Rabobank Online Savings Terms and Conditions

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Rabobank

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Important Information

The table below sets out some important clauses contained within the Rabobank Online Savings Terms and Conditions. This information does not describe the terms and conditions comprehensively. Please ensure you also read and understand the terms and conditions in full and not just the summary provided here.

Clause reference	Important Information
8.5 and 20.4	**Early Withdrawal Fees** Please be aware that if you choose to fix your rate but later need to withdraw funds before maturity, an early withdrawal fee will apply. Please refer to clauses 8.5 and 20.4 of these terms and conditions.
22 and 23	**Limitation of liability - unauthorised use of Internet Banking Services** The Bank may not be liable to you for the unauthorised use of Internet Banking Services in certain circumstances if you do not report the disclosure of devices or codes needed to access internet banking or if you contributed to the unauthorised use. Any such liability will be assessed in accordance with the ePayments Code. Please refer to clauses 22 and 23 of these terms and conditions.

PART A

1. Requirements to open an Account

1.1 Rabobank Online Savings accounts can be owned by:

(a) one individual ("**Individual Account**");
(b) two individuals ("**Joint Account**");
(c) one or more trustee(s) of an SMSF (one company and/or up to 4 individual trustees) ("**SMSF Account**");
(d) sole traders, partnerships, proprietary companies that meet eligibility criteria outlined in the Rabobank Online Savings application; or
(e) trustee(s) of a trust that meet eligibility criteria outlined in the Rabobank Online Savings application.

1.2 Each individual or trustee owner of an account must be at least 18 years old.

1.3 We may decline to accept anyone as a customer.

1.4 All Rabobank Online Savings customers are required to hold a High Interest Savings Account ("**HISA**") – an at-call variable rate deposit account with no minimum balance and no fees. In addition to a HISA, each customer can open:

(a) one PremiumSaver - an at-call deposit account which pays bonus variable interest when you meet certain conditions;
(b) one Purpose Saver - a variable rate at-call deposit account;
(c) one 31 Day Notice Saver - a variable rate deposit account which requires you to provide a notice period of 31 days in order to withdraw funds;
(d) one 60 Day Notice Saver - a variable rate deposit account which requires you to provide a notice period of 60 days in order to withdraw funds;
(e) one 90 Day Notice Saver - a variable rate deposit account which requires you to provide a notice period of 90 days in order to withdraw funds; and
(f) multiple Term Deposits.

Residence and contact details

1.5 Your residential and postal addresses must be in Australia, and you must be an Australian tax resident at all times while you are a customer of Rabobank Online Savings. If you do not meet these requirements, then you must inform us immediately, as it may no longer be possible for us to provide any services or products to you and, if this is the case, we may close all of your Accounts.

1.6 You must provide us with a valid and current:

(a) email address ("**Nominated Email Address**");
(b) residential and, if applicable, postal address; and
(c) Australian mobile phone number.

We will associate these details with your Account.

Linked Account

1.7 You must nominate a Linked Account, which is an account:

(a) in the same entity name as your Rabobank Online Savings Account;
(b) which you own and operate with an Australian financial institution; and
(c) which can accept debits and credits.

1.8 You represent that, if your Linked Account is owned by more than one person, it can be operated individually by each owner.

1.9 You must complete any steps we request in order for us to verify your Linked Account and you must advise us if your Linked Account details change or it is closed.

2. Authorised Signatories

2.1 Other than for individual and Joint Accounts, an Authorised Signatory must be nominated for each Account. The Authorised Signatory must be an individual who is 18 years or older who is either a trustee or a director (or other capacity agreed to by us) of the entity which owns the Account.

2.2 An Authorised Signatory has full authority on the Account as instructed by you. You will be responsible for the Authorised Signatory(ies)' receipt of and compliance with these Terms and Conditions.

2.3 All correspondence will be sent to the Authorised Signatory. Only the Authorised Signatory may give us instructions relating to that Account, which shall be deemed to be given on behalf of all Account owners, and communications, including notices, given to the Authorised Signatory will be deemed to be given to all Account owners.

2.4. You must notify us promptly of any change in the ownership of an Account. The Terms and Conditions will continue to bind all Account owners until we have been notified of the change, and any new Account owners have passed our customer onboarding requirements.

3. Intermediaries and Attorneys

3.1 We will accept instructions in relation to your Account from an Intermediary where you have signed an authority acceptable to us that permits that Intermediary to do so on your behalf. The Intermediary must be verified and approved by us before we can accept instructions from them on your behalf.

3.2 We may, at any time, withdraw our recognition and/or approval of an Intermediary, in which case we will provide you with reasonable notice as soon as practicable that we have done so, and we will no longer accept instructions from that Intermediary on your behalf after such notice has been given.

3.3 We may pay commission to your Intermediary based on the amount you invest with us as disclosed in our Financial Services Guide. For full details on any commission paid please contact, or refer to the information provided to you by, your Intermediary.

3.4 If you have authorised an Attorney to open and/or operate your Account, they need to complete a paper application form and provide us with the original or certified copy of a valid power of attorney or court/tribunal order, together with any other relevant documentation we request. The Attorney must also be authorised to operate your Linked Account.

3.5 We may provide copies of your statements and other notices relating to your Account to your Intermediary and/or Attorney unless you notify us in writing that you no longer wish for us to do this.

3.6 Your Intermediary and/or Attorney must comply with these Terms and Conditions, and you agree to be bound by the instructions of your Intermediary and/or Attorney. You will be responsible for the Intermediary and/or Attorney's receipt of and compliance with these Terms and Conditions. If you wish to revoke their authority to operate on the Account, you must notify us in writing. Unless we have received a written revocation of an authority, we will assume that the Intermediary and/or Attorney is authorised to operate your Account and/or give us instructions on your behalf.

4. Death of an Account owner or Authorised Signatory

4.1 In the event of the death of an Individual Account owner, of a partner within a partnership or an Authorised Signatory, we will block the Account and access to Internet Banking Services once we have received notification of the death. We will only allow access to the Account again once we receive all relevant documentation which we may request, including appropriate confirmation of the identity of the deceased's personal representative(s).

4.2 In the event of the death of an owner of a Joint Account, the surviving Account owner will own the Account (subject to certain exceptions for partnership or trust accounts) once we have received notification of the death, together with any other relevant documentation, which we may request.

4.3 In the event of the death of an Account owner who holds a Term Deposit in their sole name, the Term Deposit will continue until its maturity date. At maturity, the term deposit will mature into the account from which it was funded. We will not allow Term Deposits to reinvest once we have been notified of the death.

