

Capital Growth Account

Dated 11 JUNE 2016

General Information and Terms and Conditions

If you have any questions on the Financial Claims Scheme, terms and conditions or fees and charges ask our staff or call us on **13 2221**.

WHOLESALE CUSTOMERS ONLY

These products are issued by the Commonwealth Bank of Australia

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CommonwealthBank



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You should read all sections of this document before making a decision to acquire this financial product. As the information in this document has been prepared without considering your objectives, financial situation or needs, you should, before acting on the information, consider its appropriateness to your circumstances.

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Part 1: General Information

Features at a glance

Significant benefits

The flexibility of a self-service investment account with a market linked variable interest rate, and no fixed future maturity date.

Significant risks

You cannot withdraw balances until your notice period has been *completed* under any circumstances.

The market linked variable interest rate can be volatile and can move adversely.

The interest rate margin or notice period can be changed by us. If this happens and you elect to close your account as a result, you are required to serve the existing notice period for the full balance and receive the existing *Balance on Notice* interest rate.

Client eligibility

Only available to company and other incorporated wholesale customers.

If you are using our electronic banking service, CommBiz, to operate the CGA you must hold a CommBiz Service and a nominated transactional account with the Bank.

Notice periods available

At the time of opening your account, you can select one of the following minimum notice periods: 35 days, 60 days, 90 days, 185 days or 370 days (accounts opened before 11th June 2016 have an option of 180 days rather than 185 or 370 days).

Minimum Deposit Requirement

You must deposit at least \$500,000 as an initial balance.

Access method

Deposits and withdrawals made by way of funds transfer, through CommBiz and in approved circumstances through our *Assisted Service* Channel. You can also make deposits and withdrawals over the counter at any of our Branches. You are also able to sweep surplus funds from other CBA transaction accounts into CGA "Balance on Hold".

Interest Rates

Current interest rates are available on request from your Relationship Manager.

Payment of interest

Monthly, Quarterly, Semi-Annually, or Annually into any nominated account or reinvested into the *Balance on Hold* classification of your Capital Growth Account

Fees and charges

No account keeping fees.

Part 1: General Information

This document provides general information and the terms and conditions for the Capital Growth Account (CGA).

If you have any questions or wish to contact us, you can contact your Relationship Manager or visit our website at commbank.com.au

To assist you in understanding the Terms and Conditions, the definitions of some words are provided in the “Definitions” section. These words usually appear in italics in this document.

Eligibility

A CGA is only offered to clients that are defined by the Corporations Act 2001 (‘the Act’) as a ‘wholesale’ client. If you are not a ‘wholesale’ client under the Act, this product is not on offer to you and this document is not an offer to provide any financial services.

In addition to being a ‘wholesale’ client, the account holder must be a company or other incorporated body.

If you are using our electronic banking service, CommBiz, to operate the CGA, you must hold a CommBiz Service and a nominated transactional account with the Bank.

In certain circumstances the Bank may approve you to operate the CGA outside of CommBiz, through the *Assisted Service* channel.

For more detail on Eligibility, refer to Clause 2 of these Terms and Conditions.

What is a Capital Growth Account (CGA)?

A CGA is an investment account with the flexibility of self-service, a variety of *notice periods*, a market linked variable interest rate and no maturity date. This product is suitable for clients with long term cash investments.

How does the CGA Work?

When you open a CGA, you select a minimum *notice period* that will apply before you can access balances. Notice periods are 35, 60, 90, 185 or 370 days (accounts opened before 11th June 2016 have an option of 180 days rather than 185 or 370 days).

For example, if you select to open a 60 day CGA, you are required to wait 60 calendar days (the *notice period*) on a specific balance amount chosen by you, before you can access that balance amount.

Deposits into your CGA can be made at any time. For more detail on deposit methods, refer to Clause 9 of these Terms and Conditions. You must make an initial minimum deposit of \$500,000.

The Bank uses certain terminology to identify the current status of your balances in the CGA, the interest rate paid, and whether you can access a balance amount. We classify your balances as either: *Balance On Hold (BOH)*, *Balance On Notice (BON)*, or *Balance At Call (BAC)*. The table below explains the status of your balances using this terminology:

Part 1: General Information

Balance Classification	Description	Ability to withdraw	Interest rate
Balance 'On Hold' (BOH)	The balance amount: i) where no notice has been received by us, or ii) where we have received a notice, but that <i>notice period</i> has not yet started.	No	'BOH Interest Rate' A variable interest rate. BOH will receive the highest interest rate of the account.
Balance 'On Notice' (BON)	The balance amount where <i>notice period(s)</i> have started, but have not yet been <i>completed</i> .	No	'BON Interest Rate' A variable interest rate. BON will receive a lower interest rate than BOH but a higher interest rate than BAC.
Balance 'At Call' (BAC)	The balance amount where <i>notice period(s)</i> have been <i>completed</i> . You are entitled to access BAC balances at any time.	Yes	'BAC Interest Rate' The Bank determines an interest rate for BAC (although that interest rate may be zero)

Example: On 1 July 2014, \$500,000 is deposited into a CGA Account with a 35 day *notice period*. The deposited amount is classified as BOH and earns interest at the *BOH interest rate*.

On 1 September 2014, you submit a notice in CommBiz to withdraw \$100,000. The first day of the *Notice Period* starts on that day (provided the notice is authorised in CommBiz on that day). During the next 35 days the \$100,000 is classified as BON and earns interest at the *BON interest rate*.

On 6 October 2014 (35 Days), \$100,000 is classified as BAC and earns credit interest at the *BAC interest rate*. You can withdraw \$100,000 from your CGA from this day.

