



**Rabobank**

# General Descriptive Information Booklet

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## Who is Rabobank?

### Rabobank in Australia

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Rabobank Australia Limited ABN 50 001 621 129 AFSL 234 700 (Rabobank or we) is a part of the international Rabobank Group, the world's leading specialist in Major Agribusiness Clients Group. The Rabobank Group has more than 100 years of experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. The Rabobank Group operates in 48 countries, servicing the needs of more than nine million clients worldwide through a network of more than 1600 offices and branches. Rabobank is a subsidiary of Coöperatieve Rabobank U.A. (ABN 70 003 917 655). In Australia, the Rabobank Group is one of Australia's leading rural lenders and a significant provider of business and corporate banking and financial services to the Australian food and agribusiness sector. Rabobank has 61 branch locations throughout Australia.

### Local knowledge, global expertise

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Through an in-depth knowledge of finance and agribusiness, Rabobank understands the challenges facing Australia's rural sector. Backed by its local and global Food and Agribusiness Research team, Rabobank is one of the leading rural financiers in the region.

### Growth and sustainability

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In recognising the importance of the agricultural industry within the economies of Australia, Rabobank is committed to delivering service to meet individual business needs. Rabobank understands the cyclical nature of agribusiness and supports the local rural sectors to benefit from the changing international trade environment and compete successfully in the global market.

## Code of Banking Practice

Rabobank has adopted the Code of Banking Practice ('Code') – the banking industry's customer charter on good banking practice.

If you are an individual or small business (as defined in the Code) then Rabobank is bound by the Code when it provides its banking services to you. A small business is defined under the Code to be any business that has less than 20 (full time or equivalent) people, or a goods manufacturing business that has less than 100 (full time or equivalent) people.

This general descriptive information booklet contains details about banking with Rabobank. If you choose to receive any of our banking services, you will receive the terms and conditions that apply to that banking service. Please read the terms and conditions that apply to each banking service. This booklet does not contain those terms and conditions.

Remember, professional advice is recommended for all financial and strategic decisions. The information in this booklet is not professional advice. It has been prepared without taking account of your personal objectives, financial situation or needs. Accordingly, before making any decision, you should consider these factors. Rabobank and its related entities disclaim all liability for any loss or damage suffered arising from the use or otherwise of this booklet. In relation to Deposits and Farm Management Deposits (FMDs), Cash Management Accounts and Derivatives (including Over the Counter Derivatives, Foreign Exchange and Exchange Traded Futures), you should obtain and consider our Disclosure Documents which are available on our website at [www.rabobank.com.au](http://www.rabobank.com.au) when making investment decisions. You can also view the Financial Services Guide for Rabobank Australia Limited on our website.

## General Information

**General information about the rights and obligations that arise out of the banker and customer relationship in relation to banking services.**

### Our relationship with you

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Our relationship with you is based on contract. When you open an account with Rabobank, or request a banking service from Rabobank, and Rabobank accepts your offer to open the account or provide the service, you enter into a contract with us. The terms of this contract will be set out in writing in the disclosure documents and terms and conditions of the account and/or service.

You should always read the terms and conditions and any relevant disclosure document before acquiring one of our products or services.

### Rabobank's right to combine accounts

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If you owe Rabobank money on an account, Rabobank may apply any money you have in any other account against that debt without prior notice to you and at its discretion. If Rabobank combines accounts and one of those accounts is regulated by the National Credit Code, Rabobank will comply with that Code.

Rabobank will tell you when you open an account whether the new account can be combined with your existing accounts and the consequences. Rabobank cannot combine accounts where, for instance, we know that you do not hold the accounts in the same capacity e.g. one of the accounts is a trust account, or there is an agreement between Rabobank and you to the contrary.

Rabobank will also tell you if it has combined your accounts, but it does not need to tell you before it does. If Rabobank combines all of your accounts, there will be only a single amount either Rabobank owes you or you owe to Rabobank. Combining accounts may result in a cost being debited to an account, such as a break cost if a term deposit is combined.

### How to open a new account with us

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To open an account with us you will need to complete documentation, such as an account opening form. You will need to give us information about the account – such as details about the account owners and who you would like to operate the account. If you choose to have third parties operate the account, they also need to provide Rabobank with their details and specimen signatures.

If your account is a loan account, we will need additional information such as income details, assets and liabilities and projections.

We collect individual information on our Verification of Customer Information form when you attend one of our branches. If you are unable to attend a Rabobank branch to have your identity verified, you may send in photocopies of your identification documents as long as they have been certified by a suitable person. See below for a list of who is able to certify identification.

