

Rabobank Call Deposits and Term Deposits

Terms and Conditions

Effective from 1 March 2020



These terms and conditions apply to Rabobank Call Deposits and Term Deposits ('Terms'). We advise that you read and consider all of the Terms before deciding whether to acquire or hold Rabobank Call Deposits or Term Deposits.

Records

- 1.1 The Account Owner(s) (hereinafter referred to as the 'Depositor(s)' or 'you') must ensure that all information, including personal information, given to Rabobank is accurate and up-to-date at all times. You must promptly notify Rabobank of a change, including personal information, to any information held about the Depositor(s) in relation to any Call Deposit or Term Deposit ("Deposit") as soon as possible.
- 1.2 Account statements, notices, and other communications with you may be sent to you by letter to your nominated postal address, electronically by email to your nominated email address, by notice on our Website or electronically via electronic secure messages.
- 1.3 You may vary your nominated postal or email address by giving notice to Rabobank by contacting the Client Services Unit on 1800 632 113.
- 1.4 Even if we normally provide electronic notices or statements, Rabobank reserves the right to send paper ones instead to your nominated postal address (e.g. if, for any reason, we are not able to provide them electronically or we cancel your election to receive statements or notices electronically because we are unable to deliver emails to your nominated email address).
- 1.5 Service of notices and statements sent by post is taken to be effected, upon the earliest of actual receipt, the day when the addressee would have received the item in the ordinary course of post, or 10 days after posting.

Investment Range

- 2.1 The minimum initial deposit must be \$5,000.
- 2.2 Investments must be in Australian currency but not in cash.

Confirmation of Deposits

- 3.1 Rabobank will confirm in writing, either electronically by sending an email to your nominated email address or by letter to your nominated postal address, its acceptance of an application and will include details of the date of acceptance, amount invested, interest rate, interest payment frequency and maturity date as applicable.

Joint Depositors

- 4.1 Each joint Deposit is held jointly by all joint Depositors. This means that each Depositor has the right to all of the balance, jointly with the other joint Depositors, and each Depositor is individually and jointly liable to Rabobank in relation to a Deposit. Each joint Depositor may operate a Deposit individually, however you may ask us to change the account authority so that all joint Depositors must approve future withdrawals.
- 4.2 Joint Depositors must tell Rabobank how operations on the joint Deposit are allowed, including instructions about persons allowed to deal with Rabobank in respect of the Deposit, and how funds may be withdrawn from the joint Deposit. Depositors can change these instructions by giving Rabobank notice in writing.
- 4.3 Where a joint Depositor dies, the surviving Depositor(s) will own the Deposit.
- 4.4 Joint Depositors are jointly and severally liable for all amounts and obligations owing to Rabobank.
- 4.5 If Rabobank is aware of any dispute relating to a joint Deposit, it may decide to permit operations on the joint Account only if all joint Depositors authorise such operations.

Authority to Operate

- 5.1 An Authorised Signatory is nominated by, and ceases on receipt of, written instructions signed by (all) the Depositor(s). This authority also ceases on death of the Authorised Signatory. However, on receipt of written instructions signed by (all) the Depositor(s), the Depositor or a properly authorised broker/intermediary may supply to Rabobank a list of persons from time to time, along with their specimen signatures, who will be Authorised Signatories.
- 5.2 An Authorised Signatory may give instructions individually in connection with the Deposit as if they were a Depositor, including:
 - (a) making withdrawals;
 - (b) in relation to how matured funds should be dealt with; and
 - (c) in relation to reinvested funds (except that they may not nominate another Authorised Signatory).

- 5.3 The Depositor(s) will be responsible for the Authorised Signatory(ies) receipt of and compliance with the terms and conditions of the Deposit, including the Privacy Consent and Consent to Receive Electronic Communications.

Cleared Funds

- 6.1 Proceeds of cheques are not available until cleared. Clearance usually takes three Business Days.