We may vary your *Notice Period* where we provide you with 30 days notice in advance of making the change. If you do not accept the change, you must close your account. You will be required to serve the existing notice period for the full balance and receive the existing *BON interest rate* for that period.

The CGA is designed to be managed through CommBiz. In certain circumstances, the Bank may approve you to manage the CGA through the *Assisted Service* channel, outside of CommBiz.

For more detail on operating a CGA, refer to Section 4.

There is no maximum number of CGA Notices permitted at any time or minimum balance selected in a CGA Notice. However, no two *notice periods* may finish (be '*completed*') on the same day.

Part 1: General Information

We use certain terminology to identify the status of your *CGA Notices*. The table below explains these statuses:

CGA Notice Description	Description
Awaiting Authorisation	A <i>CGA Notice</i> which has been submitted and confirmed, but has not yet been authorised by the necessary account authority in CommBiz.
Expired	A <i>CGA Notice</i> which was submitted, but was not authorised in CommBiz by the necessary account authority within the <i>required time</i> .
Pending	A <i>valid CGA Notice</i> where the <i>Notice Period</i> has not yet started.
Active	A <i>valid CGA Notice</i> where the <i>Notice Period</i> has started, but has not yet been <i>completed</i> (including notices where you have submitted a cancellation in CommBiz but it has not yet been authorised). Any active notice(s) balance amount(s) will be reflected in your BON.
Completed	A <i>valid CGA Notice</i> where the minimum <i>Notice Period</i> has been <i>completed</i> , and the notice balance amount was (or is) available in BAC.
Cancelled	A <i>valid CGA Notice</i> where the <i>Notice Period</i> was cancelled before it was <i>completed</i> .

For more details on withdrawing *Balances At Call*, refer to Clause 10 of these Terms and Conditions.

How do I open a CGA?

To open a *CGA* please contact your Relationship Manager to obtain an account opening form.

How do I operate my CGA?

Our electronic banking service, CommBiz, makes it simple for you to operate and manage the features of your *CGA*. CommBiz allows you to undertake the following activities in relation to your *CGA*:

- View the balance of your *CGA*, both as a total amount, and for each individual balance classification
- View the interest rate applied to each balance classification
- Submit a *CGA Notice*, the method used to give us notice that you wish to access a balance amount from your account
- Cancel an existing *CGA Notice*
- View details of all notices, including active, *completed* and cancelled notices for the past 15 months
- Deposit to the BOH portion of your *CGA*
- Withdraw from the BAC portion of your *CGA*
- View your account statements for a 7 year period

Part 1: General Information

When you lodge a *CGA Notice* in CommBiz, you can tell us to:

- Place a portion or the entire amount of your BOH to your BON, and
- Start the *Notice Period* today, or
- Start the *Notice Period* at a future date, or
- End the *Notice Period* at a future date (which must be at least equal to your minimum *Notice Period* days)

In certain conditions, the Bank may approve you to provide account instructions as an attachment to an email via the *Assisted Service* channel, outside of CommBiz.

For more detail on operating your *CGA*, refer to Clause 4 of these Terms and Conditions.

What Interest Rates are Available?

The three interest rates which may apply (as we will pay you a different variable interest rate for each balance classification) are as follows.

1. *BOH interest rate* (higher than *BON interest rate*)
2. *BON interest rate* (lower than *BOH interest rate*)
3. *BAC interest rate* (may be zero)

The interest rate for each classification is:

The Reserve Bank of Australia Target Cash Rate (RBA-TCR), plus or minus a margin.

Your current interest rates can be obtained by contacting your Relationship Manager, or through CommBiz.

All interest (and debit interest if applicable) is calculated daily on the closing balance of each balance classification. We use the following formula to calculate the interest earned on your *CGA*:

$$(\text{BOH Balance} \times \text{BOH Interest Rate} \div 365) + (\text{BON Balance} \times \text{BON Interest Rate} \div 365) + (\text{BAC Balance} \times \text{BAC Interest Rate} \div 365)$$

Interest will be paid to an account of your choice, or deposited into your *CGA*. If you choose to deposit interest into your *CGA*, this will be treated as a new deposit into BOH. You can select to be paid interest with a frequency of monthly, quarterly, semi-annually, or annually.

We may vary the margin we pay you where we provide you with 30 days notice in advance of making the change. If you do not accept the change, you must close your account. You will be required to serve the *notice period* for the full balance and receive the existing *BON interest rate* for that period.

For more detail on our interest rates, refer to Clause 12 of these Terms and Conditions.

Part 1: General Information

What are the costs involved in a CGA?

There are no account keeping or transaction fees on a CGA. However, some related products and services may incur a separate fee. These fees will be set out in the Product Disclosure Statements, terms and conditions or fees and charges brochures for those other products and services. For sweeping arrangements where the CGA is set up as the *Subsidiary Account*, no related sweep fees for those arrangements apply. Where the CGA is set up as a *Main Account* sweep fees may apply under a sweep arrangement.

What are the significant benefits of the CGA?

The significant benefits of the CGA include:

- You will receive returns linked to prevailing market interest rates
- The interest that you receive may rise if market interest rates rise
- Self-service and a real-time view of your account via CommBiz
- No fixed maturity date
- No account keeping or transaction fees

What are the significant disadvantages of the CGA?

The significant disadvantages of the CGA include:

- Balances (other than BAC) cannot be transferred between CGAs or other accounts
- The Bank does not permit withdrawal of any balance amount before the end of your predetermined *notice period* on your Capital Growth Account under any circumstances.
- The interest rate margin or *notice period* can be changed by us. If this happens and you elect to close your account as a result, you are required to serve the existing *notice period* for the full balance and receive the existing *Balance on Notice* interest rate.
- The minimum *notice period* you select when you open your CGA cannot later be changed
- The Bank does not provide you with a confirmation notice when a *notice period* is 'completed'.