We cannot open your account unless we have completed the identification and verification procedure. Failure to carry out all the necessary identification requirements will result in delays in account opening until the requirements are met.

### Verifying your Identity

#### Why we need to verify your identity and the identity of all Signatories

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, we are required to verify the identities of our new account owners and their account signatories. However if you were a client of Rabobank prior to 12 December 2007, you may be exempt from the identification verification procedure.

### What we need from you - Verification of Customer Information

As a new account owner, you and all authorised signatories must complete this form as well as an account opening form and other documentation (depending upon the type of account). Certified copies of identification documents must be attached to the form.

If you are an individual, we will need primary photographic documentation such as a driver's licence or passport. If you do not have Primary Photographic Documentation we may accept a Primary Non-Photographic Documentation (such as a birth certificate or citizenship certificate) plus a Secondary Non-Photographic Documentation (such as a Financial Benefits Statement issued by the Commonwealth, a State or a Territory within the last 12 months or Income Tax Assessment Notice issued by the Australian Taxation Office within the last 12 months).

If you are a company, we will need to identify the company and verify the identity of at least one director, plus all authorised signatories. You will also need to provide us with a certified copy of the certificate of incorporation, or show us the original if you come into one of our branches.

If you are a trust, we will need to identify the trust and verify the identity of at least one Trustee and all authorised signatories. For associations, in addition to obtaining a certified copy of the incorporation of the association, the identity of the member opening the account will need to be verified, as well as the identities of all signatories. For cooperatives, the identities of all signatories will need to be verified.

If the account will be held in a business name you will need to provide us with a certified copy of the Certificate of Registration of Business Name or show us the original if you come into one of our branches.

### Who can certify a copy of an identification document?

Certified copies of identification are accepted by Rabobank as long as they have been certified by someone from the following list or any other person before whom a statutory declaration can be made under the Statutory Regulation 1993 (Cth).

- Legal practitioners
- Judges
- Magistrates
- Commonwealth court CEOs
- Registrar or deputy registrar of a court
- Justice of the Peace
- Notary public
- Police officer
- A person in charge of a post office
- A permanent post office employee with 2 or more years service
- An Australian consular or diplomatic officer
- An officer with 2 or more continuous years of service with a financial institution
- An officer with 2 or more continuous years of service with a finance company
- An officer or authorised representative of an AFSL with 2 or more continuous years of service
- A member of the Institute of Chartered Accountants, CPA Australia or the National Institute of Accountants with 2 or more years of membership.

## Joint Accounts and Joint Debtors

### Joint Accounts

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A joint account is an account that is owned together (jointly) by two or more people. If you have a joint account, each of you will be liable for any amount due to Rabobank on the account. If you die or become

bankrupt, your estate will be liable to the same extent as you were.

If two or more people own an account then:

- The terms and conditions of the account bind each of you separately as well as together;
- We may pay any credit balance of the account to any one of you;
- We may deliver to any of you any documents, deeds or items which we hold;
- You are jointly and severally liable for all debts incurred on the account.

Unless otherwise requested, we will normally send statements and notices to the joint account owners at the address nominated in the account opening form.

If you own a deposit account with one or more persons jointly, where one owner dies, the survivor(s) will own the account.

## Joint Debtors

If two or more persons own a loan account then all of you together and each of you separately are liable to repay any debt to Rabobank under the terms of your facility. You need to understand that Rabobank can claim from each one of you alone, or any one of you, the total of the amount payable for all of the joint borrowing. We will not accept you as a co-debtor under a loan facility where it is clear, on the facts known to us, that you will not receive a benefit under the facility.

## Access

Each of you individually may give us instructions on any matter relating to the account including making changes to existing instructions. This means that any one of you can withdraw money individually from the account. Rabobank may refuse to act on any instructions which it considers may be invalid or if it considers there is a dispute between the joint account owners.

You may also authorise Rabobank to accept instructions from persons who are not account owners to operate on your account including making withdrawals (called 'authorised signatories'). The terms and conditions of the account or service will provide you with information on how to do this. You can revoke an authorised signatory's authority to operate on the account at any time, but you must also tell us in writing.

## Your right to privacy

Rabobank has obligations to you in respect of the confidential information and personal information it holds about you. These obligations arise from our relationship with you as your bank and under the Privacy Act 1988 (Cth) (Privacy Act).

We acknowledge that, in addition to our duties under the Privacy Act 1988, we have a general duty of confidentiality towards you, except in the following circumstances:

- (a) where disclosure is compelled by law; or
- (b) where there is a duty to the public to disclose; or
- (c) where our interests require disclosure; or
- (d) where disclosure is made with your express or implied consent.