Instructions

- 7.1 Rabobank may act on telephone instructions but only in relation to TFN/ Exemption/ABN quotation, withdrawals of Call Deposits to a Nominated Account, maturity of Term Deposits and the opening of a new Call Deposit or Term Deposit with new funds or funds in an existing Call Deposit or Term Deposit.
- 7.2 Rabobank may monitor and/or record telephone conversations for verification and training purposes.
- 7.3 Rabobank may act on telephone instructions from an individual, personal Depositor to open a new Deposit (including a new Term Deposit) with new funds or funds in an existing Call Deposit, at the interest rate applicable at the date of the relevant new Deposit. Information on interest rates can be obtained by contacting Rabobank. The new Deposit will be subject to the same terms and conditions except to the extent determined by Rabobank, and will have the same manner of operation.
- 7.4 Rabobank may act on electronic instructions in relation to transactions on a Deposit. Rabobank will not be responsible to the Depositors for any loss that you suffer as the result of any delay or loss in transit of any message, letter or document, or the delay, mutilation, omission or other error in the transmission of any facsimile, email, telex or other transmitted message or any error in translation or interpretation of technical terms or arising from any ambiguity in instructions from the Depositor(s), Authorised Signatory(ies) or an Intermediary or in connection with any reliance placed by Rabobank in good faith on such messages or as a result of such message not having been properly authorised by the person by whom it is purported to have been sent.
- 7.5 Rabobank may refuse to act on any instructions which it considers may be invalid or unlawful.
- 7.6 Rabobank may refuse to act on any instructions if it is notified there is a dispute between Depositors.
- 7.7 Rabobank will not accept direct debit instructions to debit your Deposit.
- 7.8 All communications with Rabobank, including instructions, must at all times be in accordance with Rabobank's directions.

Interest

- 8.1 Interest on a Call Deposit is calculated on the basis of the number of days from and including the date of acceptance or interest payment up to but excluding the date of withdrawal or next interest payment. The interest rates for Call Deposits are variable and are based on the prevailing bank bill swap rates. Interest rates are tiered which means that a different rate may apply to your Call Deposit, depending on the balance of your Call Deposit. The interest rate applicable to your Call Deposit is the variable rate and is set out in the statement of account. The daily variable rate is the annual variable rate divided by 365. Interest on Call Deposits is paid on the first day of each calendar month in arrears and credited to the same Deposit or Nominated Account as may be agreed with Rabobank. Interest is calculated by applying the daily variable rate to the daily closing principal balance. Interest calculated from the last interest payment date before final withdrawal will be paid on final withdrawal.
- 8.2 Interest on Term Deposits is calculated on the basis of the number of days from and including the date of acceptance or interest payment up to but excluding the date of maturity or withdrawal. The interest rates offered for Term Deposits can vary and are based on the prevailing bank bill swap rates. Interest rates are tiered, which means that a different rate may apply to your Term Deposit depending on the balance of the deposit and the frequency of interest payments selected, however for each term, the interest rate remains fixed for that term to maturity. The interest rate that applies to a Term Deposit is the rate specified in a confirmation and the daily interest rate is the rate specified divided by 365. Interest on Term Deposits is calculated by applying the daily variable rate to the daily closing principal balance. Interest on Term

Deposit is paid in arrears monthly, quarterly, half-yearly or yearly as chosen by the Depositor(s) from the date of acceptance and is credited to the Nominated Account.

- 8.3** Information on current interest rates, or past rates and ranges of rates, is available from any Rabobank branch or by calling 1800 632 113 or visiting our website www.rabobank.com.au
- 8.4** Worked Dollar Example (for illustration only): Call Deposit of \$10,000 held for 1 year with interest at 5% p.a. will earn \$511.62 interest. Note: This example assumes a constant interest rate, however the rate may vary daily. Term Deposit of \$10,000 held for 1 year with interest at 5% p.a. will earn \$500 interest.

