

# Westpac Term Deposits & Farm Management Deposits

For Personal and Business Customers.  
**Terms and Conditions.**



Effective date: 18 March 2024



# This booklet sets out the Terms and Conditions of your Account

The information in this document is subject to change. We will provide updated information by giving you notice (if this were required, such as if the change were materially adverse to you) or by posting the information on our website. You can get a paper copy of any updated information without charge by contacting us.

## Accessibility support.

At any time, you can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS you can register by visiting [accesshub.gov.au/about-the-nrs](https://accesshub.gov.au/about-the-nrs)

Visit [westpac.com.au/web-accessibility](https://westpac.com.au/web-accessibility) for further information on our accessible products and services for people with disability.

Our contact details are:

## For Personal customers

- ☎ 132 032
- 💻 [westpac.com.au](https://westpac.com.au)
- 📍 Visit any of our branches or In-stores
- 🏠 GPO Box 3433, Sydney NSW 2001
- ✉ [online@westpac.com.au](mailto:online@westpac.com.au)

## For Business customers

- ☎ 132 142
- 💻 [westpac.com.au](https://westpac.com.au)
- 📍 Visit any of our branches
- 🏠 GPO Box 3433, Sydney NSW 2001
- ✉ [online@westpac.com.au](mailto:online@westpac.com.au)
- 👤 Speak with your Relationship Manager

The advisory services and the banking products you'll find in this booklet are provided to you by:

Westpac Banking Corporation ABN 33 007 457 141  
275 Kent St, Sydney NSW 2000

Australian Financial Services Licence Number 233714.

Australian credit licence number 233714.

**We encourage you to read this booklet. Keep it handy so you can refer to it when you have questions.**

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# SECTION A

## Features and benefits

Features	Westpac Term Deposit	Westpac Farm Management Deposit
<b>Most suitable if you need</b>	A fixed term investment that pays a guaranteed rate of return. With a choice of terms (from 7 days to 60 months) and interest payment frequencies.	A scheme to help primary producers manage their exposure to economic effects and seasonal fluctuations. Terms range from 7 days to 60 months.
<b>Who is eligible to open an Account?</b>	Personal and business customers of all ages with an Australian residential address. Additional restrictions apply if the Account holder is under the age of 14. Refer to clause 5 for more information.	Individuals 18 years or above, with an Australian residential address. Must be an individual primary producer (including a partner in a partnership or beneficiary of a trust) in Australia.
<b>Minimum opening balance</b>	\$5,000	\$1,000
<b>How can an Account be opened?</b>	By branch. By phone. Online.	By branch. By phone. Online.

Features	Westpac Term Deposit	Westpac Farm Management Deposit
<b>Are funds at-call?</b>	No. Other than at Maturity, you may not withdraw your funds during a term unless you close your Account. For Term Deposits opened or renewed on or after 1 August 2014, you must usually give us 31 days' notice to close your Account during a term. See clause 10.	No. Other than at Maturity, you may not withdraw your funds during a term unless you close your Account. For Farm Management Deposits opened or renewed on or after 1 August 2014, you must usually give us 31 days' notice to close your Account during a term. See clause 10.

Features	Westpac Term Deposit	Westpac Farm Management Deposit
<b>What communications will I receive?</b>	Confirmation Advice, Pre-Maturity Advice <sup>1</sup> , Maturity Advice <sup>1</sup> , Funds on Notice Advice, Renewal Advice, and Repayment Advice. An annual statement of interest paid is also sent. For Term Deposits opened before 1 July 2019, we do not issue account statements. For Term Deposits opened or renewed on or after 1 July 2019, we will issue account statements at least every six months. For other statement options, please contact us.	Confirmation Advice, Pre-Maturity Advice <sup>1</sup> , Maturity Advice <sup>1</sup> , Funds on Notice Advice, Renewal Advice and Repayment Advice. An annual statement of interest paid is also sent. For Farm Management Deposits opened before 1 July 2019, we do not issue account statements. For Farm Management Deposits opened or renewed on or after 1 July 2019, we will issue account statements at least every six months. For other statement options, please contact us.

