - Subject to this clause 25, the existing Terms and Conditions continue to apply to you while the Account is a Standing Account
 - Funds are not able to be deposited or withdrawn into the Account while it is a Standing Account
 - You or your Financial Services Professional may choose to give us instructions to open a new Term Deposit while holding a Standing Account. Where we choose to accept your request, your Account will cease being a Standing Account and the Terms and Conditions relating to your Term Deposit will apply
 - We reserve the right, acting reasonably and subject to law, to close your Standing Account at any time.

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For more information about Macquarie Bank Term Deposits, visit **macquarie.com.au/termdeposit**. You can also contact your Financial Services Professional.

Financial Services Professionals visit our website at **macquarie.com.au/advisers**.