What are the significant risks of investment accounts?

- Market risk is the risk that prices including interest rates will move adversely. As the interest rate you receive is determined by reference to the RBA-TCR, you may experience a reduction in your interest income should interest rates fall.

Part 2: Terms and Conditions

1. About these Terms and Conditions

These Terms and Conditions govern the Capital Growth Account ('CGA')

2. Eligibility

A CGA is only offered to clients that the Bank determines to be defined by the Corporations Act 2001 ('the Act') as a 'wholesale' client. If you are not a 'wholesale' client under the Act, this product is not on offer to you and this document is not an offer to provide any financial services.

In addition to being a 'wholesale' client, the accountholder must be a company or other incorporated body.

If you are using our electronic banking service, CommBiz, to operate the CGA, you must hold a CommBiz Service and a nominated transactional account with the Bank. Use of CommBiz is subject to separate Terms and Conditions and is not covered by this brochure. For further details, refer to the CommBiz product information and Terms and Conditions available on our CommBiz website commbiz.com.au. Use of a transactional account with the Bank is bound by the Terms and Conditions for that product. For further details, refer to the Business Transaction & Saving Account Terms and Conditions available on our website commbank.com.au

In certain circumstances the Bank may approve you to operate the CGA outside of CommBiz, through the *Assisted Service* channel where you are not required to hold a CommBiz service or a nominated transactional account with the Bank to operate the CGA.

3. Opening an account

By opening an account, you agree to these Terms and Conditions. To open an account, please contact your Relationship Manager to complete an account opening form.

Opening an account is conditional upon you;

- being a 'wholesale' client as defined in the Corporations Act 2001 ('the Act'),
- being a company or other incorporated body,
- providing the Bank with the necessary identification information it requires,
- the Bank carrying out any necessary verification check(s),
- holding a CommBiz service and providing the Bank with a nominated account with the Bank if you are managing your CGA via CommBiz or;
- receiving approval from the Bank to provide instructions as an attachment to an email via the *Assisted Service* channel, if you chose not to manage your CGA through CommBiz.

In opening this account you acknowledge that the name(s) of any individuals given to the Bank are true and correct and that the law prohibits the use of false names, as well as the giving, use or production of false names and misleading information or documents in connection with provision of financial services and the making, possession or use of a false document in connection with an identification procedure.

4. Operating a Capital Growth Account

(i) Treatment of Balances

At the time of opening your account, you must select one of the following *notice periods* that will apply before you can access a balance amount: 35 days, 60 days, 90 days, 185 days or 370 days (accounts opened before June 11th 2016 have an option of 180 days rather than 185 or 370 days).

The Bank classifies portions of the *Account Balance* as either:

- *Balance On Hold ('BOH')*:
The balance amount where no notice has been received, or where we have received a notice, but that *notice period* has not yet started.
- *Balance On Notice ('BON')*:
The balance amount where *notice period(s)* have started, but have not yet been *completed*
- *Balance At Call ('BAC')*:
The balance amount where *notice period(s)* have been *completed*.

This balance classification is used by the Bank to determine:

- the interest rate paid on that balance portion, and
- your current entitlement to access that balance portion.

(ii) Ways to provide instructions

Customers can provide account instructions (e.g. to transfer funds, change account details, create or cancel a *CGA Notice*) through our secure electronic banking channel, CommBiz, and in approved circumstances, as an attachment to an email through our *Assisted Service* channel.

Our electronic banking service, CommBiz, makes it simple for you to operate and manage the features of your *CGA*. CommBiz allows you to undertake the following activities in relation to your *CGA*:

- View the balance of your *CGA*, both as a total amount, and for each individual balance classification
- View the interest rate applied to each balance classification
- Submit a *CGA Notice*, the method used to give us notice that you wish to access a balance amount from your account
- Cancel an existing *CGA Notice*
- View details of all notices, including active, *completed* and cancelled notices for the past 15 months
- Deposit to the BOH portion of your *CGA*
- Withdraw from the BAC portion of your *CGA*
- View your account statements for a 7 year period

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When you lodge a *CGA Notice* in CommBiz, you can tell us to:

- Place a portion or the entire amount of your BOH to your BON, and
- Start the *Notice Period* today, or
- Start the *Notice Period* at a future date, or
- End the *Notice Period* at a future date (which must be at least equal to your minimum *Notice Period* days)

Instructions provided through CommBiz will be processed in accordance with CommBiz cut off times, as set out in the CommBiz Terms and Conditions.

In certain conditions, the Bank will approve you to provide account instructions (e.g. to transfer funds, change account details, create or cancel a *CGA Notice*) as an attachment to an email. This must be agreed by us at the origination of your account. We refer to this as providing instructions via our *Assisted Service* channel.

Instructions provided via the *Assisted Service* channel will be processed in accordance with separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.

Where you have requested that we accept instructions by email, or where you have been sending us instructions by email for a period of time (which we have been acting on), then you agree that:

- We are authorised to accept and act on any such instruction which appears to be made, sent or authorised by you or an authorised signatory, after we have taken reasonable steps to satisfy ourselves that the instruction appears to have been given in accordance with the Account Opening Authority (even if it is later determined that the instruction was in fact fraudulent or unauthorised);
- We are not obliged to take any steps to contact you to confirm those instructions were in fact given by you or an authorised signatory (although we may wish to do so);
- We will continue to act on requests for a future date (e.g. *Notice Period* with a start date in the future, or funds transfer instructions to apply at the completion of a *Notice Period*, despite any subsequent change in the authorised signatories or method of operation on the account.

