

Effective 14 November 2025

This document along with our **Banking General Terms and Conditions** and our **Payment Limits** (greater.com.au/payment-limits) make up the Terms and Conditions for this account and its access methods. Please read these documents before opening an account with us. All documents are available from our website greater.com.au/termsandconditions or upon request. If you would like more information about who these products are appropriate for refer to the Target Market Determinations (TMDs).

If you are under 25 years of age you can open a **Life Saver** account and earn interest as your savings grow each month.

Features

- Where you qualify to earn interest for a calendar month, the interest is calculated daily and paid monthly
- Convenient access (online and mobile banking)
- No monthly account keeping fee
- Six monthly statements, or monthly if requested
- Sign up for SMS and email alerts.

How we apply interest

You qualify to earn interest for a calendar month only if your account balance (excluding interest) increases during that month (i.e. only if the closing balance for the calendar month (excluding interest credited to the account during that month, if any) is more than the opening balance for that month). No interest is earned for a calendar month if this condition is not satisfied for that month.

Important - If you arrange electronic deposits or other transfers to your Life Saver account you should consider the timing of these deposits or transfers. Electronic deposits or other transfers (including scheduled deposits and transfers) close to the start or the end of a calendar month may not be received into your account within the calendar month due to weekends, public holidays or processing delays, and as a result you may not qualify to earn interest for that calendar month.

Where you qualify to earn interest for a calendar month, you earn interest on the daily account balance during that month, with the interest calculated daily and paid into your account monthly. If you do not qualify to earn interest for a calendar month, no interest is payable for that month.

Interest rates are variable and may be changed at any time.

Find the latest interest rates at greater.com.au/help/interest-rates.

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 is rounded to the nearest cent before it is applied to your account. Where the interest calculated is less than \$0.005 it will be rounded to zero.

Eligibility

To open a Life Saver account, you must be a natural person in Australia and have an Australian residential address.

You also need to be under 25 years of age to open a Life Saver account. If we, in our absolute discretion, determine that a person under 18 years of age is unable to understand the terms and conditions that apply to a Life Saver account and/or the use of payment facilities available with such accounts, we may refuse to open the account unless a benefactor is appointed.

If you open a Life Saver account, we will not ask you to close the account or convert it to another type of account just because you turn 25.

A Life Saver account cannot be opened or operated for business purposes.

A Life Saver account cannot be held in two or more names jointly.

You must deposit at least \$1.00 to fully operate the account.

Using your account

You can manage and view transactions on your account via online banking.

We generally issue a statement every six months, or monthly if requested.

You need at least \$1.00 in your account to keep it open.

Before you turn 18

A benefactor can operate your account as an authorised person while you are under 18 years of age. When a benefactor instructs us to carry out an action, or makes a transaction, we will generally act on their instructions. The benefactor's authority includes (but is not limited to) the ability to withdraw funds from the account, close the account and change your contact details, including address details (unless we determine otherwise, which we may do at our discretion).

After you turn 18

On the first business day after your 18th birthday:

1. We remove any benefactors from your account
2. You (only) operate your account from now on
3. You and your benefactor will be notified of this change promptly after it is completed.

The first use of your Life Saver account after the removal of all benefactors will indicate that you have read and agree to be bound by the terms and conditions that apply to your account and the payment facilities available with your account.

How you can move money into your account

- Online and mobile banking
- Direct credit (via BSB and account number or PayID®)
- Osko®
- Over the counter at a branch.

How you can make payments and withdrawals

- Online and mobile banking
- Osko
- Using a third party i.e. another financial institution
- Over the counter at a branch.

How to close your account

Contact us by phone or email or visit us in a branch.

Additional terms and conditions in relation to benefactors

A benefactor must be a natural person over the age of 18 years.

These terms and conditions and the other terms and conditions that apply to a Life Saver account and the use of payment facilities available with such accounts, including the Banking General Terms and Conditions, apply to a benefactor in the same way as they apply to you.

If a benefactor does not comply with the terms and conditions that apply to your account and/or available payment facilities, you will be liable. We're not required to make any inquiries in relation to any instructions received from a benefactor in relation to the operation of your account.

If all benefactors die, operation of your Life Saver account will be transmitted to a substitute benefactor agreed to by us acting reasonably (generally your guardian or next of kin) until such time as you turn 18 years of age. Where there are two or more benefactors, if a benefactor dies, the remaining benefactor(s) will continue to be authorised to operate your Life Saver account.

A benefactor may appoint additional benefactors to the account. A benefactor may not otherwise add authorised persons (including authorised signatories) to the account. We may agree, or not agree, to the appointment of an additional benefactor at our discretion, and if we agree we may impose conditions.

You cannot remove a benefactor, appoint an authorised person (including authorised signatories) or make changes to a Life Saver account until you turn 18 years of age (at which time all benefactors are automatically removed).

If there are two or more benefactors in relation to a Life Saver account, the obligations on the part of a benefactor under the terms and conditions that apply to your account and available payment facilities bind them jointly and separately.

If a benefactor wishes to retire as a benefactor or cannot continue to act as a benefactor, he or she may nominate a substitute benefactor. We may agree to, or refuse, the appointment of a substitute benefactor at our discretion, and if we agree we may impose conditions.

Fees and charges

The Life Saver account is subject to service fees and government charges.

Transaction fees

The Life Saver account does not attract transaction fees.

Service charges

These fees and charges are debited from your account at the time a service is provided.

Charge type	Fee
Information fee	\$20.00 plus \$1.00 per page
Bank transfer fee (inward RTGS)	\$8.00
Bulk coin purchase fee	
External order	\$8.00
Existing branch stock	2.00% of total value (minimum \$2.00)
SMS alert fee	\$0.20
Unclaimed monies fee	\$30.00
EasyPay notification fee	SMS \$0.20 Letter \$8.00
EFT transaction fee (outward RTGS)	\$20.00
Stop payment fee	\$7.00
Dormant account fee	\$15.00 six monthly if an account has no transactions (other than government charges or interest) processed during the preceding 24 months

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).