Withdrawals – Call Deposits

- 9.1** A withdrawal will be dated the same day as the request if the request is received by Rabobank prior to 3.00pm Sydney time on a Business Day. In this case, the funds will be transferred from Rabobank prior to the next business day to the Nominated Account. Otherwise, the withdrawal may not occur until the next Business Day.
- 9.2** No more than 20 withdrawals from a Call Deposit may be made in any one calendar month.

Maturity – Term Deposits

- 10.1** After receiving an instruction for repayment, the funds will be repaid to the Nominated Account.
- 10.2** If no such instructions are received prior to maturity and there is an existing Call Deposit in the same name(s), the funds will be deposited in that Call Deposit. Otherwise, they will be invested in a new Call Deposit, at the then current rate applicable to Call Deposits, on the same terms and conditions except to the extent determined by Rabobank acting reasonably and will have the same manner of operation.
- 10.3** Prior to maturity, Rabobank will send a written notice, either by letter to your nominated postal address or electronically by email to your nominated email address or, requesting instructions as to whether the Depositor(s) seeks reinvestment in another Deposit or repayment of the maturing funds (and interest).

Early Withdrawal – Term Deposits

- 11.1** When you invest in a Term Deposit, you agree to invest a fixed amount for a fixed term at a fixed interest rate. During its term, you must provide us with at least 31 days' notice to withdraw any funds from your Term Deposit prior to maturity unless financial hardship applies as defined by Rabobank. If you have less than 31 days remaining of the term, the earliest you may access the funds is following maturity unless financial hardship applies as defined by Rabobank.
- 11.2** The 31 day notice period applies to Term Deposits unless you can show that you need access to your funds earlier due to financial hardship. If you need earlier access to funds prior to maturity due to financial hardship, you need to provide us with details to enable us to assess whether your case qualifies for an earlier withdrawal under our financial hardship policy.
- 11.3** If you may have a need in the future to immediately withdraw or transfer funds in your Term Deposit, other Rabobank deposit products may be more appropriate.
- 11.4** If you reinvest in another Term Deposit, you may withdraw or transfer the funds in the new Term Deposit without incurring a fee or incurring a reduction in the return at any time during the 7 day grace period after your maturity date of the product or on the following day. If you consent to your Term Deposit rolling over at maturity, it may roll over into a Term Deposit with a lower interest rate.
- 11.5** If a Depositor wishes to withdraw their Term Deposit prior to maturity, the Depositor must make a request to Rabobank in writing or electronically by sending an email from his/her nominated email address. The early withdrawal value of the Term Deposit, less any interest adjustment or break cost, will be paid to the Nominated Account.
- 11.6** For Term Deposits opened before 1 August 2019, the termination fee in clause 11.7 will apply. For all other Term Deposits, where you request to withdraw your Term Deposit prior to maturity, we will apply an early withdrawal fee, the amount of which will be equivalent to reducing the interest rate on your Term Deposit according to the following calculation:

% of Term Elapsed at Withdrawal Date	Reduction to interest rate applying to the Term Deposit
Less than 20%	80%
20%<40%	60%
40%<60%	40%
60%<80%	20%
80%-100%	10%

Example: You have a \$20,000 Term Deposit invested for 1 year (365 days) at 2.50%p.a. and you request to withdraw it after 210 days. The interest that has accrued is: $\$20,000 \times 2.50\% \text{p.a.} \times 210 / 365 = \287.67 .

To determine the reduced interest rate to apply we divide the elapsed term of 210 days by the full term of 365 days to get an elapsed term percentage figure of 57.53%. In accordance with the above table, as the term elapsed is between 40-60%, we will apply a 40% reduction to the 2.50%p.a. calculated as follows: $2.50\% \text{p.a.} - (2.50\% \times 40\%) = 1.50\% \text{p.a.}$ Interest calculated using the new reduced interest rate is: $\$20,000 \times 210 \text{ days} \times 1.50\% / 365 = \172.60 . The interest adjustment is therefore: $\$287.67 - \$172.60 = \$115.07$. No early withdrawal interest adjustment will be applied if you withdraw funds within 7 days after reinvesting your term deposit (i.e. during the grace period).