PART B

5. Instructions and Transactions

5.1 You can give us instructions and perform transactions on your Account through our Internet Banking Services. Such access will be provided to you and, if applicable, any Authorised Signatory.

5.2 We may impose any conditions or restrictions on your use of the Internet Banking Services, and we may alter, suspend, block or terminate your use of the Internet Banking Services if, in our reasonable opinion, such action is necessary:

(a) to maintain the security or integrity of our banking systems or the Internet Banking Services;
(b) to limit or prevent a suspected or potential fraud or illegal activity;
(c) to comply with any Applicable Regulations; or
(d) if you have transmitted content, including via any payment method (for example, text in payment descriptions), which in our reasonable opinion is inappropriate, including content which:
  (i) uses crude, disrespectful or insulting language;
  (ii) is discriminatory, defamatory or otherwise unlawful;
  (iii) threatens or promotes physical violence;
  (iv) threatens or promotes psychological violence or mental harm; or
  (v) is intimidating, threatening, abusive or harassing in nature.

5.3 When, in Rabobank's reasonable opinion, there is a material and immediate risk, we can terminate access to the Internet Banking Services without prior notice to you. If Rabobank terminates access to the Internet Banking Services without prior notice to you, we will provide you with written notice as soon as reasonably possible after the action has been taken.

5.4 We may refuse to act on any instructions or transactions:

(a) which we reasonably consider may be invalid, not given in accordance with our reasonable requirements, given without your authority, unlawful or not clear; or
(b) if we believe there may be a dispute in relation to the control of an Account or ownership of funds in an Account, in which case, we may also elect to block the Account.

Once we have blocked an Account, you must provide us with any evidence we request in order to reasonably satisfy us that there is no longer a dispute, or otherwise, evidence which confirms you, or another person's legal entitlement to the funds in the Account, before we can lift this block.

5.5 If you have a Joint Account, either Account owner can ask us to change the Account authority so that you both have to approve any future withdrawals, however such transactions may not be able to be performed through Internet Banking Services.

5.6 If we become aware of any dispute between:

(a) Account owners (or between Attorneys and/or administrators acting on behalf of an Account owner, and an Account owner);
(b) directors of an Account owner; or
(c) trustee(s) (or between trustee(s), appointors and/or settlors) of a Trust account;
we may block access to the Account, or block certain transactions on the Account.

5.7 If we block an Account under clause 5.6,

(a) we may decide to permit certain operations on the Account if all Account owners, or all directors authorise such operations; or
(b) subject to clause 5.4 (if applicable), we may allow for limited payments in line with an account owner's established payment patterns if it is clearly required for them to meet their essential living expenses.

5.8 Where reasonable and to the extent permitted by law, if we block an Account under clause 5.6 we will inform all Account owners.

5.9 Daily cut-off times for transactions are at our discretion and may change at any time and may vary depending on the type of transaction. The current daily cut-off times for transactions are displayed on our Website. If your instruction is received after the relevant daily cut-off time or falls on a non-Business Day, it will be processed on the next Business Day.

5.10 None of your Accounts may have a debit balance at any time. We will not process an instruction or transaction if there are insufficient funds in your Account.

5.11 Funds are not available until cleared.

5.12 If the maturity/rollover date of your Term Deposit falls on a non-Business Day, you agree to the revised maturity/ rollover date to be the next Business Day.

5.13 We will not be responsible to you 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 you, Authorised Signatory(ies) or an Intermediary or in connection with any reliance placed by us in good faith on such messages or as a result of such messages not having been properly authorised by the person by whom it is sent, except where this involves:

(a) fraud, negligence or wilful misconduct of Rabobank or its employees, contractors, officers, agents or appointed receivers, or parties involved in the provision of services relating to the Account;
(b) faults that occur in our machines, or systems used, unless the faults are obvious or advised by message or notice on display; or
(c) any unauthorised transaction where it is clear that you could not have contributed to the loss. An unauthorised transaction does not include any transaction that is performed by you or by anyone who performs a transaction with your knowledge and consent.

5.14 If these Terms and Conditions state something will or must be done (including making a payment) on or by a particular day and that day is not a Business Day, that thing will or must be done on or by the end of the next Business Day.

Confirmation of Payee

5.15 The purpose of the Confirmation of Payee service is to allow a person making a payment to confirm the account name of the BSB and account number the payment is being made to.

5.16 For a payment you make using a BSB and account number, it is your responsibility to ensure the BSB and account number you want to pay to is correct. The Confirmation of Payee Service may provide you with a view on the likelihood that the account name you enter matches the account. If the Confirmation of Payee Service response indicates that the details do not look right, you should check the account details with the intended recipient before proceeding with the payment.

5.17 You must not misuse the Confirmation of Payee Service, for example, by using it for a purpose other than the purpose described in this clause or in breach of these terms and conditions. We may limit, suspend or terminate your access to Services (including the use of the Confirmation of Payee Service) if we believe you are (or have been) misusing the Confirmation of Payee service or it is reasonably necessary to protect you or us from possible fraudulent activity, scams or other activities that might cause you or us to lose money.

5.18 We will ensure your Account Details are accurately recorded by us for the use of the Confirmation of Payee service.

5.19 You acknowledge that:

(a) Rabobank may use and disclose your Account Details in the Confirmation of Payee service; and
(b) payers' financial institutions may use your Account Details for the purposes of the Confirmation of Payee service and prior to making payments to you.

5.20 You may opt-out of the Confirmation of Payee service in some circumstances. Please contact us through the 'Contact Us' page on our Website, by calling Rabobank Online Savings on 1800 445 445, or by writing to Rabobank Online Savings at GPO Box 4715 Sydney NSW 2001.

5.21 Notwithstanding opt-out of the Confirmation of Payee service, you acknowledge that Rabobank may confirm, disclose, store and use your Account details through the Confirmation of Payee service to government agencies for the purposes of making a payment to you by government agencies.

5.22 You may provide alternative names to be recorded on your Account in some circumstances. Please contact us through the 'Contact Us' page on our Website, by calling Rabobank Online Savings on 1800 445 445, or by writing to Rabobank Online Savings at GPO Box 4715 Sydney NSW 2001.

6. Mistaken Internet Payments

6.1 If the ePayments Code applies to a Mistaken Internet Payment, we will act in accordance with the ePayments Code when handling the Mistaken Internet Payment. This clause describes the processes that we will follow and obligations you may have in regard to Mistaken Internet Payments. However, if there is any contradiction between the processes describedf in these Conditions of Use and the ePayments Code, the provisions of the ePayments Code will apply. Note that the Mistaken Internet Payment provisions do not extend to BPAY payments.

Where you send a Mistaken Internet Payment

Note, as per clause 7.3 of these Terms and Conditions, transfers will only be allowed to your Linked Account and these clauses 6.1–6.4 are applicable to such transfers.