Even where we have agreed to accept instructions from you by email, we may choose to not act on an instruction for any reason (e.g. that the instruction or signature is unclear or we suspect it did not come from you). We will promptly notify you of such refusal.

Contact your Relationship Manager for approval to provide account instructions via our *Assisted Service* channel.

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(iii) Depositing Funds

You can deposit funds into your *CGA* at any time in accordance with Clause 9 of these Terms and Conditions. Any deposits made to your *CGA* are automatically classified as BOH and will earn the rate of interest relevant to BOH. BOH amounts cannot be withdrawn.

Deposits made via CommBiz will be processed in accordance with CommBiz cut off times, as set out in the CommBiz Terms and Conditions.

Deposits made via our *Assisted Service* channel will be subject to separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.

You can sweep surplus funds from other CBA accounts into *CGA* "Balance on Hold" as part of a sweeping arrangement.

(iv) Accessing Balances

If you wish to access a balance amount (or the total account balance) of your *CGA*, you must:

1. Give the Bank notice of your intention to access your funds (by submitting a *valid CGA Notice*),
 - specify in that notice the balance amount you wish to access,
 - specify the *Notice Period* start date (which may be today or a date in the future), or a date in the future that the *Notice Period* will finish on,
2. Wait the *Notice Period* you selected when you opened the account, and
3. Withdraw the balance amount from BAC at the conclusion of the *Notice Period*

CGA Notice procedures and requirements

- You can provide notice instructions through CommBiz or, if approved by the Bank, the *Assisted Service* channel.
- If you are providing notice instructions through CommBiz, a *valid CGA Notice* is a notice that has been authorised in CommBiz in accordance with the CommBiz account authority, either within 7 days of being submitted, or on the *Notice Period* start date, whichever is shorter. If you fail to authorise the *CGA Notice* within this time, it will be described as '*expired*' and will be invalid. If you provide notice instructions via the *Assisted Service* channel, the instructions must be authorised by the account authority and received by us within the *required time*. If you fail to provide an authorised notice instruction within the *required time*, it will be processed on the next day.
- If, at the time a notice is given, the amount of BOH in cleared funds is less than the amount specified in that notice, your notice may be rejected.
- There is no maximum number of notices permitted at any time or minimum notice amounts. However, no two *Notice Periods* may be '*completed*' on the same day. If you select a *Notice Period* with a start date equal to today, it will be calculated from (and includes) the day that a *valid CGA Notice* is received.
- When we have received a *valid CGA Notice*, we will describe it as '*pending*' if the *Notice Period* has not yet started and '*active*' when the *Notice Period* has started. An amount equal

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to the balance specified on the notice will then be reflected in BON and will earn the *BON interest rate* for the *Notice Period*.

- You can cancel an 'active' *CGA Notice* up to and including the day prior to the expected 'completed' date. If you are cancelling through CommBiz, this cancellation must be authorised in CommBiz in accordance with the account authority on the day that the cancellation is submitted). If you are cancelling through the *Assisted Service* channel, the instructions must be authorised in accordance with the account authority and received by us by within the *required time*. We describe these as 'cancelled'. At that time, an amount equal to the balance specified on the notice will reflect as BOH and will earn the *BOH interest rate*.
- If you do not cancel your notice, at the completion of your *Notice Period* your notice will be classified as 'completed' and the balance will be available in BAC and earn the *BAC interest rate* (which may be equal to zero). The Bank does not automatically reinvest any balance we classified as 'BAC', unless you are a user of the *Assisted Service* channel and have provided funds transfer instructions, authorised by the account authority, which will apply at the completion of your *Notice Period*.

You are entitled to withdraw any balance classified as BAC in accordance with Clause 10 of these Terms and Conditions.

5. Conducting a Capital Growth Account jointly with another person

CGAs may be opened by two persons jointly only when the Bank has determined all joint account holders are wholesale clients under the Corporations Act 2001 ('the Act')

- Unless otherwise agreed with the Bank when the account is opened:
 - each of you may operate the account independently of the other; and
 - the Bank may accept for the credit of the account any cheque or other negotiable instrument payable to anyone or more of you.
- If you have a joint account and you instruct us that the account is to be operated in a certain way (for example, you instruct us that anyone of the joint account owners may operate alone), then we will not be liable for acting in good faith and without negligence in accordance with your instructions.

6. Account operating authority

You are required to provide us with the following Account Operating Authority ('the Authority') details:

- (i) all signatories who are authorised to operate the account, and
- (ii) the method of operation

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We will act upon this Authority until you vary or cancel it. If you wish to vary the Authority by changing (i) or (ii) above, or cancel the Authority, you must give notice in writing to your Relationship Manager. Upon receiving such notice, the Authority will be varied or cancelled.

Any instructions given by you in accordance with the Authority will be relied on by the Bank. We will not be liable for any loss or damage you, or anyone else, suffers where the Bank acts on those instructions in good faith, unless it is proved that the Bank was negligent.

7. Scope of account operating authority

The signatories who are authorised to operate the account in accordance with the specified method of operation, may act on the account and deal with the Bank in the following manner:

- Withdraw moneys from the account only in the manner permitted for this account
- Access and operate the account using our electronic banking service, CommBiz, pursuant to the CommBiz Terms and Conditions;
- Change the mailing address;
- Open new account/s with the Bank, provided they have the same authorised signatories and method of operation as the Account Operating Authority;
- Obtain statements of account and any information required concerning the accounts generally;
- Endorse instruments payable to the order of the Account Holder or if this is a joint account, payable to any one or more of you and intended for collection, discount or negotiation and credit of proceeds to your account/s; and
- In approved circumstances, provide written instructions via an attachment to an email, providing the bank with an instruction for notices and withdrawals on your CGA.