- 11.7** For Term Deposits opened before 1 August 2019 (but not including where such Term Deposit has been reinvested or rolled over after this date), a break cost (as determined by us) on the part of the Term Deposit terminated may be deducted from the Term Deposit and/or interest. Break costs represent the future cashflow losses incurred by Rabobank as a result of interest rate differentials that exist between wholesale market rates applicable to the existing term deposit and current wholesale market rates applicable for the remaining period of the term deposit, adjusted to reflect a net present value. Break costs increase in line with increases in the following: interest rates, the amount withdrawn and the market margin, and Rabobank's costs of meeting the early withdrawal. Further information is available on request.
- 11.8** The principal and any interest payable (less any early withdrawal fee or break cost) upon early termination will be repaid by transfer to the Account from which you funded the Term Deposit. If we have already paid you periodic interest on your Term Deposit to another Account, and the total amount of that interest represents an overpayment to you once any reduced interest rate is applied, we may recover this from the Term Deposit principal.

Statements of Account

- 12.1** Rabobank will give monthly account statements for Call Deposits either by letter to your nominated postal address or electronically by email to your nominated email address.
- 12.2** Rabobank will give confirmations of interest payments for Term Deposits either electronically by sending an email to your nominated email address or by letter to your nominated postal address. For Term Deposits issued from 1 July 2019, Rabobank will also give account statements on a quarterly basis.
- 12.3** It is important that the Depositor(s) check the documents described in this clause and notify Rabobank immediately of any errors or unauthorised transactions appearing on them.

Fees and Charges

- 13.1** Rabobank does not levy account service fees on Deposits. Information on Rabobank's standard fees and charges relating to a Deposit is available from our Website and is also available on request by contacting Rabobank on 1800 632 113.
- 13.2** Rabobank reserves the right to pass on, deduct or debit any government charges applicable from time to time. As at the date of this document there are no government charges. For further details of current government charges, contact Rabobank on 1800 632 113.
- 13.3** Withholding tax on interest may be payable by non-residents at the time it is paid.

Adviser Fee

- 14.1** Where an Adviser/Intermediary is involved in introducing you to a Rabobank Deposit, and you have agreed to pay your Adviser/ Intermediary a fee based on your Deposit amount and balance (and any subsequent Deposits such as rolled over Term Deposits) (Adviser Fee) and you agree for Rabobank to collect this Adviser Fee from the interest applied to your Deposit, Rabobank may, on your instruction, pay the amount you specify directly to your Adviser/Intermediary on your behalf. If you have nominated your Adviser/Intermediary to be an Authorised Signatory, you authorise Rabobank to disclose details regarding the investment, to the Adviser/ Intermediary. The Adviser Fee payable (if any) is the rate agreed by you to be charged by the Adviser/ Intermediary. The Adviser fee is deducted from the interest paid by Rabobank on the Deposit. Contact your Adviser/Intermediary or Rabobank for details. Rabobank will not pay any amount of Adviser Fee if it is prohibited by any relevant law to do so or if you tell us in writing to cease such payments.

Banking Code of Practice

- 15.1** Rabobank is bound by the Banking Code of Practice as published by the Australian Banking Association. If you are an individual or a small business (as defined in the Banking Code of Practice) at the time we provide you with your Call Deposit or Term Deposit Account, the provisions of the Banking Code of Practice apply to that Account.