6.2 If you have made a Mistaken Internet Payment you should report the Mistaken Internet Payment to us as soon as possible by calling Client Services on 1800 445 445.

6.3 Where you have told us you have made a Mistaken Internet Payment:

(a) we may ask you to provide supporting information about the Mistaken Internet Payment and you should provide any such information within the time we request;
(b) if we are satisfied that a Mistaken Internet Payment has occurred, we will send the Receiving ADI a request for return of the funds as soon as reasonably possible and by no later than 5 business days from the day you report the Mistaken Internet Payment to us; and
(c) if we are not satisfied a Mistaken Internet Payment has occurred, we are not required to take any further action and will tell you in accordance with 6.4.

6.4 We will inform you of the outcome of the reported Mistaken Internet Payment in writing and within 30 business days of the day on which the report is made. Please note that we are reliant on the Receiving ADI following its obligations under the ePayments Code (if they are a signatory to the ePayments Code). These obligations include:

(a) within 5 business days, acknowledging Rabobank's request and advising whether there are sufficient funds in the account of the unintended recipient to cover the Mistaken Internet Payment; and
(b) returning the funds (following its obligations under the ePayments Code).

6.5 You may be liable for any loss arising from the Mistaken Internet Payment if the funds cannot be recovered in accordance with the ePayments Code, as a Mistaken Internet Payment is an authorised.

6.6 Where we receive a return of funds from the Receiving ADI, we will return the funds to the relevant account as soon as practicable.

Where you may have received a Mistaken Internet Payment

6.7 Where we receive a report that you may have received a Mistaken Internet Payment, you acknowledge and agree, in accordance with our obligations under the ePayments Code that where:

(a) **a report of the Mistaken Internet Payment is made within 10 Business Days of the payment**:
  (i) if we are satisfied that a Mistaken Internet Payment has occurred and you have sufficient funds in your Account, we may, without prior notice, debit the amount of the Mistaken Internet Payment from your Account and return it to the Sending ADI; or
  (ii) if we are not satisfied that a Mistaken Internet Payment has occurred, we may seek your consent to return the funds;
(b) **if a report of the Mistaken Internet Payment is made between 10 Business Days and 7 months of the payment:**
  (i) if we are satisfied that a Mistaken Internet Payment has occurred and you have sufficient funds in your Account, we:
    • may, without prior notice, place a hold on the funds in your Account for the amount of the Mistaken Internet Payment;
    • will notify you that we will withdraw the funds from your Account unless you establish that you are entitled to the funds within 10 Business Days of us placing a hold on the funds; and
    • if, at the end of 10 Business Days, you do not establish that you are entitled to the funds, then we will debit funds for the amount of the Mistaken Internet Payment from your Aaccount and return it to the Sending ADI; or
  (ii) if we are not satisfied that a Mistaken Internet Payment has occurred, we may seek your consent to return the funds;
(c) **if a report of the Mistaken Internet Payment is made after 7 months of the payment:**
  (i) if we are satisfied that a Mistaken Internet Payment has occurred and you have sufficient funds in your Account, we will seek your consent to return the funds; or
  (ii) if we are not satisfied that a Mistaken Internet Payment has occurred, we may seek your consent to return the funds.

6.8 If we are satisfied that a Mistaken Internet Payment has occurred but there are insufficient funds available at that time in the relevant account for the full value of the Mistaken Internet Payment:

(a) We will exercise our discretion in accordance with the ePayments Code, in deciding whether we should:
  (i) pursue the return of funds to the total value of the Mistaken Internet Payment;
  (ii) pursue the return of funds representing only a partial amount of the total value of the Mistaken Internet Payment; or
  (iii) not pursue any return of funds (whether partial or total).
(b) If we decide to return the funds to the total value of the Mistaken Internet Payment, we will use reasonable endeavors to retrieve the funds from you (which may include arranging for the repayment of the funds by instalments). You agree to participate in such processes in good faith and you should inform us as soon as possible if you are in financial difficulty.

7. Deposits and Withdrawals

7.1 All deposits and withdrawals must be performed electronically through internet banking. Cash, cheques and deposits in currencies other than Australian dollars, real-time gross settlements (**RTGS**) and international transfers are not accepted.

7.2 Subject to any withdrawal restrictions, you can transfer funds internally between your Accounts.

7.3 The only transfers allowed from your Account to an external account is to your Linked Account.

7.4 You may ask us to debit your Linked Account and transfer funds to your Rabobank Online Savings Account, provided that we hold a valid direct debit request authority to allow us to debit your Linked Account.

7.5 We will not accept direct debit instructions to debit your Rabobank Online Savings Accounts.

7.6 Unless we otherwise agree, the following maximum transfer limits apply per Business Day:

Transfers out to Linked Account	Internal Transfers	Direct debit from Linked Account
$300,000	Unlimited	$5,000,000

7.7 We may at our discretion limit the maximum balance of the aggregate of your Accounts to $5,000,000.

7.8 The minimum initial deposit to a Term Deposit is $1,000.

8. Term Deposits

8.1 Term Deposits are available for terms of 1, 3, 6 or 9 months and 1, 2, 3, 4 or 5 years or for any other term made available by us from time to time.

8.2 When you open a Term Deposit, you will be offered one or more of the following maturity options:

(a) the entire balance (principal and accrued interest) of the Term Deposit at maturity will be automatically reinvested for another term at the then current interest rate;
(b) the principal portion of the balance (excluding any accrued interest) of the Term Deposit at maturity will be automatically reinvested in another Term Deposit at the then current interest rate. Any accrued interest is paid into the Rabobank Online Savings ("**ROS**") account used to fund your Term Deposit; or
(c) do not reinvest for now, where the entire balance (principal and accrued interest) of the Term Deposit at maturity is paid back into the ROS account used to fund your Term Deposit.

8.3 For the above options at 7.2, Term Deposits where interest is paid at maturity can have the entire balance (principal and/or accrued interest) automatically reinvested at the then current interest rate. For Term Deposits where interest is not paid at maturity, only the principal portion of the balance can be automatically reinvested.

8.4 You may modify your maturity instructions subject to applicable cut off times (as advised on our Website).

8.5 Any Reinvestment of an existing Term Deposit provides you with a Grace Period that starts from the day after maturity. The Grace Period allows you to withdraw or transfer the funds in that Term Deposit without paying any early withdrawal fee or incurring a reduction to your interest rate. You may only make one withdrawal or change of instructions without incurring a fee or reduction in the return during the Grace Period. If you withdraw or transfer funds from a Term Deposit during the applicable Grace Period, the Term Deposit will be closed and the principal and any accrued interest since the date of Reinvestment will be paid to the ROS account used to fund the Term Deposit.