Features	Westpac Term Deposit	Westpac Farm Management Deposit
<b>Will I earn interest?</b>	Interest rates vary according to the deposit amount, interest payment frequency and the length of the term. Interest is paid on your entire term balance.	Interest rates vary according to the deposit amount, interest payment frequency and the length of the term. Interest is paid on your entire term balance.
<b>How often is interest paid?</b>	Monthly, yearly or at Maturity (where the term is 12 months or less) or at the end of any notice period <sup>2</sup> .	Monthly, yearly or at Maturity (where the term is 12 months or less) or at the end of any notice period.
<b>Is there a set period of time I need to have the account open for?</b>	Terms range from 7 days to 5 years.	Terms range from 7 days to 5 years (the deposit must be kept open for at least 12 months to receive the tax benefits).

1 Pre-Maturity and Maturity Advices are not issued where the term is 20 days or less.

2 On Demand interest is accrued daily and paid out once the deposit has been renewed or closed. Refer to clause 9.7 for more information.

## SECTION B

### Your Account

#### 1. Opening your Account.

##### 1.1 What we need from you.

To open any new Westpac Account we'll need some important details from you. Apart from details like your name, address, date of birth and your occupation, you'll need to supply certain documents and information to the Bank.

##### 1.2 If this is your first account with us.

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, it's required that everyone who opens an Account, along with all signatories to the Account, must be identified. You can meet the identification requirements by completing the Westpac Customer Identification Procedure which involves providing identity documentation to the Bank. For information on documents required under Westpac's Customer Identification Standards please contact any branch or refer to our website – [westpac.com.au/aml](http://westpac.com.au/aml)

If you or any signatories opening an account do not meet our identification requirements, we will not be able to open the product until you and all relevant individuals are identified according to our requirements. Additionally, if you or any signatory to an existing product have not satisfied our identification requirements at any time, we may be required to limit the services we provide to you (which may include imposing a block on your product or closing it) until all identification requirements are completed.

If you have already provided the identification required you don't need to provide it again unless you are asked to do so by us.

##### 1.3 Initial Funding.

You will need to make the agreed initial deposit into your new Westpac Account on the day of opening. If you do not make the initial deposit, we may close your account in no less than 3 Business days.

You can fund the initial deposit amount by:

1. Cash
2. Transferring funds from a Westpac transaction account
3. Bank Cheque or Personal Cheque
4. BPAY\* – See the terms and conditions of your BPAY facility for information including fund transfer limits and time ordinarily taken to process BPAY transfers. The Biller code for your Account is available either online, by contacting Telephone Banking or by speaking to your Relationship Manager.

Commercial & Agribusiness relationship managed customers can also arrange with their Relationship Manager to fund the initial deposit amount by:

- **Direct Debit** – You can authorise Westpac to debit the initial deposit amount from a non Westpac bank account to credit your Account. The Direct Debit Request will need to be signed by all authorised signatories on the non Westpac bank account.
- **Direct Credit** – You can arrange with your financial institution in Australia to transfer the initial deposit amount from your non Westpac account.

## 2. Providing us with your Tax File Number or ABN.

Each time you open an Account that earns interest, you'll be asked if you wish to provide your Tax File Number or Australian Business Number. That's because, under Federal law, Accounts earning interest are subject to 'A New Tax System (Pay As You Go) Act 1999'.

You can provide your company or business Tax File Number when you open the Account or at any other time. An Australian Business Number may be provided as an alternative to your Tax File Number.

For joint Accounts, a minimum of two Tax File Numbers or Australian Business Numbers (one each) from the Account holders are required.

For Accounts in trust for someone else (such as a family trust) you should quote your own Tax File Number or Australian Business Number. If, on the other hand, a formal trust has been established, you can quote the trust's Tax File Number.