8. Trust accounts

Capital Growth Accounts may be opened in a trustee capacity. Unless you tell us at the time you open the account, when you lodge a deposit in your name(s), you verify that the funds deposited are not in any way subject to a trust of any kind and are not lodged in a trustee capacity.

9. Deposits

- You may make the initial and any subsequent deposits in the manner outlined in this clause.
- You are required to make a minimum \$500,000 initial deposit.
- Ways to make deposits:
 - At any of our branches
 - Direct credit to your CGA (electronic funds transfer)
 - You can sweep surplus funds from other CBA accounts into CGA "Balance on Hold" as part of a sweeping arrangement.

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- By arranging scheduled regular payments into your account e.g. direct credit or periodical payment
- Through electronic banking using CommBiz
- Request funds transfer via our *Assisted Service* channel
- By cheque
- Quick Cash envelopes (Quick Cash envelopes allow you to deposit cash and cheques at your convenience during business hours. Quick Cash envelopes or wallets are cleared from the safe at the beginning of each working day and funds credited to your account on that day)
- The Bank does not accept cheques payable to a third party for deposit to the account.
- Proceeds of cheques and other payment instruments, whilst credited to your account, are subject to clearance. You must repay that money if the cheque or payment instrument is dishonoured.
- Any cheques deposited to your account, or bank cheque or other document deposited to your account or delivered to us in connection with a transaction on your account becomes our property when we have presented the cheque for payment (even if it is dishonoured) or when the transaction is otherwise complete.
- Deposits made via CommBiz will be processed in accordance with CommBiz cut off times, as set out in the CommBiz Terms and Conditions.
- Deposit instructions provided via the *Assisted Service* channel will be processed in accordance with separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.

10. Withdrawals

- The money in your account can be withdrawn only in compliance with the conditions of this clause.
- You must comply with our requirements in Clause 4, and wait the *notice period* before we will permit you to access any balance amount in your account.
- We do not allow you to withdraw any balance before the completion of the *notice period* under any circumstances.
- Ways to make withdrawals:
 - Arrange transfer of funds to another account at this or another financial institution located in Australia or overseas at any Commonwealth Bank branch
 - Withdraw funds via our branches
 - You are able to nominate the CGA as a Subsidiary Account as part of a sweep arrangements. You will be able sweep funds from a CGA "Balance at Call" classification to an existing CBA or other Australian financial institution Australian dollar account. Please note you are only able to set up daily sweeps.

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- Transfer funds through electronic banking using CommBiz
- Request funds transfer via our *Assisted Service* channel
- Withdrawal instructions provided via the *Assisted Service* channel will be processed in accordance with separate cut off times, as set out in the *Assisted Service* form, available from your Relationship Manager.
- We do not offer cheque book access, electronic terminal (e.g. EFTPOS, direct debit), Australia Post, card access or periodical payments for a CGA

11. Electronic Banking

Access to and transactions on your CGA through our electronic banking service, CommBiz, are subject to separate Terms and Conditions not covered by this brochure. For further details, refer to the CommBiz product information and Terms and Conditions available on our CommBiz website commbiz.com.au

12. Interest Rates

We will pay a variable interest rate (or debit interest rate, if applicable) for balances held in your CGA. Interest can be redirected to any account of your choice or reinvested into your CGA. If you choose to reinvest interest into your CGA, this will be treated as a new deposit into BOH.

Our variable interest rate for each balance classification is:

- The Reserve Bank of Australia Target Cash Rate (RBA-TCR), plus or minus
- a margin (which is described on our statements as your '*special interest rate*')

The interest rate is set for each individual balance classification, with BOH receiving the highest interest of the three balance classifications. The Bank will also determine the interest rate for BON and for BAC (the *BAC interest rate* may be zero).

The current interest rates can be obtained by contacting your Relationship Manager, or through CommBiz.

All interest (and debit interest if applicable) is calculated daily on the closing balance of each balance classification, and is credited to your account monthly, or if you elect otherwise, quarterly, semi-annually, or annually.

We use the following formula to calculate the interest earned on your CGA:

$$(BOH \text{ Balance} \times BOH \text{ Interest Rate} \div 365) + (BON \text{ Balance} \times BON \text{ Interest Rate} \div 365) + (BAC \text{ Balance} \times BAC \text{ Interest Rate} \div 365)$$

13. Changing Interest Rates

Reserve Bank of Australia Target Cash Rate

We will not provide you with notice if the Reserve Bank of Australia Target Cash Rate (RBA-TCR) changes.

Part 2: Terms and Conditions

We will apply any changes to the RBA-TCR within 7 days of that change being published by the Reserve Bank of Australia.

Margin

We may vary the margin we pay you where we provide you with 30 days notice in advance of making the change. If you do not accept the change, you must close your account by following the procedure described in Clause 22. You will be required to serve the *notice period* for the full balance and receive the existing *BON interest rate* for that period.

14. Right to change *notice period*

We may vary your *notice period* where we provide you with 30 days notice in advance of making the change. If you do not accept the change, you must close your account. You will be required to serve the existing *notice period* for the full balance and receive the *BON interest rate* for that period.

15. Payment of Interest

This clause is subject to our rights under clause 16 of these Terms and Conditions.