Early Withdrawal

8.6 If you would like to withdraw (i.e. break) your Term Deposit prior to maturity, you will be required to provide us with at least 31 calendar days' notice, unless we determine that you are suffering financial hardship. You will be required to pay an early withdrawal fee, unless we determine that you are suffering financial hardship. Partial withdrawals are not permitted.

8.7 If you wish to withdraw your Term Deposit prior to maturity, you must make a request to Rabobank by sending a secure message via the Internet Banking Services or by contacting Rabobank Online Savings on 1800 445 445. Once the request is received, Rabobank will provide a verbal quote, which includes an early withdrawal value of the Term Deposit, less any interest adjustment or break cost, to you. You have to agree to the quote prior to the Term Deposit being withdrawn.

8.8 If you wish to withdraw your Term Deposit prior to maturity and you have an Intermediary acting on your behalf, the Intermediary can contact 1800 071 079 or email adviserservices@rabobank.com to obtain a break cost quote form. This quote can be signed by an Authorised Signatory and emailed back.

8.9 The quote remains open for acceptance until the applicable cut off times (as advised on our Website) on the day the quote was generated. If the quote is not accepted by you by the applicable cut off times (as advised on our Website), a new quote will need to be generated. The early withdrawal value of the Term Deposit, less any interest adjustment will be paid to the ROS account used to fund your Term Deposit, with the early withdrawal fee being deducted from the same ROS account.

8.10 For an early withdrawal from a Term Deposit, the early withdrawal fee will be an amount 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 365 days at 2.50%p.a. and you break it after 210 days. The interest that has been earned or accrued is: $20,000 x 2.50%p.a. x 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%p.a. – (2.50% x 40%) = 1.50%p.a.

Interest calculated using the new reduced interest rate is: $20,000 x 210 days x 1.50% / 365 = $172.60.

The interest adjustment is therefore: $287.67 - $172.60 = $115.07, which will be reflected in the early withdrawal fee.

8.11 Upon early withdrawal, the principal and any interest payable will be repaid to the ROS account used to fund your Term Deposit, with any withdrawal fee being deducted from the same ROS account. If we have already paid you periodic interest on your Term Deposit, and the total amount of that interest represents an overpayment to you once any reduced interest rate has been applied, we may recover this from the Term Deposit principal after it has been transferred to the ROS account used to fund your Term Deposit.

8.12 We reserve the right to pass on, deduct or debit any government charges applicable from time to time from the Rabobank account which the Term Deposit was funded. For further details of the current government charges contact Rabobank Online Savings on 1800 445 445.

9. Notice Saver Accounts

9.1 Notice Saver Accounts are available in three types as follows:

(a) 31 Day Notice Saver Account;
(b) 60 Day Notice Saver Account; and
(c) 90 Day Notice Saver Account.

You may only hold one of each of these types of Notice Saver Accounts at any one time, and each will be treated as a separate Account. Each type of Notice Saver Account will offer different interest rates, and will each require a different minimum amount of time you must wait between giving us a

withdrawal instruction and when your funds are released from your Account.

9.2 You may at any time instruct us to withdraw all or part of the funds from any Notice Saver Account which you hold. If your withdrawal instruction is received on a day that is not a Business Day, we will not process it until the following Business Day. Starting from and including the date that we process your withdrawal instruction, the funds will not be released from the Notice Saver Account until the first Business Day following the expiry of:

(a) 31 days in the case of a 31 Day Notice Saver Account;
(b) 60 days in the case of a 60 Day Notice Saver Account; or
(c) 90 days in the case of a 90 Day Notice Saver Account.

You may however, deposit funds into your Notice Saver Account(s) at any time.

9.3 Once you have instructed us to withdraw funds from a Notice Saver Account, you may not change the Instruction, except that you may cancel it at any time prior to the funds being released.

9.4 In addition to these Terms and Conditions, Notice Saver Accounts are subject to the terms of the Notice Saver Account Product Disclosure Statement. A copy of this document can be obtained at any time on our Website. You should consider this document before making any decisions in relation to a Notice Saver Account.

PART C

10. How we pay Interest

10.1 Interest is calculated daily on the closing balance based on a year of 365 days.

10.2 Other than for Term Deposits, all interest rates we offer are variable and the rates that apply to your Accounts are shown when you log-in to the Secure Site. Different rates may apply:

(a) to different deposit product types (e.g. HISA, Purpose Saver, PremiumSaver and Notice Saver);
(b) to different balance ranges within an Account;
(c) depending on the minimum balance of a particular Account during a specified period; and
(d) to different customer entity types (for example, different rates may apply to individual and joint account holders, SMSFs, trusts (not including SMSFs) and Business Entities).

10.3 Other than for Term Deposits which you have already opened, we may, at any time, increase or decrease the interest rate(s) on Accounts. We will notify you of changes to the relevant variable rate(s) in accordance with these Terms and Conditions and the Notice Saver Account Product Disclosure Statement.

10.4 The applicable interest rates for Term Deposits can also vary depending on the term, interest payment frequency, amount deposited and entity types. However, for each accepted Term Deposit, the applicable interest rate remains fixed for that term to maturity.

10.5 Information on current interest rates is available on our Website and is also available upon request.

10.6 For HISA, Purpose Saver, PremiumSaver and Notice Saver accounts, interest is paid in arrears for each calendar month and credited to the same Account. Where you have closed an Account before the interest is payable to you, then unless we otherwise agree, the interest will be credited on the closure date to your HISA (or Linked Account, if the HISA is being closed).

10.7 Interest on Term Deposits is paid monthly, quarterly, semi-annually, annually or at maturity (as applicable) as selected by you.

10.8 Bonus interest will be paid when your PremiumSaver Account closing balance on the last Business Day of the month is at least $200 ($2,000 for Business Entities) greater than the balance at the beginning of the first day of the month, in addition to any interest paid into the account. Note that interest paid into a PremiumSaver Account does not count towards balance growth when determining eligibility for the bonus interest rate and if the interest is withdrawn this counts as a reduction to the overall growth balance. Note that deposits into the account must be received before close of business on the last Business Day of the month:

(a) Deposits (including transfers from your other Rabobank Online Savings accounts) made into your PremiumSaver on a weekend and national public holiday, or after the processing cut off time of a business day, will be processed on the next business day; and
(b) Direct deposits received from another financial institution are usually received within 1-3 business days.

Please refer to our Website for transaction processing cut off times. If your PremiumSaver Account is closed at any time during the month, you will not be eligible to receive bonus interest for that month.

