



Currency Term Deposit

Singapore Appendix

This is the Singapore Appendix to and forms part of the Currency Term Deposit Terms and Conditions of Commonwealth Bank of Australia ('Bank') and applies where Singapore Eligible Investors make a Currency Term Deposit with the Bank.

1 Definitions and interpretation

1.1 Definitions

In this Appendix, unless the context requires otherwise:

OBU means Commonwealth Bank of Australia's Offshore Banking Unit;

Singapore Eligible Investor means an "institutional investor" as defined in the Securities and Futures Act (Singapore).

1.1 Interpretation

Capitalised terms or phrases which are used in this Appendix but not defined in clause 1.1 above have the meanings given them in the Currency Term Deposit Terms and Conditions.

2 Depositor Protection

Currency Term Deposits will not be "protected liabilities" under, and will not be protected by, the Deposit Insurance and Policy Owners' Protection Schemes Act (Chapter 77B of Singapore).

3 Interest Withholding Tax

Unless You are entering into a Currency Term Deposit with the CBA OBU, Singaporean tax resident investors will be subject to Australian interest withholding tax at the rate of 10% unless:

- You are eligible for exemptions provided to sovereign entities or
- You are lending to the Bank from an Australian permanent establishment.

If you are not entering into a Currency Term Deposit with the CBA OBU and are not a Singaporean tax resident (for example, You are a Singaporean permanent establishment of a European bank) You may be entitled to the benefits of a Double Tax Treaty that reduces Australian interest withholding tax.

If You believe that a reduction may be applicable to You, You should discuss your reasoning with your Global Markets representative or relationship manager.

A Currency Term Deposit is not eligible for any Australian tax law exemptions, such as Section 128F of the Income Tax Assessment Act 1936.