You may request a copy of 'Our Privacy Policy', which sets out how we collect, handle, use and disclose personal information of individuals. This may be obtained from our website at [www.rabobank.com.au](http://www.rabobank.com.au).

If you have any questions or concerns about privacy, please contact our Privacy Officer by email at [sydney.privacy@rabobank.com](mailto:sydney.privacy@rabobank.com) by phone on 1800 825 484

or by mail to:

The Privacy Officer,  
Rabobank Group,  
GPO Box 4577  
Sydney NSW 2001.

## If a person has a concern or complaint regarding a breach of privacy

If a person has a concern or complaint about the privacy of personal information held by the Rabobank Group, contact should be made with the Rabobank Group Privacy Officer as set out above.

## Tax file number legislation

If you have an account with us that earns deposit interest in a tax year, your account may be subject to Tax File Number (TFN) legislation. We may request your TFN (or Exemption) or ABN. Quotation of your TFN/Exemption to Rabobank is authorised, and its use and disclosure are strictly regulated, by the tax laws and privacy legislation. We will keep it confidential in accordance with the privacy laws. Quotation of your TFN/Exemption/ABN will automatically also apply to any present and future accounts you have or may have unless you notify Rabobank otherwise.

You are not required by law to quote your TFN/Exemption/ABN if you do not wish to do so. For more information, contact the ATO on 13 28 61. However, if you have not quoted your TFN/Exemption/ABN to Rabobank, tax may be deducted, at the top marginal rate plus Medicare levy, by Rabobank from interest paid on any credit balance at the time it is paid.

## We value your opinion

At Rabobank, we pride ourselves on providing high quality service to our clients. Despite our efforts, there may be times when we do not meet your expectations. If this happens, we need to know. Your feedback helps us understand your needs so that we can improve our service and do things better.

## What you should do

If you would like to make a complaint or a suggestion or offer a compliment, we have a number of different options you can use.

### 1. Contact our Client Services Unit

Our Client Services specialists will endeavour to resolve your complaint promptly. Where they are unable to, the matter will be escalated until resolved. You can contact them by:

*Email:* Send an email to [sydney.client.services@rabobank.com](mailto:sydney.client.services@rabobank.com) including your name, address and details as well as your complaint and what action you have taken.

For security reasons please DO NOT provide any confidential or account specific information via email. Communications via email that are not encrypted are not secure.

*Mail:* Write a letter including the above details and send it to:

Client Services Manager  
Rabobank  
GPO Box 4577  
Sydney NSW 2001

*Fax:* The above details to (+61) (02) 8115 1016.

*Telephone:* Call our Client Services Unit anytime between 8am and 6pm (Sydney Time), Monday to Friday on freecall 1800 025 484.

### 2. Call or visit your local branch

Speak directly to your rural manager or contact your local Rabobank branch. Often a discussion with a staff member who is familiar with your account history can provide a quick resolution.

If you are still not satisfied or if you are not comfortable addressing your complaint with your rural manager, you can ask to speak to a state manager.

Call your nearest Rabobank branch on 1300 30 30 33.

## What happens next?

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We aim to resolve more complex matters (which cannot be resolved promptly) within 21 days of becoming aware of the complaint. If we inform you of our need for more time, and unless there are exceptional circumstances, we aim to resolve a dispute within 45 days. If more than 45 days is required, we will inform you of the reasons for the delay, provide you with monthly updates and specify a date for completion.

## If we can't reach a resolution together

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If after 45 days, you feel that your complaint has not been handled or resolved to your complete satisfaction, you may refer to an external dispute resolution service provided by the Financial Ombudsman Service (FOS). Please note that although you are entitled to refer your complaint to the FOS at any time, the FOS does encourage you to approach us in the first instance.

Certain criteria apply regarding disputes that the FOS can consider. For more information, refer to (or request a Rabobank staff to provide you with) the "How to Resolve your Dispute" brochure from [www.fos.org.au](http://www.fos.org.au) under the headings "Publications" then "Brochures" then "Banking & Finance".

The FOS can be contacted by:

Phone: 1300 78 08 08

Fax: 03 9613 6399

Post: Financial Ombudsman Service  
GPO Box 3, Melbourne VIC 3001

Email: [info@fos.org.au](mailto:info@fos.org.au)

## Bank cheque

A bank cheque is a cheque drawn on the bank itself. A bank cheque is to be paid by the bank itself, rather than from a customer's account.