Variation of Terms and Conditions and Interest Rates

16.1 We can change these terms and conditions at any time without your agreement where allowable under unfair contract terms or for any one or more of the following reasons:

- to comply with any change or anticipated change in any relevant law, code, guidance, or general banking practice;
- to reflect any decision, views or guidance of a court, ombudsman or regulator;
- to reflect a change in technology, or of our systems or procedures;
- to respond proportionately to changes in the cost of providing the Account (including by changing or imposing new fees);
- as a result of changed circumstances relating to the account (e.g. changes in technology, or to our systems procedures), including where it becomes impractical for us to continue without the change;
- to address security issues; or
- to correct errors or to make them simpler or clearer.

16.2 We can change these terms and conditions or the variable interest rates applicable to your account, by giving you written notice or by advertising in the national media, no later than the date of the change.

Apart from changes to interest rates, if we believe a change is unfavourable to you, then we will give you prior notice of at least 30 days. In certain limited circumstances described in the Banking Code of Practice, we may give you a shorter period, or no notice period, of an unfavourable change).

Processing of Transactions

17.1 Where a transaction date is not a Business Day, the transaction may be processed either on the preceding or next Business Day.

Indemnity

18.1 The Depositor(s) is responsible to Rabobank for all liabilities incurred in relation to a Deposit and releases and agree(s) to pay or reimburse Rabobank in full from and against all liabilities, expenses, actions, proceedings and claims howsoever arising, including but not limited to those in relation to Rabobank in good faith acting on your instructions or purported instructions provided by Electronic Means, except to the extent the liability arises directly from Rabobank's negligence, wilful default or fraud. "Electronic Means" means telephone, telex, facsimile, email or any other electronic means.

Questions and Complaints

19.1 If you have a query or complaint, please contact Rabobank by calling our Client Services Unit on 1800 632 113, or by contacting or visiting one of our branches. Further information about our dispute resolution processes can also be found in our Complaints Handling Brochure, available on our Website, our branches or by calling us.

General Conditions

20.1 Rabobank may require you and any Authorised Signatories (including any intermediary) to satisfy Rabobank as to your and their identity and you and any Authorised Signatories agree to promptly comply with such reasonable requests.

20.2 You agree that Rabobank will not be liable to you or anyone else for any loss or damage that you or anyone else suffer as a result of our refusal to authorise any transaction, where Rabobank has the right to so refuse.

20.3 Rabobank is not liable to you for any loss, cost or damage you suffer arising from any act, event or circumstance which is beyond Rabobank's reasonable control, or which does not involve negligence, wilful default or fraud on its part including any conduct of a third party (which is not a related entity of Rabobank) reasonably used by Rabobank to provide or help to provide any services in connection with the Deposit.

20.4 The Applicant and the Account Owner must be at least 18 years old.

20.5 Rabobank may decline to accept anyone as a Rabobank customer.

Anti-Money Laundering and Applicable Regulations

21.1 You acknowledge that Rabobank may delay, intercept, block or refuse to make a payment if Rabobank believes on reasonable grounds that making a payment may breach any Anti-Money Laundering or other laws in Australia or in any other country, and Rabobank will not incur any liability to you or any third party as a result of such delay, interception, blocking or refusal.

21.2 You agree, at the opening of an Account and at any time during the lifetime of an Account, to provide to us any documentation and information we request from time to time in order for us to undertake any action to comply with any Applicable Regulation, including on behalf of another member of the Rabobank Group. You also agree to such documentation and information provided to us being disclosed to any other person or body to enable it to be reported and used in compliance with the relevant Applicable Regulation.

21.3 You declare and undertake to Rabobank that the payment of monies in accordance with your instructions by us will not breach any laws in Australia or any other country.

21.4 If you do not provide us with the required information we may be prevented by any Anti-Money Laundering or other laws in Australia or in any other country, from providing you with Rabobank's banking services.

Closure of the Deposit

22.1 Rabobank will, at your request in writing, close a Deposit that is in credit. If the Deposit is a joint Deposit, Rabobank will need instructions from all Depositors before closing the Deposit. You must pay amounts you owe us under the Deposit including any costs relating to early withdrawal if they apply.