- Where you direct us to pay interest monthly (or do not specify a frequency), interest is calculated daily and paid monthly on the first *business day* of each calendar month. If your account is closed during the month, accrued interest is calculated and paid on the day of closure.
- Where you direct us to pay interest quarterly, interest is calculated daily and paid quarterly on the first *business day* of January, April, July and October. If your account is closed during the quarter, accrued interest is calculated and paid on the day of closure.
- Where you direct us to pay interest semi-annually, interest is calculated daily and paid half yearly on the first *business day* of January and July. If your account is closed during the half-year, accrued interest is calculated and paid on the day of closure.
- Where you direct us to pay interest annually, interest is calculated daily and paid yearly on the first *business day* of January. If your account is closed during the year, accrued interest is calculated and paid on the day of closure.
- Interest can be redirected to any account of your choice or reinvested into your *CGA*. If you choose to reinvest interest into your *CGA*, this will be treated as a deposit into BOH.
- It is not the intention for your *CGA* to become overdrawn and as such any overdrawn account will be charged excess debit interest that will be calculated daily and charged to your account on the 1st day of each month or when the account is closed.
- If your account has a debit balance, we apply our standard debit interest rates. These can be found at commbank.com.au or in any branch.

16. Refusal of service

In the event that you or a signatory appears to be a *Proscribed Person*, then we may immediately refuse to process or complete any transaction or dealing of yours; suspend the provision of a product or service to you; refuse to allow or to facilitate any of your assets held by us to be used or dealt with; refuse to make any asset available to you to any other *proscribed person* or entity; or terminate these arrangements with you. We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have.

If we exercise our rights under this clause you must pay us any damages, losses, costs or reasonable expenses that we incur in relation to any action taken under this clause, including without limitation our refusal of service under this clause, interest adjustments, administrative costs and/or costs of sale or purchase of any transaction or deal put in place for the purposes of meeting our obligations under these Terms and Conditions.

17. Statement of Account

- We send account statements to your nominated postal address or, if you have specifically requested and we agree, we provide them electronically on CommBiz and we send to your nominated email address an email notification that the statement or notice can be retrieved from CommBiz.
- At any time, you can ask for a statement by logging into CommBiz, go to 'Online Statements' and select 'Account Statements,' or by calling us.
- We will send you a paper account statement every month, unless you request an alternative frequency or online method, which we can accommodate.
- As soon as you receive your statement, you should confirm the transactions shown with your transaction records and report any unauthorised transactions to us straight away. When you check your transactions, keep in mind that the date you made a transaction may be different to the date shown on your statement.

18. Set-Off and Account combination

You agree that we may set-off or combine the balance of your account with any of these accounts that you currently have or may have in the future with us:

- any other Capital Growth Account or on-demand account; or
- any loan account for which we hold security

19. Bank fees

- There are no account keeping or transaction fees applicable for the Capital Growth Account
- Some related products and services may incur a separate fee. These fees will be set out in the Product Disclosure Statements, terms and conditions or fees and charges brochures for those other products and services.

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- Any applicable fees will be charged on the 1st day of the month for the prior month.
- For sweeping arrangements where the CGA is set up as the *Subsidiary Account*, no related sweep fees for those arrangements apply. Where CGA is set up as a *Main Account* sweep fees may apply under a sweep arrangement.

20. Government taxes

Government taxes, where applicable, are charged to the account. Refer to Appendix A for details of Government taxes.

21. Changes to Terms and Conditions

Changes that may occur to your account

We may change various features of your account. This includes making changes to: fees and charges; interest rates, *notice periods*; or terms and conditions.

You cannot change (and we will not accept requests to change) the *notice period* you have selected after the account has been established. If you wish to select another *notice period*, you should open an additional Capital Growth Account.

This table shows how and when we will tell you about any changes. However, we don't have to give you any notice if we need to make changes to immediately restore or maintain the security of a system or an individual facility, including the prevention of systemic or individual criminal activity, including fraud.

Change	Minimum Number of Days	Method of Notice
Introduce a new fee or charge	7 days	In writing unless we cannot locate you
Vary your margin	30 days	In writing unless we cannot locate you
Vary your notice period	30 days	In writing unless we cannot locate you
Change any other term or conditions	No later than the day of change	In writing unless we cannot locate you, or by advertising in the national or local media
Introduce or change any Government tax or charge	No later than the day of change ¹	In writing unless we cannot locate you, or by advertising in the national or local media

¹No notice is given by us if the change has already been publicised by a government, government agency or representative body.

If you receive electronic statements and notices, we may provide the notice by email only or on CommBiz and send you a notification email to tell you it's available. You agree that we may give you notice as set out in this section.

Part 2: Terms and Conditions

If you are not happy with the change

If you do not accept the changes we make to your Capital Growth Account, or no longer accept the Terms and Conditions for your nominated account, or the Terms and Conditions for CommBiz, you may close your account as outlined in Clause 22 of these Terms and Conditions, subject to:

- any right we had (before the change) to combine or set-off any part of your account balance (see Clause 18 'Set-off and account combination'); or
- legal obligation we had (before the change) to pay any part of your account balance to a third party.

22. Account closure

You can request to close your *CGA* at any time. However, except in the case where all funds are held in BAC, account closure will not be available until there is no outstanding balance in either BOH or BON.

If you close your account

If you choose to close your account and not all funds are held in BAC, you must follow these four steps:

1. Nominate an account for all accrued and future interest earned on your *CGA* to be credited to if you haven't already (otherwise credit interest will continue to be deposited into your BOH and cannot be accessed without submitting further *CGA* Notices).
2. Submit a *CGA Notice* for the entire balance amount in BOH
3. Wait for the entire balance amount to be available in your BAC at the end of your *notice period*
4. When the balance becomes available in your BAC, withdraw the full balance and contact your Relationship Manager to close your account. Your Relationship Manager can also arrange for your balances to be credited to another account at this time.