## 2.1 What happens if I don't provide my Tax File Number or ABN?

Providing us with your Tax File Number or Australian Business Number is advisable but not compulsory. However, if you choose not to provide it, we are required to deduct withholding tax at the highest marginal tax rate – plus the Medicare levy, when you earn interest income of \$120 or more a year pro-rata. Any type of bank account or investment that pays interest, dividends or unit trust distributions is affected by this legislation.

## 2.2 When don't I need to provide a Tax File Number or ABN?

If you fall into one of the following categories you can claim an exemption from quoting your number, and withholding tax will not be deducted. You will need to tell us the type of exemption you are claiming. Those eligible include:

- most pensioners;
- customers opening special Accounts where the income earned does not accrue to the person named as the Account holder;
- children under 16. However, where investment income is likely to be \$420 or more a year pro-rata, it is advisable to obtain a Tax File Number. Interest earned in excess of \$420 or more a year pro-rata is subject to withholding tax;
- religious and voluntary organisations;
- government bodies and local authorities.

The information contained in the section 'Providing us with your Tax File Number or ABN' does not constitute tax advice and is based on current tax laws and their interpretation.

## 2.3 Will the Bank disclose any information to the Australian Taxation Office about my Accounts?

The Bank is required to report details of interest/dividend income earned, withholding tax deducted and Tax File Numbers quoted on an Account, to the Australian Taxation Office annually.

The collection of Tax File Numbers and their use and disclosure are strictly regulated by the *Privacy Act 1988*.

### 3. Opening a joint Account.

You may open an Account jointly with your spouse, family members or a group of people. All Account holders of joint Accounts must be 14 years old or over. The credit balance of an Account held in joint names is held jointly by all Account holders, which means each Account holder has the right to all funds in the Account.

The joint Account holders must all sign an authority telling us how the Account can be operated. The authorised method of operation can be 'jointly' (two or more signatories must act together) or 'severally' (signatories may act individually). The joint Account holders can change this arrangement at any time simply by signing a new Account authority or amending the existing Account authority. Any Account holder can require us to operate the Account on the signature of all Account holders. If you ask for an Account to be operated jointly, some Account features may not be available.

If we are made aware of any dispute on a joint Account, we may require all Account holders to sign to authorise any operation on an Account.

It's important to understand what each Account holder's responsibilities are prior to undertaking any financial commitment jointly.

Always consider that:

- the liability of joint Account holders on an Account is joint and several, so if one (or more) of the joint Account holders overdraws the Account, each joint Account holder may be liable for payment of all or any part of the amount overdrawn;
- when an Account is held in joint names and one Account holder dies, we may treat the credit balance in the Account as owing to the surviving Account holder(s);
- when an Account is held in joint names and an Account holder is a company which becomes deregistered;
- any remaining Account holder(s) will become wholly responsible for any outstanding debit balance;
- we may treat the credit balance in the Account as owing to the other Account holder(s);

- we may notify you on at least 30 days' prior notice, that we intend to convert the Account to another business Account with us in the name(s) of the surviving Account holder(s), transfer the balance of the joint Account to this Account, and close the original joint Account. Fees and charges may apply on the other Account. If you do not agree to the conversion to the other Account, we must receive 7 days prior notice of your intention to close the Account and where to pay the remaining balance. If you do not provide us notice you will be deemed to have consented to the conversion of your Account as outlined;
- if all Account holder(s) are deregistered, we will freeze the Account and take actions in accordance with clause 29;
- if you open a joint Account over the telephone, both/all parties will need to be present to speak with the Customer Service Representative;
- if your Account is a joint Account, you agree that account statements will only be sent to the address identified in our records as the primary account holder's address for statements to be sent or an alternative address identified to us by any account holder (the primary account holder must consent to the nominated alternative address being the relevant address for the sending of statements). This means that only one copy of account statement will be sent for your Account.

A Farm Management Deposit may not be held as a joint Account.

### 4. Opening an Account held in trust.

We can open trust Accounts on request for a variety of situations that include:

- where one or more persons open an Account in which they are named as trustee for another person(s), e.g. solicitor or real estate agent who is required by law to conduct a trust account or trustee accounts opened by parents or guardians for children;
- for Trustees under a bankruptcy or liquidation order;
- for Trustees under a will;
- for Trustees under a deed of family arrangement.