22.2 Rabobank has the right to close, or block access to, any account if:

- it is no longer lawfully possible for us to provide an account to you;
- we have ceased to offer the relevant deposit product;
- we consider that you have committed a material breach of the terms and conditions;
- we consider that your account is 'inactive' i.e. you have not made a deposit into, or withdrawal from, the account within the previous 12 months, and the balance is less than \$1,000;
- we have assessed you as being a recalcitrant account holder (including if you are 'recalcitrant' within the meaning of any Applicable Regulations);
- we consider it necessary for security reasons or we reasonably suspect fraudulent use or access to the account;
- you are involved in or convicted of criminal activity and we, in our reasonable opinion, consider such an involvement or conviction may adversely impact Rabobank's reputation; or
- we consider it necessary, in our reasonable opinion, in order to protect our legitimate business interests.

Rabobank may otherwise in its reasonable discretion, close a Deposit by giving the Depositor a minimum of 30 days' notice in writing.

22.3 If we close an account of yours that is in credit, we will give you reasonable notice and, unless we are prohibited from doing so, pay you the amount of the credit balance. We may charge you an amount that is our reasonable estimate of the costs of closure. If an account has an overdrawn or debit balance you must pay to us the amount of that debit balance.

22.4 Upon closure, Rabobank will pay the proceeds of the Deposit to the Nominated Account or in accordance with the Depositor's written instructions (where feasible).

Financial Claims Scheme

23.1 You may be entitled to payment under the Federal Government's Financial Claims Scheme (FCS) which provides a free guarantee of deposits up to and including \$250,000. Payments under the FCS are subject to a limit of \$250,000 per Depositor, per Authorised Deposit-taking Institution. When considering such a limit as it applies to you, you should take into consideration all accounts which you may hold with Rabobank Australia Limited. Information about the FCS can be obtained from www.fcs.gov.au.

23.2 You agree that we may provide your Nominated Account details to APRA and/or to the Reserve Bank of Australia or another paying agent nominated by APRA for the purposes of the Financial Claims Scheme.

Privacy Consent

24.1 In accepting these terms and conditions, you hereby consent to the information about you including personal information in the case of an individual collected or held by Rabobank Australia Limited ('Rabobank', 'us', 'we') at any time in relation to the Client Number and all accounts opened in connection with the Client Number or, if no Client Number is provided, the name(s) of the Applicant(s) and all accounts opened in connection with the name(s), being disclosed to other members of the Rabobank Group and Rabobank's service providers, and used for any other purpose relating to the provision, management and administration of your products, services and relationship with us and the purposes referred to in this clause.

24.2 By accepting these terms and conditions, you also consent to Rabobank disclosing your information (including personal information) to other members and associates of the Rabobank Group and Rabobank and those other members and associates using your information (including personal information) for marketing (including marketing by telephone and electronic means).

24.3 You can contact Rabobank by email to sydney.privacy@rabobank.com if you do not want your information being used for marketing purposes.

24.4 If all the information we have requested in the application is not provided, Rabobank may not be able to provide the Deposit in the manner requested or at all.

24.5 Each person accepting these terms and conditions agrees Rabobank may:

- (a) Disclose information (including personal information) at any time to and collect information (including personal information) from:
 - (i) external persons and organisations (including overseas persons and organisations) engaged by Rabobank to help us provide the products and services you have requested from us. These persons and organisations are bound by confidentiality agreements;
 - (ii) any party pursuant to any domestic or international law or regulatory requirement, including a court or tribunal or an overseas government instrumentality or regulatory body which has jurisdiction over any member of the Rabobank Group. For example, the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 requires us to sight and record details of certain documents for customer identification and verification of identity; and
 - (iii) a law enforcement body if reasonably necessary to assist with the enforcement of any law.
- (b) Transfer and disclose your information (including personal information) outside Australia to:
 - (i) other members of the Rabobank Group for consolidated reporting and compliance purposes (including regulatory and legislative requirements of any member of the Group), the administration and management of your accounts and marketing; and
 - (ii) entities which provide services required to enable us to supply you with your products and services.
These members and entities are located in The Netherlands and New Zealand.
- (c) Use your information (including personal information) to evaluate our products and services, including for research and for maintaining, testing and developing our systems and infrastructure.