When we can close or stop the account

For security reasons and to better protect your interests, if we believe that your *CGA* is being used in a way that may cause losses to you or us, then we may temporarily stop future transactions on that account without giving you notice.

If your account has a credit balance, we may close the account after giving you reasonable notice.

We may close your account without giving you notice if:

- Your account has a nil balance and you have not used it for at least three months;
- Your account is overdrawn and you have not used it for at least three months;
- You have not provided the identification we asked for;

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- You have not made a deposit or withdrawal on your account covered in this brochure for seven years unless, within that period you, a signatory or your agent, have notified us that you wish us to treat the account as active. In this case, we will transfer any credit balance to an unclaimed moneys fund (balances over a prescribed amount go to the Commonwealth Government's unclaimed moneys fund where it may earn interest; balances below the prescribed amount will not earn credit interest). You may apply for the transferred balance to be returned to you at any time; or
- We believe that your account is being used in a fraudulent manner.

Please note that classification of balance amounts by the Bank (for example, by lodging a *CGA Notice*) is not considered a withdrawal or deposit. Only a deposit into Balance on Hold or a withdrawal from *Balance At Call* is considered a deposit or withdrawal.

23. Liability for Transactions

Entering the correct information

When you submit a *CGA Notice* or make a transaction on your *CGA* you are responsible for telling us:

- The correct amount, start date or completion date for a notice
- the correct amount you want to pay or transfer;
- the correct account you want the payment or transfer to be credited to.

The recipient's account name is not part of your payment instructions and we or the recipient's bank won't use it or check it to make your payment. This table shows some common mistakes that people make and what you need to do if you make one of those mistakes.

Mistake	What you need to do
The amount you entered or told us to deposit into your <i>CGA</i> was more than the desired amount	Contact the Bank immediately. In exceptional circumstances, and at our absolute discretion, we may permit withdrawal of some or all of the mistaken amount.
The amount you entered or told us to pay was less than the required amount	Make another payment or transfer to the recipient to make up the difference.
The amount you entered or told us to pay to another account was more than the required amount	Contact the recipient to get a refund – we are not responsible for giving you a refund
The account number you told us to pay was incorrect	Contact the recipient to get a refund
<i>CGA Notice</i> details are incorrect	If you raised the notice in CommBiz, you can cancel the notice immediately in CommBiz. Otherwise, contact the Bank immediately.

If you don't know the recipient, or can't contact them, call us on 13 19 98. We will try to recover the payment or transfer on your behalf, however, we are not liable for your loss.

Part 2: Terms and Conditions

Mistaken Payments

If we are reasonably satisfied that funds have been paid to your account due to a *mistaken internet payment (MIP)* and there are sufficient credit funds in your account, we may debit your account with the amount of the *MIP* and return the funds to the recipient or their financial institution. We may prevent you from withdrawing the amount of a claimed *MIP* while we investigate that claim, including while we wait on and consider your response to any notification we send you.

Where we receive a claim of a *MIP* within 10 business days after the payment was made and we are satisfied that a *MIP* has occurred we will debit your account with the amount of the *MIP* without giving notice to you. Where we receive a claim of a *MIP* between 10 or more business days and 7 months after the payment was made and we are satisfied that a *MIP* has occurred we will notify you that we intend to debit your account with the amount of the *MIP* and allow you 10 business days to establish that you are entitled to the funds before we return the funds.

Security

Refer to the CommBiz Terms and Conditions, section 4, on Security.

24. Customer information and privacy

What information we collect

In this clause 'you' includes our customer and any person who holds office in an entity which is a customer. We collect information about you (such as your name, address and contact details), and information about your interactions with us, such as transactions on your account. We may also collect publicly available information about you.

Why we collect your information and what we use it for

We collect your information because we are required to identify you in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and in order to comply with taxation laws, such as the Taxation Administration Act 1953 and the Income Tax Assessment Act 1936. We also collect it to administer our customer relationships and internal processes including risk management and pricing, to meet our obligations in relation to external payment systems and under our arrangements with government agencies, and to identify and tell you about products and services that may interest you (unless you tell us not to). If you don't want to receive marketing information you can tell us by calling 13 2221, or speak to your relationship manager.

If you give us your electronic and telephone details, you agree we may use this to communicate with you electronically, by phone or SMS, including providing updates, reminders and (unless you tell us not to) marketing information.

You must give us accurate and complete information; otherwise you may be breaking the law and we may not be able to provide you with the products and services that you require.

If you change your personal details (e.g. address, name or email address) you must tell us straight away.

Part 2: Terms and Conditions

Who we may exchange your information with

We may exchange your information with other members of the Group who may use your information for any of the purposes we can.

We may also exchange your information with others outside the Group, for example, your representatives, our service providers, other financial institutions (for example, in relation to a mistaken payment claim), enforcement and government authorities, relevant public registers and payment system operators (for example, BPAY Pty Ltd).

Sometimes it may be necessary to send your information overseas – for example, where we outsource functions overseas, send information to Group members overseas, where we need to complete a transaction on your behalf or where this is required by laws and regulations in Australia or in another country. See our Group Privacy Policy for more information.

Our Group Privacy Policy

Our Group Privacy Policy is available on our website at commbank.com.au (follow the Privacy Policy link) or upon request from any branch of the Bank and should be read in conjunction with the above. It contains further details about our information collection and handling practices including information about:

- other ways we may collect, use or exchange your information;
- how you may access and seek correction of the information; and
- how to make a complaint about a breach of your privacy rights, and our complaint handling procedures.

We encourage you to check our website regularly for any updates to the Policy.