A Farm Management Deposit may not be opened as a trust account.

## 5. Opening an Account for a minor in their own name.

### Term Deposits.

We can open an Account for a minor (a person under the age of 18) in their own name.

The following restrictions apply if the Account holder is under the age of 14:

- the Account must be opened in the minor's name, by a parent, guardian, or grandparent, i.e. an adult must sign the Account opening form and the parent, guardian, or grandparent opening the Account must become an authorised signatory at the time of opening the Account;
- there must be at least one authorised signatory on the Account;
- any additional authorised signatory can remove themselves from an Account at any time;
- the sole authorised signatory cannot be removed from the Account until the minor has turned 14 or another authorised signatory is added to the Account;
- an authorised signatory cannot remove another signatory from the Account.

The following additional restriction applies if the minor is under the age of 12:

- electronic banking access is not permitted.

Once the Account holder turns 14, a new Notice of Authority can be completed to record their specimen signature.

Once an authorised signatory is removed from the Account, the authorised signatory will no longer have authority to operate the Account on behalf of the child.

### Farm Management Deposits.

We will not open a Farm Management Deposit in a minor's name.

## 6. Giving someone else the authority to use your Account.

### 6.1 Authority to operate.

The Account holder can authorise another person to operate their Accounts by completing a Notice of Authority, however this form does not extend to Online Banking. For Online Banking access a separate form must be completed. The Notice of Authority sets out the things that an authorised person can do in respect of the Account. For joint Accounts, each joint Account holder must sign the authority.

For Account holders under 14 years old, see section '5. Opening an Account for a minor in their own name' for authority to operate rules.

The Bank may cancel a third party's authority at any time if it reasonably believes that there may be a dispute relating to the Account or the authority.

The Account holder will be liable for any transactions made by the authorised third party and any associated fees and charges. In addition, the Account holder accepts responsibility for:

- any loss of funds because of any unauthorised transactions where the security of an access code has not been maintained;
- any loss of funds because of any transactions not authorised by the user due to a failure of the user to comply with the terms and conditions of the third party authority;
- any loss of funds because of transactions conducted by the user in error, but where the user was responsible for that mistake.

The Account holder can cancel a third party authority at any time by visiting any branch or contacting their Relationship Manager. The Account holder will be liable for any transactions made on the Account prior to the authority being cancelled, regardless of when they are debited to the Account.

### 6.2 Authorised signatories authority.

In certain circumstances, acting reasonably, we may remove the authority to operate of anyone authorised to operate your Account and/or your authority to operate any Account due to



unsatisfactory conduct (including that of the authorised signatory) or for any other reason we deem appropriate, such as if we believe allowing the authority to remain on your Account may cause loss to you or us. Any Account holder aged 14 years and over can cancel an authorised signatory at any time by visiting any branch.

### 6.3 Access Levels for Online Banking and Group Telephone Banking.

Access level is the level of access granted by an Account holder to a nominated Group user of Online Banking or Group Telephone Banking, where the Group user is allowed to perform the type of transactions nominated for the account(s) within their Group. Please refer to the Online Banking Terms and Conditions and the Group Telephone Banking Terms and Conditions for the types of Access levels applicable. Not all the banking services outlined in the 'User Access' section of the Online Banking Terms and Conditions and the 'access level' definition of the Group Telephone Banking Terms and Conditions, are available for Term Deposits or Farm Management Deposits, as withdrawals are usually available only at Maturity or on 31 days' notice under clause 10.

## 7. Account information.

Listed below are some of the occasions when you will receive current account information on your Accounts. These advices may be sent by postal mail or we may send them electronically (such as by email) if you provide an email address. They will be sent based on the occurrence of a particular event.

### 7.1 Current Account information.

**Confirmation Advice** – issued following the opening of a new Account, once funds are received. The advice confirms the details of the Account you have just opened.