24.6 'Members of the Rabobank Group' include Coöperatieve Rabobank U.A., Rabobank Australia Limited, Rabo Equipment Finance Limited and Rabo Australia Limited.

24.7 Our Privacy Policy sets out in more detail how we collect, handle and use personal information in the course of our business. The Policy also contains information about how you may access and seek correction of the personal information we hold and also about how you may complain to us about a breach of the Australian Privacy Principles under the Privacy Act and how we deal with such a complaint. Our Privacy Policy is available on our website at www.rabobank.com.au. If you have any questions or concerns, please contact our Privacy Officer by email at sydney.privacy@rabobank.com or by mail to: The Privacy Officer, Rabobank Group, GPO Box 4577, Sydney NSW 2001

Consent to receive electronic communications

25.1 You agree that any information (whether by writing or other means) including but not limited to account statements, notices, receipts and other documents, whether or not such information is required by or under these terms and conditions, legislation, a government or regulatory body or any relevant industry rules, codes or standards that apply by:

- Electronic communication to your electronic (email) address or any other electronic address you notify to us from time to time; or
- Making the information available at our Website for retrieval by you and notifying you by electronic communication to your electronic address (or any other electronic address you notify us from time to time) that the information is available for retrieval (and the nature of the information) and providing you with the ability readily to retrieve the information by electronic communication (for example by providing a link to the relevant information on our website).

25.2 You acknowledge and agree:

- You will not receive a paper copy of any of the information made available by electronic communication under this clause;
- You will need to regularly check to see if you have received any electronic communications from Rabobank;
- You will need to maintain and check your electronic equipment and your electronic address regularly to ensure it is always capable of receiving an electronic communication;

- You may be charged a fee for a paper copy of any information made available by electronic communication under this clause which you request from Rabobank; and
- You will be responsible for printing or saving important information made available by electronic communication under this clause.

25.3 You agree that any information sent by electronic communication under this clause will be deemed to have been received by you on the day on which it is sent by us.

25.4 You may at any time by notice to Rabobank change your electronic address. If you change your electronic address, you agree that you will immediately notify Rabobank of this change.

Definitions

"**Applicable Regulations**" means all laws, rules, regulations and other legal requirement(s) in force from time to time in Australia and in any jurisdiction worldwide which apply to a member of the Rabobank Group. These include, without limitation, FATCA, CRS and anti money laundering legislation.

"**Broker/intermediary**" means the person nominated by the Depositor in section J(ii) of an approved application form for the Deposits.

"**Business Day**" means a day which is not a Saturday or Sunday, or a public or bank holiday in New South Wales under this clause.

"**Call Deposit**" is a deposit with Rabobank that has no fixed term and a variable interest rate under this clause.

"**CRS**" means the Common Reporting Standard.

"**FATCA**" means the United States' Foreign Account Tax Compliance Act.

"**Nominated Account**" means the account you have specified in writing to be the account to which interest on a Term Deposit or Call Deposit (as may be agreed with Rabobank) is to be paid.

"**Rabobank**" means Rabobank Australia Limited ABN 50 001 621 129 AFSL 234 700.

"**Rabobank Group**" includes Coöperatieve Rabobank U.A. and its related entities.

"**Term Deposit**" is a deposit with Rabobank that is opened for any term between 1 month and 5 years, where the interest rate is fixed for the term of the deposit if held to maturity.

"**Website**" means the Rabobank website www.rabobank.com.au

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