



AUSWIDE BANK'S GUIDE TO GRANDFATHERED DEPOSIT ACCOUNTS

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Effective from 1st November 2024
Account type: S19 • AB1491/1124

Small things. Big difference.



Grandfathered Deposit Accounts

Terms and Conditions

Our Terms and Conditions for Grandfathered Deposit Accounts contain important information about Auswide Bank's accounts and banking services for customers with Grandfathered bank accounts.

Our Terms and Conditions for Grandfathered Deposit Accounts ('Terms and Conditions') consist of:

- Guide to Grandfathered Deposit Accounts (this document)
- + Guide to Banking Services

You should read these documents before making a decision to open an account with us, acquire any banking services, or make any transactions. You should retain these documents in case you need to refer to them at a later date.

Our Terms and Conditions have been designed to help you:

- decide if our accounts and banking services meet your needs
- compare all the features, terms, conditions, fees and charges of our accounts and banking services with those of others.

Please note that our Terms and Conditions do not take into account your particular personal objectives, financial situation or needs.

You should also read our Privacy Policy, which is available on our website.

Updating our Terms and Conditions

Where required by law, or where we subscribe to a particular code, we will notify you in advance of any changes to our Terms and Conditions in accordance with the requirements of that law or code.

You can find out more about our current Terms and Conditions by:

- talking to one of our consultants at any branch or by phone on **1300 138 831**; or
- visiting our website at www.auswidebank.com.au

These accounts are no longer available to be opened.

Grandfathered Deposit Accounts are as follows:

Young Achievers Account

Grandfathered Deposit Accounts

Product Summary

Young Achievers Account

Features

- An at-call transaction account specially designed for customers under 18 years of age
- This account is no longer available as a new account (or a sub-account for existing account holders) from 1 November 2014
- No account service fee or withdrawal fees at Auswide Bank branches or 'Auswide Bank' branded ATM's
- Access to a range of banking services – Visa Debit Card (if you're aged 11 years and over), electronic payments, direct crediting etc branch and Bank@Post access
- Internet and mobile banking access
- Minimum opening balance – nil
- Minimum balance to be retained - nil

The account is not available to anyone over the age of 18 years and opening requires identification showing birth date. The account may be opened in the child's name or as an account held in trust for the child. When the child turns 18, the account will be transferred to an Everyday Access if a Visa Debit Card is active on the account, or to a Bonus Plus Saver if there is no Visa Debit Card. A Visa Debit Card is only available to authorised account signatories 11 years of age or older.

Interest

- Interest stepped and paid on that part of the account balance
- Interest rates may change from time to time
- Interest is calculated on opening daily credit balance based on a 365 day year
- Interest is credited to this account at the end of each calendar month
- The same interest rate may apply to all tiers and may be set at 0% p.a.
- Current interest rates and applicable tiers are available on our website or by contacting us
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Tier 1	up to \$4,999.99	a%	$\frac{\text{amount of balance in tier 1}}{365}$	x	$\frac{a}{100}$	= W
Tier 2	over \$4,999.99	b%	$\frac{\text{amount of balance in tier 2}}{365}$	x	$\frac{b}{100}$	= X

W + X = the amount of interest you'll accrue **daily** on funds in your Young Achiever's account

- If the conditions below have been met, a monthly bonus rate will apply - the following formula is used:

Tier 1	up to \$4,999.99	a%	$\frac{\text{amount of balance in tier 1}}{365}$	x	$\frac{a + \text{monthly bonus of c\%}}{100}$	= Y
Tier 2	over \$4,999.99	b%	$\frac{\text{amount of balance in tier 2}}{365}$	x	$\frac{b + \text{monthly bonus of d\%}}{100}$	= Z

Y + Z = the interest **including the monthly bonus**, you'll accrue **daily** on funds in your Young Achiever's account

To earn the bonus rate, in a whole calendar month you must make:

- At least one deposit, credit transfer or electronic credit to the account (interest credit excluded), and no withdrawals, debit transfers or electronic debits from the account
 - interest is credited at the end of each calendar month current
 - interest rates available by contacting Auswide Bank

Product Risks

- Interest rates applicable to this account are determined from time to time by us and are subject to change
- This type of account may not suit the particular objectives, financial situation or needs that are unique to you