How to contact us

For privacy-related enquiries, please contact us by:

- email at **CustomerRelations@cba.com.au**
- telephone **1800 805 605**, or
- writing to the address in our Group Privacy Policy.

25. Additional Obligations

The Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (eg. Laws that address taxation). So that we may comply with our obligations under these laws or regulations, we may:

- require you to provide information about you or your product;
- disclose any information we are required to concerning you (including sending your information overseas);

Part 2: Terms and Conditions

- withhold an amount from a payment to you if required to do so, and if we do, we will not reimburse you for the amount withheld; and/or
- take such other action as is reasonably required, including, for example, closing your account.

26. Codes and Laws

The terms and conditions that are set out in this brochure comply with relevant codes and laws.

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotlined on **1300 55 88 49** (if calling from within Australia) or **+61 2 9210 3480** (if calling from outside Australia)

27. Tax File Number

You don't have to provide your TFN/ABN for your account. However, by law, we must deduct tax from the interest earned on your account if:

- you have not provided a TFN or TFN exemption
- you are a non-resident

28. Change of name or address

You are required to notify the Bank promptly in the event that you change your name, address or contact details.

29. Severance

If any provision of these Terms and Conditions is found to be illegal, void or unenforceable for unfairness or any other reason (for example, if a court or tribunal declares it to be so), the remaining provisions of these terms and conditions will continue to apply to the extent possible as if the void or unenforceable part had never existed.

Definitions

“Account Balance”

The total balance in your account, being the total of BOH, BON, and BOC.

“Active” CGA Notice

A *valid CGA Notice* where the *Notice Period* has started, but has not yet been *completed* (including notices where you have submitted a cancellation in CommBiz but it has not yet been authorised). Any active notice(s) balance amount(s) will be reflected in your BON.

“Assisted Service”

A service, outside of CommBiz, where you can provide instructions directly as an attachment to an email to the Bank’s specified email address to manage and operate your CGA.

“Authorised Scheduled” CGA Notice

A *valid CGA Notice* which has been submitted and authorised, but the *notice period* has not yet started

“Awaiting Authorisation” CGA Notice

A *CGA Notice* which has been submitted, but has not yet been authorised by the necessary account authority.

“Balance at Call” (BAC)

The balance amount in your account where the *notice period* has been *completed* and you are entitled to access this balance amount at any time.

“Balance on Hold” (BOH)

The balance amount in your account for which you have not given us a notice or where you have given us a notice but the *notice period* has not yet started.

“Balance on Notice” (BON)

The balance amount in your account where *notice period(s)* have started but not yet been *completed*

“BOH interest rate”

The interest rate for BOH balances.

“BON interest rate”

The interest rate for BON balances.

“BAC interest rate”

The interest rate for BAC balances (may be zero).

Part 2: Terms and Conditions

“business day”

A work day in the relevant location – that is not a:

- Saturday or Sunday, or
- public holiday, special holiday or bank holiday

“Cancelled” CGA Notice

A *valid CGA Notice* where the *Notice Period* was cancelled before it was *completed*.

“CGA”

Capital Growth Account

“CGA Notice”

The form we require you to complete to give us notice that you wish to access a balance amount from your Capital Growth Account. An electronic form is available through CommBiz, and a paper based form is available through the *Assisted Service* channel. A *CGA Notice* is not *valid* until and unless it is authorised in accordance with the account authority (including the CommBiz account authority if required).

“Completed” CGA Notice

A *valid CGA Notice* where the balance amount was (or is) available in the account for access, as the minimum *Notice Period* has been *completed*.

“day”

A calendar day.

“Expired” CGA Notice

A *CGA Notice* which was submitted in CommBiz, but not authorised by the necessary account authority within the *required time*.

“Main Account”

Refers to an account to which funds are to be swept to under a sweeping arrangement.

“Mistaken internet payment” or “MIP”

A payment made to an account on or after 20 March 2013 because the payer, using a pay anyone internet banking facility, has entered or selected an incorrect Bank/State/Branch (BSB) number, account number or other identifier that does not belong to the intended recipient.

“Notice Period”

The number of calendar days you agree you must wait before you are permitted to access any balance in your account. This period may be 35 days, 60 days, 90 days, 185 days or 370 days (accounts opened before June 11th 2016 have an option of 180 days rather than 185 or 370 days).

Part 2: Terms and Conditions

“Proscribed Person”

A person who appears to us either (a) to be a *proscribed person* or entity under the *Charter of the United Nations Act 1945* (Cth); (b) to be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism; (c) to appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction; or (d) act on behalf, or for the benefit of, a person listed in subclauses (a)–(c).

“Required time”

For CGA Notice’s lodged in CommBiz, this is the period of time before it is treated by the Bank as *expired*. For CGA Notices’ lodged via the *Assisted Service* channel, this is the time at which you must provide the bank with authorised instructions, to be acted on and processed that day, as set out in the *Assisted Service* form, available from your Relationship Manager.

“Special interest rate”

The description shown on your account statement for the margin we currently pay you for each balance classification.

“Subsidiary Account”

Refers to an account from which funds are to be swept from under a sweeping arrangement.

The “Bank,” “our,” “us,” “we”

Commonwealth Bank of Australia

ABN 38 123 123 124

“Valid” CGA Notice:

A *CGA Notice* that has been submitted and authorised in CommBiz, or submitted through the *Assisted Service* channel and authorised by the account authorities.

“you,” “your”

The customer who is the entity in whose name the Capital Growth Account is held.

Appendix A – Government Taxes

Government Taxes:

If you do not provide us with a Tax File Number (TFN), TFN exemption or Australian Business Number (ABN), or you are a non-resident, the Bank is obliged by law to deduct tax from the interest you have earned.