If the above stipulated conditions are not met, interest for that month will be paid at the PremiumSaver base rate.

10.9 You will continue to earn interest on any portion of funds in your Notice Saver Account(s) during the period starting from and including the day we process your instruction to withdraw funds and the day prior to those funds being released from your Notice Saver Account(s) (i.e. 31, 60 or 90 days, depending on the type of Notice Saver Account).

11. Combination of accounts and set-off

11.1 In certain circumstances, where reasonable, we may combine all or any of your accounts held with us or our related entities. If we combine accounts, we will apply some or all credit funds against some or all of the debt you owe us; and there will be only a single amount either we owe you or you owe us.

11.2 We may also exercise our right to set-off, which means we may apply some or all credit funds in all or any of your accounts held with us or our related entities against debts which you owe us that are due and payable.

11.3 If we exercise our rights under this clause, we will promptly notify you.

12. Promotional Offers

12.1 From time to time, we may offer to new customers or selected customers, a promotional offer such as a temporary additional (or bonus) interest rate margin on the whole or part of the balance(s) of designated accounts. Different methods of interest calculation and/or different methods of interest payment may apply to any such offer, the full terms and conditions of which will be notified to you by email and/or made available on our Website. Where we offer a promotion which we limit to 'new customers', we define this as a customer that has not held an Account with us in the previous 2

years. If in our opinion, you attempt to misuse, 'game', or attempt to access a promotional offer in a manner that is not in our opinion, in line with the intent of the offer, we may withdraw or refuse to honour the offer.

PART D

13. Changing our Terms and Conditions or Interest Rates

13.1 We can change these Terms and Conditions at any time without your consent for one or more of the following reasons:

(a) to comply with any change or anticipated change in any relevant law, code, guidance, or general banking practice;
(b) to reflect any decision, views or guidance of a court, ombudsman or regulator;
(c) if we consider it necessary for security reasons;
(d) to reflect a change in technology, or of our systems or procedures;
(e) to respond proportionately to changes in the cost of providing the Account (including by changing or imposing new fees);
(f) if we add new features or benefits to the Account;
(g) to correct errors; or
(h) to make the terms and conditions clearer.

13.2 We can change these Terms and Conditions or a variable interest rate by giving you written notice, or by advertising in the media, as soon as reasonably possible, but no later than the date of change.

13.3 Apart from changes to interest rates, if we believe a change is unfavourable to you, we will give you at least 30 days' prior written notice of the change.

13.4 We may give you a shorter notice period than the period described in clause 13.3 if:

(a) we believe doing so is necessary for us to avoid, or to reduce, a material increase in our credit risk or our loss; or
(b) there is a change to, or introduction of a government charge that you pay directly, or indirectly, as part of your banking service. In such a case, we will tell you about the introduction or change reasonably promptly after the government notifies us (however, we do not have to tell you about it if the government publicises the introduction or change).

13.5 If you do not wish to continue your Account as a result of a variation made under this clause 13, you may cancel your deposit in accordance with clause 14.

14. Blocking and closing an Account

14.1 You may at any time request to close your Accounts by writing to us, however we may not close an Account until you have met any minimum notice periods required to withdraw funds from your Accounts (e.g. for Notice Saver and Term Deposits). Closure of your HISA will mean closure of all of your other Accounts.

14.2 We have the right to close, or block access to, an Account if:

(a) you cease to meet, or we become aware that you do not meet, the requirements in these Terms and Conditions regarding the eligibility to own an Account, including where you do not live in Australia and/or where you are not a tax resident of Australia;
(b) it is no longer lawfully possible for us to provide an Account to you;
(c) we have ceased to offer the relevant Account;
(d) you have committed a material breach of the Terms and Conditions and you fail to remedy such breach (where the breach is capable of remedy) after receiving a notice from us to do so;
(e) your non-fixed term Account is "inactive" i.e. you have not made a deposit into, or withdrawal from, the non-fixed term Account within the previous 12 months, nor have you provided Rabobank with instructions with regard to the non-fixed term Account within the previous 12 months, and the balance is less than $1,000;
(f) we have assessed you as being a recalcitrant Account holder (including if you are 'recalcitrant' within the meaning of the United States Foreign Account Tax Compliance Act and the Common Reporting Standards);
(g) 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;
(h) we reasonably believe it necessary to prevent fraud, scams, mule account activity (which means activity relating to an account indicating that the account may be being used to process money linked to criminal activity) or financial loss to us or you arising from the misuse or unauthorised use of the Account or our banking services;
(i) you do not provide us with any document or information we reasonably request from you;
(j) we consider it necessary to comply with Australian law or sanctions (or the law or sanctions of any other country) or to comply with our regulatory and compliance obligations and manage associated risk; or
(k) we consider it necessary, in our reasonable opinion, in order to protect our legitimate business interests.

14.3 For any of the scenarios described above, we may instead block access to the Account, and/or block deposits into the Account and/or withdrawals from the Account if we reasonably consider it appropriate to do so. Any exercise of our rights under this clause does not affect our rights to close your Account at a later time. If we block your Account, you will need to call Rabobank Online Savings on 1800 445 445 for information on what you can do for the block to be lifted.

14.4 If we block or close an Account under clause 14.2 or 14.3, we will provide you with 30 days' written prior notice where reasonable in the circumstances and to the extent permitted by law. In some circumstances we may block or close an account without providing you with any prior notice if we reasonably believe immediate action is necessary to protect us or you from suffering financial loss (for example, to manage a risk of the kind described at clause 14.2). If we close the Account without prior notice to you, we will provide you with written notice as soon as reasonably possible after the action has been taken.

14.5 Following notification of closure of the Account for any reason, we will continue to debit the Account fees, Government Charges, interest and other costs arising from the operation or maintenance of the Account during the period up to closure of the Account. We may continue to debit to the Account any transactions incurred by you on the Account. You agree to pay us on demand all such amounts debited to the Account.

14.6 If we close an Account of yours that is in credit:

a) if legally permitted, we will transfer your credit balance to your Linked Account; or any other account nominated by you;
b) we may not transfer the credit balance to you if we reasonably believe that a regulatory or other legal obligation or reason (such as to comply with a court order or we reasonably believe the funds are not yours) prevents us from doing so or to manage associated risk;
c) we may transfer some or all of the credit balance to another financial institution or genuine claimant where we receive notice from that institution or claimant that the funds belong to a bona fide third party in relation to a matter of the kind described in clause 14.2(g), 14.2(h) or 14.2(j) and

we reasonably believe the request or claim is legitimate;

d) if we are unable to transfer your credit balance to your Linked Account and we cannot obtain instructions from you or we are otherwise of the reasonable belief there is a basis set out in subclause 14.6(b) to not transfer the credit balance to you and have not otherwise transferred funds to a bona fide third party under subclause 14.6(c), we may transfer the balance to a suspense account, and ultimately to the Commonwealth Government as unclaimed money where permitted or required by applicable laws; and
e) we may charge you an amount that is our reasonable estimate of the costs of closure (we will advise you if there is such a fee).