You, or your authorised signatory with the appropriate access, can request in writing to purchase a bank cheque from Rabobank. Bank cheques will only be issued if there are available cleared funds in the customer's account for the amount of the bank cheque to be debited. Fees for requesting a bank cheque apply. We have a separate schedule available detailing our standard fees.

It is often used in situations where a payment needs to be transparently more secure e.g. payment for a large purchase item such as a car or house.

## Tell us if you are in financial difficulty

Financial hardship occurs when you're willing but unable to meet your existing financial obligations for a short period of time. Financial hardship may be caused by a number of factors, such as diminished or no cash flow or as a result of an unforeseen change in your circumstances such as employment or illness. If you are in financial difficulty, you should contact your local Rural manager or Branch so that, with your agreement, we can discuss any available options to help you through your difficulties. You could, for instance apply to put in place a hardship arrangement. This would cover the short time between when your circumstances change and when you can start repaying your debts in full again.

As a Rural banking specialist, Rabobank understands that financial hardship can also be caused by an unexpected event such as a natural disaster and Rabobank is committed to helping customers during such times. If you are affected by an emergency event or a natural disaster and are in financial difficulty, Rabobank will view sympathetically all

requests from customers placed in hardship following a natural disaster to offer support measures to customers eligible for assistance.

You can also seek advice from a financial counsellor or adviser.

## Read the terms and conditions

We advise that you read all the terms and conditions that apply to a banking service you intend to obtain before you obtain that service.

## Cheques

The terms and conditions of an account will say whether you have cheque access. If such access exists, we will provide you with cheque forms in accordance with the terms of your request under the terms of the relevant account.

## What is a cheque?

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A cheque is an order in writing, signed by the person (the drawer) giving the order to a bank to pay a sum of money on demand.

## How long do cheques take to clear?

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Cheques must be physically presented to the bank on which they are drawn to make a demand for payment. The drawee bank must then make a pay or dishonour decision on the cheque, after looking at things such as the authorised signatory on the account. Cheque deposits are subject to a three day clearance cycle from receipt unless a special clearance is requested.

## How can a cheque be specially cleared?

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You may request to speed up the usual time period of clearing a cheque (we call this a "special answer"), which is currently three days between banks. However, we cannot guarantee a timeframe for clearance when a request for special clearance is made. A special answer fee usually applies to this service.

If you are depositing another financial institutions' cheque into your Rabobank account, and would like the cheque to be cleared in less than three days, you may request an outward special answer for immediate clearance. This request must be made at the time of deposit, and the deposit of the cheque must be made at a Rabobank branch.

If you are depositing a Rabobank cheque, drawn by another Rabobank client, into your account you may request an inward special answer to have the cheque cleared in one or two days. This request must be made at the time of deposit, and the deposit of the cheque must be made at a Rabobank branch. Fees are payable for special answer requests. We have a separate schedule available detailing our standard fees.

Special clearance is not available on a postdated cheque.

If a client deposits a cheque direct into their Rabobank account at a Westpac Branch, the deposit will be subject to usual clearance times i.e. three days.

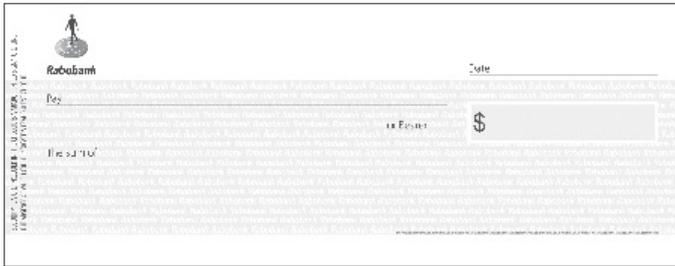
## Crossing a cheque

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Most people "cross" their cheques or add to the crossing the words "not negotiable" between the lines. This is a good idea because it tells the bank that the cheque should not be paid in cash over the counter, and must instead be paid into the account of the payee. This means the cheque will go through the clearing system and find its way to the payee's account.

If the cheque is not crossed it is considered a legal "negotiable instrument" i.e. almost like cash, the amount named on the cheque can be transferred on delivery of the cheque to the bank.

To “cross” a cheque, you need to draw two lines across the face of the cheque, with or without the words ‘not negotiable’, as shown below.



Any other person who holds your cheque can add a crossing to the cheque, or add the words ‘not negotiable’ whether or not there is already a crossing on it.