**Pre-maturity Advice** – issued 12 Business days prior to Maturity of an Account. It will outline your options when your Account matures. Note: Pre-maturity Advices will not be sent if the term of the deposit is 20 days or less.

**Maturity Advice** – issued 2 Business days prior to Maturity of an Account. It will outline your options when your Account matures, and provides applicable interest rate for renewing your Account (on the same term, amount, and interest payment frequency as the immediately preceding Account). Note: Maturity Advices will not be sent if the term of the deposit is 20 days or less.

It reminds you of the upcoming maturity of your Account and lets you know your options for what will happen at Maturity.

**Funds on Notice Advice** – issued the day after you provide us with notice of your intention to close your Account prior to Maturity.

**Renewal Advice** – issued following the renewal of an Account. It shows the details of the new term as well as details of the previous term. It also lets you know about the changes you can make.

**Repayment Advice** – issued following the closure of an Account. It confirms the Account has been terminated and shows how the funds have been paid to you.

**Statements** – issued every 6 months from your account opening (for terms 6 months or greater). You can also check your transaction history at any time via Online Banking.

**Statement of Interest Paid** – a statement showing the interest paid throughout the previous financial year on your Account(s), issued in July each year.

If you provide an email address, we may also use it to send you a general statement about your rights and obligations regarding maturity, renewal, and early closure of term deposits and farm management deposits.

### 7.2 Historical Account information.

For access to historical information, simply talk to one of our Banking Representatives at Telephone Banking or in any branch.

### 7.3 Changes to your contact details.

You must ensure your contact details are up to date and notify us when they change (via Online Banking, by calling us, or by visiting one of our branches).

If you change to an overseas address, you must give us a valid email address and agree to receive communications from us electronically.

## 8. Interest rates that apply to your Account.

### 8.1 Interest rates.

The interest rate applying to your Account is set out in the Confirmation Advice or Renewal Advice we give you after your Account is opened or renewed. The interest rate applying for a term is fixed for that term (although interest rate adjustments may apply if you withdraw an amount before the end of a term – see clause 10).

Deposit interest paid will reflect the number of days in the interest payment period.

### 8.2 How the interest you earn is calculated and paid.

Interest is calculated on the daily closing balance of your Account using the following formula:

$$\frac{\text{Daily closing balance} \times \text{Interest rate}}{365}$$

Interest is calculated daily and can be paid either monthly, yearly, at Maturity (if the term is 12 months or less) or at the end of any notice period. If the term you select is longer than 12 months, interest will be paid at least annually.

Interest payments are made in the following ways.

Payments	Choice of options
<b>At Maturity or at the end of any notice period</b>	<p>Paid:</p> <ul style="list-style-type: none"> <li>• directly to an account at any Australian financial institution;</li> <li>• by Bank cheque (fees apply);</li> <li>• in cash;</li> <li>• added to the principal amount (i.e. your current deposit amount) and renewed. This option is only available on a Term Deposit.</li> </ul>
<b>Interim interest payments</b>	<p>Paid:</p> <ul style="list-style-type: none"> <li>• directly to your nominated account only at any Australian financial institution. Interim interest cannot be paid into Term Deposit accounts or Farm Management Deposit accounts.</li> <li>• based on the interest payment frequency and on the account's anniversary date. If the anniversary falls on a non-Business day or on a day not available in a given month, the interest will be paid on the preceding Business day.</li> </ul>

## 9. Maturity.

### 9.1 Renewing your Account.

When an Account matures, if we have not received any renewal instructions before Maturity, or if you want to vary any previously supplied renewal instructions, you have six Business days commencing the day of Maturity in which to advise us of your instructions (the 'Variation Period'). You may do so once only during this period of six Business days. If no new or varied instructions

are received during the period of six Business days, the Account will be renewed in accordance with instructions advised before Maturity (if any) or (if none) under the same conditions as applied to the previous term (where available), using the standard interest rate applicable at Maturity. Term Deposit instructions may be provided during the Variation Period via Online Banking, Telephone Banking or at any of our branches.