15. Anti-Money Laundering, Sanctions and Tax Residency

15.1 At the opening of an Account and from time to time during the lifetime of the Account, we are required by law to ask for, and verify certain information and documents, related to (without limitation) the identity, tax residency, business connections, and status as a Politically Exposed Person, of Account owners, Authorised Signatories, Related Persons, Intermediaries and/or Attorneys.

15.2 You agree to provide all information which we reasonably require to comply with all laws and Applicable Regulations, including global legal and/or regulatory requirements that have extraterritorial application to members 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 relevant Applicable Regulations.

15.3 Where you have provided information, including Personal Data, about any Account owners or any Related Person, you warrant that you have either obtained their consent, or have provided them with notice of your disclosure of their information to us and our privacy policy with respect to the handling of their Personal Data.

15.4 You acknowledge that we may block any transaction and will provide you with reasonable notice to the extent we are able to do so if we believe on reasonable grounds that it may breach any law in Australia or in any other country (including, without limitation, legislation relating to anti-money laundering and Sanctions laws), and we will not incur any liability to you if it does so.

15.5 You declare and undertake to Rabobank that:

a) you will not knowingly instruct us to make payment of monies that will breach any laws in Australia or any other country including any Sanctions laws or involve any dealing with a Restricted Party); or
b) you will not engage in any activity, transaction or conduct that is likely to cause you or an Associate to be in breach of any Sanctions or becoming a person subject to Sanctions.

15.6 You acknowledge that if we are unable to verify the identity of any Account owner, Authorised Signatory, Related Person, Intermediary and/or Attorney, then we may, at our discretion, block or suspend your Account or the opening of your Account.

15.7 We may also block access to an Account, deposits into an Account and/or withdrawals from an Account if we have not verified that we hold information about an Account owner or a Related Person in order to conduct any activities required by Applicable Regulations. If we exercise our rights under this clause, we will provide you with notice that is reasonable in the circumstances. Information that we may require under this clause may include (without limitation):

(a) information about your identity or the identity of a Related Person; and
(b) if the Account owner is not an individual, information about the entity structure.

You represent and warrant to the best of your knowledge, having made due enquiries that neither you (or an Associate of yours) is a Restricted Party or has violated or is violating any applicable Sanctions.

PART E

16. Communications with you

16.1 You agree that we may provide notices, information and documents electronically to you by:

(a) emailing such notices, information or documents to your Nominated Email Address; or
(b) making the information available on 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); or
(c) pursuant to clause 13.2, by advertising in the media.

16.2 You agree that:

(a) you will not receive a paper copy of any relevant notices or documents which we have sent to you by email;
(b) you will regularly check to see if you have received any emails from us;
(c) you will maintain and check your Nominated Email Address regularly to ensure it is always capable of receiving emails;
(d) you will be responsible for printing or saving important information you receive from us electronically; and
(e) any notice or document we send to you by email to the last email address notified to us will be deemed to have been received by you.

16.3 If there is any change to your Nominated Email Address, mobile phone number, residential address or postal address, you must immediately update your details through the Secure Site.

16.4 We may monitor and/or record telephone conversations for verification and training purposes.

17. Statements and Account Information

17.1 We will provide you with monthly electronic statements for your Accounts (aside from Term Deposits). We will provide you with statements on a quarterly basis for any Term Deposits you hold and also make details of your Term Deposits available on the Secure Site for you to view.

17.2 Where applicable, you may access your annual withholding tax reports and summaries on the Secure site.

17.3 You must check all entries on your statement and report to us any apparent errors or transactions you have not authorised, as soon as possible. If because of your delay in notifying us of any irregular or unauthorised transactions, we are unable to take advantage of any rights or remedies that may have otherwise been available to us to reverse or correct such transactions, you will remain liable to us for the amounts of such transactions

as disclosed in your statement.

18. Privacy

18.1 We will handle the Personal Data we obtain and hold as set out in our Privacy Policy (available on our Website or in hard copy upon request) and the Privacy Notice and Acknowledgment which formed part of the application process for your product. You understand and acknowledge that we will collect, use, hold and disclose Personal Data in the manner we have set out, both at the time of application and ongoing during our relationship with you.

Tax File Number (TFN) and Withholding Tax

18.2 We are authorised to request and collect TFN from Account owners under the Income Tax Assessment Act 1936, however you do not have to provide your TFN to us (and it is not an offence to do so). If your Account pays deposit interest in a tax year, and you have not provided us with your TFN (or ABN where applicable), we may be required to deduct withholding tax from the interest paid on your Account at the highest marginal tax rate plus Medicare levy and remit this to the Australian Taxation Office (**ATO**). You will need to contact the ATO or your tax agent for information on what you can do about any withholding tax that has been deducted from your Accounts.

19. Errors, disputes and complaints

19.1 If you believe an error has been made, or unauthorised transactions have occurred, in relation to your Account, or you have any other questions after checking your statement, or complaints about our service, please notify us immediately through our 'Contact Us' page on our Website, by calling Rabobank Online Savings on 1800 445 445, or by writing to Rabobank Online Savings at GPO Box 4715 Sydney NSW 2001.

19.2 Please give us your name and your Account number and any relevant details of the error or unauthorised use, including the amount involved. We may also ask you for further information.

19.3 Your dispute will be dealt with by an officer of Rabobank with appropriate authority to resolve the dispute. We have procedures in place to properly consider and deal with any complaints fairly and efficiently. Further information about our dispute resolution processes can be found in our Complaints Policy, available on our Website, or by calling Rabobank Online Savings on 1800 445 445.

PART F

20. Fees

20.1 Information on our current standard fees and charges are available on request.

20.2 No fees are payable in respect of HISA, Purpose Saver, PremiumSaver, or Notice Saver Accounts.

20.3 If you have been provided with a device by Rabobank to access Internet Banking Services, we may require you to pay a fee of $100 for the repair or replacement of the device where it is lost or damaged unless any damage is due solely to a manufacturing fault or the device expires.

Term Deposits

20.4 You must pay an early withdrawal fee in accordance with clause 8.9 if you request to terminate your Term Deposit prior to its maturity. This fee may also be payable if we exercise any of our rights to close your Term Deposit.

Taxes

20.5 We may debit from any of your Account(s) any tax and government charges applicable from time to time.

20.6 You must pay or reimburse us in full, on demand, in respect of any liability we may incur for not deducting any amount from such payment on account of tax.

