

## Term Deposit (Term Investment)

Earn a fixed rate of interest when you open a **Term Deposit** account in branch and select from various fixed terms and interest payment options.

A Term Deposit account is an account where a fixed amount of money is invested for a fixed term we agree with you, and which attracts interest at a fixed rate for that agreed fixed term. After you open the account you can only put your money in once and take money out once. A Term Deposit account therefore may not be suitable for you if you might need the money back before the end of the agreed fixed term (i.e. the maturity date). If you take money out/ close your account before the maturity date, the interest we pay will be significantly reduced.

### Features

- Competitive interest rates
- Various fixed terms available (from 1 to 60 months)
- Minimum initial deposit \$1,000.00
- Automatic rollover unless you tell us or we specify otherwise (subsequent terms may have a lower interest rate)
- No withdrawal notice period applies
- The interest you earn reduces if you take money out early.

### How we apply interest

The interest rate is fixed for the term you select and that we agree with you, provided you don't take money out/ close your account during that agreed fixed term.

Find the latest fixed terms and interest rates at [greater.com.au/help/interest-rates](https://greater.com.au/help/interest-rates)

If you do take money out/ close your account during the agreed fixed term (i.e. before the maturity date), the interest rate you earn from the date you opened or last rolled-over your Term Deposit to the date on which you take money out/ close your account reduces to:

- If your current Term Deposit was opened or rolled-over for a new term before 31 August 2020, 0.10% p.a.
- If your current Term Deposit was opened or rolled-over for a new term on or after 31 August 2020, 0.01% p.a.

The amount of interest paid to you will be adjusted to reflect the reduced interest rate and if we've already paid the interest, we'll reduce the balance of your account by the amount we've overpaid you.

Interest is calculated daily and paid into your nominated account at the times we agree with you - e.g. 6 monthly and/or on maturity, depending on how much you deposit and the agreed fixed term (interest adjustments apply if you take money out/ close your account before the maturity date).

We may offer special interest rates on selected fixed terms. The fixed terms with special rates vary from time to time. As a result, if you have a special rate, that rate will generally only apply for a single fixed term. A lower rate may apply to any subsequent fixed term.

If the interest calculated on your account on a particular day (when expressed as a number of cents) is not a number of whole cents, the interest earned will accrue and will be paid to your account when a whole cent has been reached.

## Eligibility

To open a Term Deposit account, you must be in Australia and have an Australian residential address. You need to be able to verify both your identity and residential address.

You need to deposit at least \$1,000.00 to open or rollover (i.e. renew) a Term Deposit account.

## Using your account

When you open your Term Deposit account you will receive an account confirmation that sets out the agreed fixed term, your interest rate for that fixed term and the frequency of interest payments.

Withdrawals before the maturity date are only permitted if you take all of the money out and close your Term Deposit account. If you do take money out and close your account before the maturity date, the reduced interest rate (described above) applies.

We'll remind you when the maturity date is nearing. Unless you tell us or we specify otherwise, on the maturity date we will rollover (i.e. renew) your Term Deposit:

- for the same fixed term (if available, otherwise for the most similar available term)
- at the interest rate for that fixed term on that rollover day (which may be lower than your previous interest rate).

You can tell us what you would like to do with the money in your Term Deposit account when it matures before the maturity date. We also give you a 10 calendar day grace period after the maturity date to take out all of the money and close your account or change the details of the rolled-over Term Deposit, such as the amount invested (provided it is at least \$1,000.00), the new term and interest payment options - the interest rate on the rolled-over Term Deposit may change as a result of you changing the details of the rolled-over Term Deposit).

Your money is available on the day your Term Deposit matures and during the 10 calendar day grace period after the maturity date.

### How you can move money into your account to start your fixed term

- Online and mobile banking
- Direct credit (via BSB and Account No.)
- Over the counter at a branch.

### How you can move money out of your account on the maturity date and during the 10 day grace period

- Online and mobile banking
- Over the counter at a branch

### How to close your account

1. Contact us by phone or email, or visit us in a branch for a withdrawal form
2. Return the completed form to us.

If you break the agreed fixed term before the maturity date, the reduced interest rate (described above) applies.

## Fees and charges

The Term Deposit account is not subject to transaction fees. Services fees and government charges may still apply.

### Service fees

The following service fees and charges apply to your account, as indicated, and are debited from your account at the time a service is provided or the transaction takes place.

