



Currency Term Deposit

United Kingdom Appendix

This is the United Kingdom Appendix to and forms part of the Currency Term Deposit Terms and Conditions of Commonwealth Bank of Australia 'Bank') and applies where United Kingdom Depositors enter into 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 acting through its Sydney branch;
United Kingdom Depositor	means a depositor incorporated or established under the laws of any part of the United Kingdom.

1.2 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

2.1 Currency Term Deposits under these Terms and Conditions are not eligible deposits (as defined in the UK Prudential Regulation Authority's Rulebook) under the Financial Services Compensation Scheme ("FSCS") in the United Kingdom as such deposits are taken by the Bank's Sydney Branch which is not a member of the FSCS.

2.2 Currency Term Deposits in AUD may be covered by the Australian Government Guarantee on deposits under the Australian Financial Claims Scheme. You should refer to the Terms and Conditions for details on the Australian Scheme.

3 Interest Withholding Tax

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

- (a) You are eligible for exemptions provided to sovereign entities;
- (b) You are lending to the Bank from an Australian permanent establishment; or
- (c) You are exempt from Australian interest withholding tax because You are eligible for the benefits provided to a "financial institution" in Article 11 of the Convention between Australia and the UK for the Avoidance of Double Taxation.



- 3.2 If you are not entering into a Currency Term Deposit with the OBU and are not a United Kingdom tax resident (for example, You are a London permanent establishment of a European bank) You may be entitled to the benefits of a Double Tax Treaty that reduces Australian interest withholding tax.
- 3.3 If You believe that a reduction may be applicable to You, You should discuss your reasoning with your Global Markets representative or relationship manager.
- 3.4 A Currency Term Deposit is not eligible for any Australian tax law exemptions, such as Section 128F of the Income Tax Assessment Act 1936.