PART G

21. Direct Debit Request Service Agreement

Debiting your Linked Account

21.1 This entire clause 21 is your Direct Debit Service Agreement with Rabobank in relation to debiting your Linked Account. By requesting a transfer of funds into your Account from your Linked Account through our Internet Banking Services, you authorise us to arrange for funds to be direct debited from your Linked Account.

21.2 We will only arrange for funds to be debited from your Linked Account as authorised by you, and only where your control of your Linked Account has been verified by us.

21.3 You may cancel your authority for us to debit your Linked Account by contacting Rabobank Online Savings on 1800 445 445, however if you do not provide us with the authority to debit an alternative Linked Account, you will not be able to transfer your Account funds externally.

Your obligations

21.4 It is your responsibility to ensure that your Linked Account can accept direct debits. Direct debiting is not available for all bank accounts.

21.5 You must advise us if your Linked Account is transferred or closed, or the Linked Account details change.

21.6 It is your responsibility to ensure that there are sufficient clear funds available in your Linked Account to allow a Direct Debit Request to be made.

21.7 If there are insufficient clear funds in your Linked Account to meet a Debit Payment:

(a) you may be charged a fee and/or interest by your Linked Account issuer;
(b) you may also incur fees or charges imposed on or incurred by us; and

(c) you must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in your Linked Account by an agreed time so that we can process the Debit Payment.

21.8 You should check your Linked Account statement to verify that the amounts debited from your Linked Account are correct.

Disputes relating to debits

21.9 If you believe that there has been an error in debiting your Linked Account, you should contact Rabobank Online Savings on 1800 445 445 and confirm by notice in writing with us as soon as possible so that we can resolve your query more quickly or contact your Linked Account issuer.

21.10 If we conclude, as a result of our investigations, that your Linked Account has been incorrectly debited, we will respond to your query by arranging for your Linked Account issuer to adjust your Linked Account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your Linked Account has been adjusted.

21.11 If we conclude, as a result of our investigations, that your Linked Account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence of this finding.

21.12 Any queries you may have about an error made in debiting your Linked Account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter, you can still refer it to Linked Account issuer, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

PART H

22. Security

22.1 You must not disclose and take reasonable steps to protect the security of your PIN(s), any password and any other passcode needed to access Internet Banking Services (such as a code generated by a device or Secure Code Generator).

You must ensure that no one can see or discover your PIN when you are using it.

22.2 You must not use any unsuitable PIN, including any of the following:

(a) birth dates, months or years;
(b) sequential numbers (e.g. 34567) or number combinations that may be easily guessed (e.g. 11111); or
(c) other easily accessible personal data (e.g. driver's licence number or other numbers easily connected with you).

22.3 If you have a device required to access Internet Banking Services, you must treat it with reasonable care and must not make it available to anyone else.

22.4 You must report the disclosure or possible disclosure of any of your PIN(s), any password and any passcode needed to access Internet Banking Services (such as a code generated by a device or Secure Code Generator), or the theft, loss or compromise of the security of your Mobile Device or other device required to access Internet Banking Services, as soon as you are aware of, or suspect, such an occurrence by calling Rabobank Online Savings on 1800 445 445. You are responsible for any transactions on your Accounts up until the time we receive your report of such occurrence.

22.5 You must not download, install or use the Rabobank Online Savings Mobile App on any device on which the security features or standard user interfaces of the operating system have been bypassed or the underlying file system of the operating system has been accessed (e.g. "jailbreaking", "rooting" or using a debugging interface in respect of the device).

22.6 We may take any reasonably appropriate measures in the interests of security (including the security of our systems, customers and staff).

23. Liability

23.1 Once you have advised us that any of your PIN(s), any password or passcode needed to access Internet Banking Services (such as a code generated by a device or Secure Code Generator) has been disclosed and/or your Mobile Device or other device required to access Internet Banking Services has been lost, stolen or had its security compromised, you will not be responsible for any unauthorised use of them after that time (provided you have not otherwise acted fraudulently or negligently). You will be liable to pay no more than $100 for any loss that occurs before you notify us.

However, this $100 limit will not apply if:

(a) you have provided your access to your Mobile Device or other device required to access Internet Banking Services, PIN(s), password or passcode needed to access Internet Banking Services (such as a code generated by a device or Secure Code Generator) to any other person other than in accordance with these Terms and Conditions;
(b) you have acted fraudulently or negligently;
(c) you have breached the Terms and Conditions, which results in materially increasing Rabobank's risk; or
(d) you have otherwise contributed to the unauthorised use of the Internet Banking Services.

23.2 If any of paragraphs (a)-(d) of clause 23.1 apply, your maximum liability will be the lesser of:

(a) the actual loss at the time of notification; or
(b) the maximum amount that you would have been entitled to withdraw from your Account between the time your Mobile Device or other device required to access Internet Banking Services was lost/stolen or had its security compromised and the time you notified us.

23.3 You are not liable for loss or damage you suffer or costs you incur which is caused by:

(a) the fraud, negligence or wilful misconduct of Rabobank or its employees, officers, contractors, agents, or appointed receivers or parties involved in the provision of services relating to the Account(s);
(b) faults that occur in our machines, devices we provide access Internet Banking Services or systems used, unless the faults are obvious or advised by message or notice on display; or
(c) any other unauthorised transaction where it is clear that you could not have contributed to the loss. An unauthorised transaction does not include any transaction that is performed by you or by anyone who performs a transaction with your knowledge and consent.

23.4 Despite anything that may be in this clause or in these terms and conditions, your liability will be assessed in accordance with the ePayments Code, where applicable.

PART I

24. Miscellaneous

Banking Code of Practice

24.1 The provisions of the Banking Code of Practice as published by the Australian Banking Association apply to banking services we provide you (including your Account) if you are an individual or a small business (as defined in the Banking Code of Practice).

ePayments Code

24.2 Rabobank will comply with the ePayments Code as it applies to your dealings with Rabobank. Note that the ePayments Code will not apply to transactions performed using a facility that is designed for use by a business and established primarily for business purposes.

Financial Claims Scheme

24.3 You may be entitled to payment under the Federal Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. When considering such a limit as it applies to you, you should take into consideration all accounts (including Rabobank Online Savings Accounts) which you may hold with Rabobank Australia Limited. Information about the Financial Claims Scheme can be obtained from www.fcs.gov.au.

24.4 You agree that that we may provide your Linked Account details to Australian Prudential Regulated Authority (APRA) and/or to the Reserve Bank of Australia or another paying agent nominated by APRA for the purposes of the Financial Claims Scheme.