If an Account is opened or renewed on or after 1 August 2014, 31 days' notice must be given to close the Account before Maturity. This is explained in clause 10.

Westpac offers special interest rates on selected terms. These terms vary from time to time. If you are on a special rate and your Term Deposit rolls over automatically, the Term Deposit may be automatically re-invested at a lower rate than the current interest rate. We encourage you to contact us when your Term Deposit matures to discuss the rates that may be available on the day your Term Deposit matures.

As interest rates change as frequently as daily, all other conditions being equal, it is unlikely the interest rate you receive on your Account will remain constant from one term to the next.

## 9.2 Restrictions on your Account.

In certain circumstances (and acting reasonably), we may be unable to process your instructions (e.g. restriction is placed on your Account because you are in receivership). In such circumstances, we will make reasonable attempts to contact you to discuss your Account. In the meantime, the deposit will be held 'On Demand', and standard variable interest rate will apply from Maturity to renewal (or closure) of your Account. This rate may be lower than Term Deposit interest rates. Term Deposit interest rates, including On Demand interest rates, can be found by searching 'Term Deposit Rates' on our website.

## 9.3 Adding additional funds to your Account.

You can add additional funds to the Account during the 6 Business day variation period by:

1. **Cash** - You must deposit into Account within the 6 Business day variation period.

2. **Transferring funds** from a Westpac transaction account within the 6 Business day variation period.
3. **Personal Cheque** - You must deposit the personal cheque into the Account on the first day of the 6 Business day variation period at a Westpac branch.
4. **Bank Cheque** - You must deposit the bank cheque into the Account at a Westpac branch within the 6 Business day variation period.
5. **BPAY** - You must initiate the BPAY payment within 3 days of Maturity, which will ensure the funds are received by us before the end of the 6 Business day variation period. See the terms and conditions of your BPAY facility for information including fund transfer limits and time ordinarily taken to process BPAY transfers. The Biller code for your Account is available either online, by contacting Telephone Banking or by speaking to your Relationship Manager.

Commercial & Agribusiness relationship managed customers, who made their initial deposit amount by direct debit or direct credit, can also arrange with their Relationship Manager to add additional funds to the Account by:

- **Direct Credit** - You must initiate your direct credit transfer to ensure funds are received within the 6 Business day variation period.
- **Direct Debit** - You must return your signed Direct Debit Request form to your Relationship Manager within 2 days of Maturity.

The Direct Debit Request is available from your Commercial & Agribusiness Relationship Managers.

## 9.4 Closing your Account.

If you choose to close your Account at Maturity or at the end of any notice period, both the principal and interest can be paid in the following ways.

Payments	Choice of options
<b>At Maturity or at the end of any notice period</b>	Paid: <ul style="list-style-type: none"> <li>• directly to an account at any Australian financial institution;</li> <li>• directly to an account held with Westpac that is in the same name as the Account;</li> <li>• by Bank cheque (fees apply);</li> <li>• in cash.*</li> </ul>

\* Subject to section 24 (When we may delay or refuse transactions) if you need to make a cash withdrawal of \$5,000 or more from your account, please contact the branch and provide at least 2 Business days' notice. In the event of a cash withdrawal over \$50,000, we may choose to pay you by bank notes in large denominations, or bank cheque, or an electronic transfer (instead of cash).

Term Deposit instructions to close your Term Deposit during the Variation Period may be provided via Online Banking, Telephone Banking or at any of our branches.

If you do not provide another instruction, and we cannot contact you after the end of a notice period, we will send a bank cheque for the principal and interest (less the bank cheque fee) to the address that you have most recently advised to us.

Any instructions to disburse funds from an Account will be processed on the date of Maturity or the date after the day that any applicable notice period ends (if there is a no notice period under clause 10, payment will be made on the date the disbursement is requested). Where the applicable date does not fall on a Business day, the disbursement will be processed on the following Business day. Please allow up to three Business days for the disbursed funds from an Account to be received.