Fee	Application	Amount	Frequency
Bank transfer fee	Applies when an amount is processed on your behalf to an account in our name from another financial institution to enable us to credit your account.	\$8.00	Per transfer
Foreign currency deposit fee	Applies when you request us to deposit into your account and we need to convert foreign cash or foreign traveller's cheques into Australian dollars.	\$5.00	Per transaction
Information fee - Search	Payable when we provide information or copies relating to your account to you or someone else that relates to your account.	\$20.00	Per request
Unclaimed monies fee	Applies when your account has had no transactions (other than government charges or interest) processed during the last three years.	\$30.00	Per account
EFT transaction fee (outward RTGS)	Applies when you request us to transfer same day an amount to an account at another Financial Institution by the Real Time Gross Settlement system.	\$20.00	Per transaction
International currency draft	Applies when you request us to send a Financial Institution Cheque to a nominated party for an amount in a currency other than Australian dollars.	\$15.00	Per transaction
Payment service creation fee	Applies when you request us to create scheduled payment or 3 <sup>rd</sup> party payment to an account at another financial institution (excluding credit cards).	\$2.50	Per request
Stop payment fee	Applies when you request us to stop a payment: on a cheque drawn on your account; and/or on a Financial Institution cheque.	\$7.00	Per cheque
Telegraphic transfer - Outward transfer in Australian Currency	Applies when you request us to send an amount in Australian dollars electronically to an account overseas.	\$47.50	Per transfer
Telegraphic transfer - Outward transfer in Foreign Currency	Applies when you request us to send an amount in a currency other than Australian dollars electronically to an account overseas.	\$30.00	Per transfer
Telegraphic transfer trace	Applies when you request us to trace a telegraphic transfer.	\$80.00 estimate only	Per trace

## Government charges

The relevant government body sets the amount for these charges:

- income tax
- all extra government stamp and other duties
- fees and charges that may apply to your account whether or not you are primarily liable to pay those charges (i.e. withholding tax).

If you provide your tax file number, we will report the interest you earn to the Australian Taxation Office (**ATO**). If you do not provide your tax file number, we may be required to deduct tax from interest earned on your account at the highest marginal tax rate plus the Medicare Levy and remit it to the ATO.

## Daily transaction limits

The following daily transaction limits apply to Greater Bank accounts, as indicated. Where the daily limit is "per customer", the total daily limit applies to you as an individual, regardless of the number or types of accounts you hold.

Transaction type	Daily limit
Cash withdrawal over the counter/ <i>cash advance</i> at any Greater Bank branch per account	\$2,500.00
Third party payments and one-off payments processed over the counter at any Greater Bank branch per payment	\$50,000.00
Online banking per customer:	
• Internal "Pay Someone" transfers between Greater Bank accounts	\$25,000.00
• External "Pay Someone" transfers to non-Greater Bank accounts	\$25,000.00

## About this document

This product schedule details additional terms and conditions that apply to this account and the use of payment facilities available with such accounts.

This schedule does not contain all the terms and conditions that apply to such accounts and/or the use of payment facilities. You'll also need to read other documents to understand all the terms and conditions that apply, including the Banking General Terms and Conditions and current interest rates on accounts. This product schedule, the Banking General Terms and Conditions and current interest rates on accounts make up the terms and conditions for this account and its payment facilities.

**You agree that by opening an account with us you will be bound by these terms and conditions and the terms and conditions of those other documents.**

If any term in this schedule is inconsistent with the terms and conditions of the Banking General Terms and Conditions, this schedule prevails to the extent of the inconsistency, unless the term relates to a payment facility in which case the Banking General Terms and Conditions prevail to the extent of the inconsistency.

**We may change the terms and conditions that apply to this account and/or the use of payment facilities at any time as described in the Banking General Terms and Conditions.**

## Get in touch

Call our contact centre: **13 13 86** between Monday - Friday 8:00am – 6:00pm and Saturday 8:00am - 1:00pm.

Visit a branch or our website at [greater.com.au](http://greater.com.au).

You should review the relevant payment facility terms and conditions available on our website before deciding whether a service is appropriate for your personal circumstances.

Head Office: 103 Tudor Street Hamilton NSW 2303  
PO Box 173 Hamilton NSW 2303 **T** 13 13 86 **F** 02 4921 9112  
Greater Bank Limited ABN 88 087 651 956 AFSL/Australian Credit Licence No. 237476