Governing Law

24.5 The Terms and Conditions are governed by the law of New South Wales.

Single customer record for multiple Accounts

24.6 In the event that your personal details (e.g. contact information, residential address, telephone number etc.) we hold in respect of one of your Accounts is different or inconsistent with the personal details we hold in respect of another of your Accounts, we may update your customer record so that your personal details are consistent across all of your Accounts. Generally we will do this by overwriting, to the extent of any inconsistency, an earlier set of your personal details with the latest set of your personal details which we have been provided.

25. Definitions| *Important Words and their meanings*

Account: refers to each Rabobank Online Savings deposit product you hold (i.e. a HISA, Purpose Saver, PremiumSaver, Term Deposit or Notice Saver Account).

Account Details: means our record of your Account containing Account details including BSB, account number, account name, your full legal account name, any other name you prefer us to use and Account activity.

Applicable Regulation(s): means all laws, rules, codes, 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 (including Coöperatieve Rabobank U.A. and its related entities). These include, without limitation, the Common Reporting Standard (**CRS**), the United States *Foreign Account Tax Compliance Act* (**FATCA**) and anti-money laundering legislation and Sanctions laws.

Associate: has the meaning given in section 50AAA of the Corporations Act 2001 (Cth).

Attorney: means an individual who is authorised to act on your behalf in respect of financial matters under a power of attorney, or guardianship or administration order issued by a court or tribunal.

Authorised Signatory: means an individual nominated to operate an Account.

Banking Code of Practice: means the Banking Code of Practice published by the Australian Banking Association.

Business Day: means a day that is not a Saturday, Sunday or an Australian national public holiday.

Business Entities: means an entity that is a company, partnership or sole trader.

ePayments Code: means the ePayments Code administered by ASIC.

Confirmation of Payee Service: means the service which enables a person making a payment to confirm the account name of the BSB and account number the payment is being made to.

Direct Debit Request: means a request made by you for Rabobank to debit funds from your Linked Account.

Grace Period: means a 7 calendar day period commencing the day after a Reinvestment of a Term Deposit which allows you to withdraw or transfer the funds in that Term Deposit without paying any termination fee or incurring a reduction to your interest rate on the funds in that Term Deposit.

Internet Banking Services: means the internet banking services which we provide to you through our Secure Site and the Rabobank Online Savings Mobile App.

Intermediary: means a licensed professional (e.g. a financial adviser or broker) who you have authorised to act, to give us instructions and to receive communications from us, on your behalf.

Joint Account: means an Account owned by two individuals.

Linked Account: means the external bank account which you nominate to us and which you can transfer funds to and from your Account.

Mistaken Internet Payment: has the same meaning as in the ePayments Code and refers to a payment by a user through a pay anyone banking facility and processed by an Authorised Deposit Taking Institution (ADI) where funds are paid into the account of an unintended recipient because a user enters or selects a BSB number and/or identifier that does not belong to the named and/or intended recipient as a result of the user's error or the user being advised of the wrong BSB number and/or identifier.

Mobile Device: means a mobile phone, smartphone, tablet computer or other device onto which you have installed the Rabobank Online Savings Mobile App.

OFAC: means the Office of Foreign Assets Control of the United States Department of Treasury.

Passcode: has the same meaning as in the ePayments Code and means a password or code that the user must keep secret, that may be required to authenticate a transaction or user. A passcode may consist of numbers, letters, a combination of both, or a phrase. Examples include, but are not limited to:

a) personal identification number (PIN);
b) internet banking password;
c) telephone banking password;
d) code generated by a physical security token; and
e) code provided to a user by SMS, email or in a mobile application.

Personal Data: has the same meaning given under Personal Information in the *Privacy Act 1988* (Cth).

PIN: means Personal Identification Number.

Politically Exposed Person: has the same meaning as in the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No.1)* (Cth).

Rabobank Group: means Rabobank Australia Limited, its ultimate parent, Coöperatieve Rabobank U.A., and their related entities.

Rabobank Online Savings: means the online deposit products issued by Rabobank Australia Limited covered by these Terms and Conditions.

Rabobank Online Savings Mobile App: means the app which we make available for you to access your Rabobank Online Savings Accounts.

Receiving ADI: has the same meaning as in the ePayments Code and refers to the bank whose customer has received an internet payment.

Reinvestment: means the reinvestment (or rollover) of the funds in a maturing Term Deposit on or before the date of maturity.

Related Person: means any individual who has control, ownership or beneficial ownership of a non-individual Account owner, whose identity may be required to be verified by us in accordance with Applicable Regulations.

Restricted Party: means a person, or a person owned or controlled (directly or indirectly) by a person, that is:

(a) listed on any Sanctions List or is otherwise a subject of Sanctions;
(b) located in or organised under the laws of a country or territory which is a subject of country-wide or territory-wide Sanctions or whose government is the subject of country or territory wide Sanctions (including, without limitation, Crimea, Cuba, Donetsk, Luhansk, Iran, Sudan, Syria or North Korea); or
(c) acting on behalf of any of the persons listed under paragraphs (a) or (b) above.

Sanctions: means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced from time to time by a Sanctions Authority.

Sanctions Authority: means the governments and official institutions or agencies of any of paragraphs (a) through (f) below, including, the Australian Sanctions Office, OFAC, the Council of the European Union, the United States Department of State and HM Treasury:

(a) Australia
(b) the Security Council of the United Nations;
(c) the US;
(d) the European Union (including all of its member states, including the Netherlands);
(e) the United Kingdom; and
(f) any country in which the Account Owner or its Associate is incorporated or in, from or to which it conducts its business.

Sanctions List: means any list of specifically designated persons, entities (or equivalent) or countries maintained by, or public announcement of Sanctions designation made by a Sanctions Authority, each as amended, supplemented or substituted from time to time.

Secure Code: means the code that is generated by your Secure Code Generator and used to access our Secure Site.

Secure Code Generator: means the functionality that we make available to generate Secure Code, for example, within the Rabobank Online Savings Mobile App.

Secure Site: means the pages of the Website which may be accessed by logging in and through which you can access our Internet Banking Services.

Self-Managed Super Fund ("SMSF"): means a regulated superannuation fund which is a self-managed superannuation fund (as those terms are defined in the *Superannuation Industry (Supervision) Act 1993* (Cth)).

Sending ADI: has the same meaning as in the ePayments Code and refers to the bank whose customer has made an internet payment.

Term Deposit: means 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.

we/us/our/Rabobank: means Rabobank Australia Limited ABN 50 001 621 129, AFSL 234700.

Website: means the Rabobank Australia website at www.rabobank.com.au.

you/your: means an owner of the Account.