## 9.5 How your closing balance (Termination Value) is calculated if your Account balances are in credit.

The net credit balance of your Account is calculated as credit balance plus deposit interest, if any, less any accrued Account fees and government charges applicable up to the closing date.

## 9.6 How your closing balance (Termination Value) is calculated if there are uncleared funds.

We cannot make available any uncleared funds at the time you request that the Accounts are to be closed, until those funds become cleared.

## 9.7 'On Demand' interest.

The 'On Demand' (at call) standard interest rate will apply to periods between Maturity and renewal or closure of an Account. This rate may be lower than Term Deposit interest rates.

## 10. Closing your Account before the end of the term.

### 10.1 Term Deposit and Farm Management Deposit notice periods.

For Accounts opened and renewed on or after 1 August 2014, you must provide us with at least 31 days' notice to close your Account prior to Maturity, unless hardship applies, as assessed by Westpac. If you have less than 31 days' remaining on your term, the earliest you can access funds is at Maturity, unless hardship applies as assessed by Westpac.

The 31 day period starts on the day (Sydney time) that you give us notice by making a request at a branch during opening hours, or calling Telephone Banking on 132 032 (for Personal Customers) or 132 142 (for Business Customers). The disbursement will be paid under clause 9.4 on day 32 (or the next Business day after that).

The 31 day notice period applies to all Accounts unless you can show that you need access to the funds earlier due to hardship. If you need earlier access to funds prior to Maturity because of a hardship situation, you will need to provide details to the banking staff who can assess whether your case qualifies for an earlier disbursement under our hardship policy.

## 10.2 Confirmation of Account closure instructions.

When you give notice of your intention to close your Account, you should give the Bank instructions on how the funds should be disbursed. You can complete a notice of withdrawal at the branch if you give us notice at a branch. Alternatively, you can give us notice by telephone and we will record your instructions. We will send you a Funds on Notice Advice the day after you provide us with notice of your intention to close your Account on 31 days' notice. Please contact the Bank if you do not receive this document within 10 days.

Up until 5:00pm (Sydney time) on the Business day before the funds will be disbursed, you can cancel or change your instructions by giving us a replacement notice of withdrawal at a branch. You can cancel or change your instructions by telephone and we will record your amendments.

If you cancel your instructions to close the Account your funds will continue in the same Term Deposit or Farm Management Deposit until the end of the term without any interest adjustment, unless you make another request to close your accounts on 31 days' notice.

If you do not provide a different instruction about disbursement of funds in the notice of withdrawal, we will attempt to contact you to arrange collection of your funds. If no contact is made, we will send a bank cheque for the principal and interest (less the bank cheque fee) to the address that you have most recently advised to us.

## 10.3 Interest adjustment.

If you ask the Bank to close your Account before the end of the term, we will in most instances reduce the interest rate that we will pay as follows:

When withdrawal is made	Interest rate reduction
<b>Less than 7 days after the beginning of the term</b>	No interest is paid.
<b>7 days or more after the beginning of the term, where:</b>	
• <b>Less than 20% of the term has elapsed</b>	90% of the interest rate that applies to your Account
• <b>20% to 39.99% of the term has elapsed</b>	80% of the interest rate that applies to your Account
• <b>40% to 59.99% of the term has elapsed</b>	60% of the interest rate that applies to your Account
• <b>60% to 79.99% of the term has elapsed</b>	40% of the interest rate that applies to your Account
• <b>80% to 99.99% of the term has elapsed</b>	20% of the interest rate that applies to your Account

Where the term is 31 days' or longer, withdrawal cannot be made until the end of the notice period or the end of the term. The elapsed term is calculated to the day that your funds are actually disbursed, which is usually later than the day you give notice, see clause 10.1.

No interest rate reduction will be applied where an Account is repaid prior to Maturity due to the death of the Account holder, or in the case of hardship.

If interim interest has been paid, the Bank may need to recover this from the Account if it is repaid before Maturity.