Crossing a cheque may protect you, but not always, against theft or fraud. If a financial institution pays a crossed cheque (other than a cheque which at the time it is deposited, does not appear to have ever been crossed) otherwise than to a financial institution, it will be liable to the true owner for any loss which they incurred as a result of the failure to pay the cheque to a financial institution.

### The meaning of “not negotiable”

The words ‘not negotiable’ between two lines does not stop a cheque from being transferred to another person. When a cheque is crossed and the words ‘not negotiable’ appear as part of a crossing, they mean that subsequent holders of the cheque cannot gain a better title to the cheque than the title of the person from whom they acquired it.

For example, a cheque is stolen and handed to an innocent person as payment for services. If the cheque is crossed and marked ‘not negotiable’, the innocent person who has received the stolen cheque obtains no rights to the cheque as they cannot become the rightful owner of the cheque as the person who gave them the cheque had no rights to it. The innocent person may still receive payment for the cheque, however the true owner of the cheque may recover the amount of the cheque from the person who obtained payment, even if they did not do anything wrong.

A ‘not negotiable’ crossing is effective against a holder in due course since it puts them on notice that the cheque might be stolen.

### Crossing a cheque “account payee only”

You may also add the words ‘account payee only’ between these lines. By doing this, you are giving an order to the collecting bank that only the named person can collect the proceeds of the cheque and the cheque can only be paid into the payee’s bank account. These words may give you better protection against theft or fraud. They put the bank that is accepting the cheque on notice that they should make inquiries if asked to credit the account of anyone other than the named payee.

### Deleting “or bearer”

If your cheque has the words “or bearer” after the space where you write the name of the person to whom you are paying the cheque, the cheque is a “bearer” cheque. This means that the cheque does not need to be paid to the payee or to their order, but that it can be paid to the bearer (or holder) of the cheque, even if that person found it or stole it, unless the financial institution has reason to suspect that the cheque is stolen or the bearer has been fraudulent.

### How and when a cheque may be stopped

You may request payment to be stopped on any cheque not yet cleared.

You can cancel or stop payment on a cheque before it is cleared. To do so, contact us on 1800 025 484, and provide your name, account

number and the following details of the cheque:

- cheque number
- amount of the cheque
- name of the payee
- date of the cheque

Alternatively, you may deliver a written request, or send a facsimile, to any branch setting out the above details of the cheque.

You can cancel a stop payment request. You must do so in writing, giving the above details of the cheque.

We charge a fee for stopping payment on a cheque. We have a separate schedule available detailing our standard fees.

### Reducing the risk of unauthorised alteration of a cheque

You should always ensure that there are no unnecessary spaces between numerals or words written on a cheque, and that you always complete it fully before you sign it. Here are some tips to follow to reduce the risk of unauthorised alteration:

- Never use a pencil or an erasable pen to write cheques
- You should not leave gaps between the words or figures – rule a line through any blank spaces before or after words and figures
- Do not pre-sign blank cheques
- Add the word ‘only’ after the amount in words
- Safeguard your cheque book from theft or unauthorised use
- Always keep a record of the cheques you write by completing the cheque book butts
- If it is necessary to alter a cheque, you must sign your name or initials where you make the alterations
- Unless you use the ‘Not Negotiable’ symbol or strike out the words ‘or bearer’, the cheque is payable to any holder of the cheque
- Always add a stop ‘.’ or dash ‘-’ to show where the dollars end and the cents begin and, if there are no cents, always write ‘.00’ or ‘-00’ to prevent insertion of more numbers to the dollar figure.

If any cheque or cheque book is lost, stolen or misused, you must notify us as soon as possible by calling 1800 025 484. If you delay unreasonably in advising us that a cheque or cheque book is lost, stolen or misused, other people might be able to withdraw money from the Account without your permission.

### Cheques returned unpaid or dishonoured

We may, at our discretion, dishonour and/or return unpaid any cheques presented for payment if:

- the amount requested for payment is in excess of the available funds
- the cheque has been completed incorrectly or is unsigned
- the cheque has on it material alterations that are not initialled
- the cheque is not signed by an authorised signatory
- the cheque is postdated or stale
- we have received your request to stop a cheque
- we have notice of your death or mental incapacity.

We charge a dishonour fee for dishonouring (or not paying) a cheque. We have a separate schedule available detailing our standard fees.

If either you or we:

- close the Account, or
- cancel the cheque facility,

we will dishonour any cheque presented later, unless you make other arrangements with us. At this time, you must also return to us any remaining cheque forms.



## Rabobank Australia Group Head Office

Darling Park Tower 3  
Level 16  
201 Sussex Street  
Sydney NSW 2000  
Phone 02 8115 4000