Grandfathered Deposit Accounts

Features Overview

	GRANDFATHERED ACCOUNTS
	Young Achievers Account
entity use	under 18's
passbook account option	✗
statement account option	✓ e-Statement or paper statement
account service fee	✗
interest payment structure	> stepped rate applies to each part of the balance only
interest calculated	on daily balances
interest paid	monthly
minimum opening balance	NIL
minimum balance to be retained	
branch access	✓ staff assisted cash deposits & withdrawals, internal transfers, cheque deposits
cheque book	✗
bank cheques	✓ †
internet and mobile banking (including BPAY® View)	✓
Visa Debit Card (access ATM's, EFTPOS, Bank@POST etc)	✓ ~
BPAY® to pay bills	✓ internet banking, mobile app or staff assisted
direct credits (wages, pension, rent, dividends etc)	✓
direct debits (to other financial institutions/organisations)	✓
internal transfer (to other Auswide Bank accounts)	✓ internet banking, mobile app or staff assisted
external payment (to another financial institution)	✓ internet banking, mobile app or staff assisted
RTGS 'same day' payment to an external bank account	✓
transfer to an overseas bank account	✓ internet banking or staff assisted
auto-sweep facility	✓
sub-accounts	✓
account labels (eg. 'savings')	✓

> A stepped rate means you will earn different interest rates on different portions of the account balance. The noted interest rate applies to the balance that falls within the noted balance bracket.

† From 1/1/ 2025, we will no longer issue cheque books or bank cheques. From 26/5/2025 we will no longer honour Auswide Bank personal cheques and bank cheques.

~ Visa Debit Card allows access to Australian and overseas ATM's, EFTPOS, Bank@Post and purchases by mail, phone or internet.

® BPAY TM registered to BPAY Pty Ltd ABN 69 079 137 518

Grandfathered Deposit Accounts

Fees and Charges

These symbols let you know that the fee will be DEBITED FROM YOUR ACCOUNT at:

- ◆ the end of the calendar month
- ◇ the time it is incurred/when a particular service is used

Please note: if there are insufficient funds in your account at these times we will overdraw it until fees/charges are recovered from you.

GRANDFATHERED ACCOUNTS

Young Achievers Account

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Transaction Fees

BRANCH STAFF ASSISTED and CHEQUE BANKING	
Bank Cheque Fee ◆ † available for one-off purchase by accountholders	\$12 per bank cheque
Deposit - Foreign currency cheque/draft ◇ each time a foreign currency cheque/draft is deposited	\$5 per cheque OR \$50 per cheque if greater than \$5,000 or where issuing bank is required to clear and settle the cheque
ELECTRONIC PAYMENTS	
RTGS Outward Payment Fee ◇ high value, time critical payment from your account to another financial institution on a real time basis for "same day" payment	\$20.00 each
Telegraphic Transfer Fee ◇ > an electronic transmission of funds to a nominated account at an overseas bank	\$AU currency \$50 per transfer OR foreign currency \$30 per transfer
CARD BANKING WITHIN AUSTRALIA - VISA DEBIT CARD	
ATM Direct Charge Fee ◇ using your card to withdraw or check your balance at an ATM that is not "Auswide Bank" branded	Direct Charge fee is levied by ATM owner
CARD BANKING OVERSEAS - VISA DEBIT CARD ONLY	
Foreign ATM Withdrawal Fee ◆ ATM Fee ◇ Conversion Fee using your Visa Debit Card at an overseas ATM to withdraw from your account	\$5 each + 3% Currency Conversion Fee
Currency Conversion Fee ◇ using your Visa Debit Card to pay for purchases and withdraw cash at overseas retail outlets with an EFTPOS facility or to make purchases from overseas outlets over the internet or phone	3% of the transaction amount

Dishonour Fees X

Direct Debit and External Payment Dishonour Fee ◇ payable when you've arranged a direct debit payment or external payment to an account at another financial institution but there are insufficient clear funds in your account (includes payments you have arranged electronically)	\$15 per dishonour
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* a dishonour fee applies when there are insufficient clear funds in the account to be debited - see 'Dishonour Fees'

> many overseas banks will levy other processing charges that may vary between banks and countries, which will result in the beneficiary receiving a lesser amount than transmitted.

X to help avoid dishonour fees for payments, we recommend you have sufficient clear funds in your account, for pre-arranged date sensitive electronic payments (eg; direct debits), you should ensure you have sufficient clear funds in your account at least 2 business days before the expected debit date. To also avoid some of these fees, arrange for an automatic sweep from another Auswide Bank account to the account that is to be debited with your cheque, direct debit or external electronic payment.

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