No interest will be paid if the Account is repaid under this clause 10 (where permitted) within the first seven days of a term. For accounts closed

during the 6 Business day variation period, interest may be paid at an at call interest rate under clause 9.1.

#### **10.4 Cleared funds.**

Funds can only be withdrawn from your Account once they have cleared.

### **11. Who can close an account.**

You or any other authorised person can close your Accounts by asking at any branch. Most Accounts can also be closed by calling Telephone Banking. A notice period will apply.

We may also exercise our discretion to close Accounts after giving reasonable notice to you (and, we may also notify the authorised signatory/signatories) due to unsatisfactory conduct or for any other reason we deem appropriate such as where your Account is designed for domestic or personal use by you as a personal customer and is being used for business purposes.

In certain circumstances we may do any of the above without providing you with any prior notice. When we do so, we will act fairly and reasonably towards you. These circumstances may include:

- (a) you do not provide us with any document or information we reasonably request from you;
- (b) we reasonably consider it necessary to comply with our policies, Australian law or sanctions (or the law or sanctions of any other country); or
- (c) to comply with our regulatory and compliance obligations and manage associated risk.

Upon closing the Account for the above reasons we will pay you the net credit balance of the Account (e.g. by providing you a bank cheque) unless we believe, acting reasonably, that we are precluded from doing so, such as in order to comply with our regulatory and compliance obligations or to manage associated risk.

### **12. When the Bank can combine your accounts.**

If you overdraw your account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, we may automatically combine your accounts: that is, transfer sufficient money which is kept in any other account with us, held in your name(s), to clear the debt.

We may also transfer money kept in your deposit account(s) to clear debts which you owe us in other loan or deposit accounts. If we do this, the balance of the Account from which we have transferred the money will reduce by the amount used for this purpose.

You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.

If we exercise our right to combine accounts, we will notify you promptly in writing at the address shown in our records. We need not give any advance notice.

### **13. Additional conditions applying to Farm Management Deposits.**

#### **13.1 Purpose of farm management deposits scheme.**

The farm management deposits scheme is designed to allow individuals carrying on a primary production business in Australia to shift before-tax income from years when they need it least to years when it is most needed. The scheme helps those individuals to manage their exposure to adverse economic events and seasonal fluctuations.

Eligibility criteria apply to individuals carrying on a primary production business in Australia under the scheme. We recommend you get advice from an independent tax adviser before opening a farm management deposit account.

## 13.2 Tax consequences of farm management deposits.

The scheme allows individuals carrying on a primary production business in Australia to deduct the amount of any farm management deposit they own from their assessable income for the income year in which the deposit is made. However, the amount of the deductions cannot exceed the owner's taxable primary production income for the income year.

Under the Pay As You Go system, owners may reduce their instalment income for an instalment period by the amount of farm management deposits made during that period. The reduction is limited to the amount that the owners can reasonably expect to deduct for the deposit for the income year in which the deposit is made. However, the instalment income for the period cannot be reduced below nil.

When a farm management deposit is repaid to an owner in an instalment period, the instalment income of the period will include the amount of the repayment. But the owner's instalment income will only include so much of the repayment as will be included in the owner's assessable income for the income year in which the repayment is made.

If neither the owner's tax file number nor Australian Business Number has been quoted to the FMD provider that holds the deposit, the amount repaid will also be subject to withholding at a rate equal to the sum of the top marginal tax rate and the Medicare levy.

## 13.3 Important requirements for farm management deposits.

Some of the requirements for farm management deposits are summarised below. There are also other requirements set out in the *Income Tax Assessment Act 1997*. A breach of some of the requirements will result in the deposit not being treated as a farm management deposit, and the tax benefits will be lost.

- The owner must be an individual who is carrying on a primary production business in Australia when the deposit is made.
- The deposit must be made by only one individual and on behalf of only one individual.

- Rights of the depositor are not, and must not be, transferable to another entity.
- The deposit must not be used as security for any amount owed to the FMD provider or any other entity by the depositor or any other entity.
- Interest or other earnings on the deposit must not be invested as a farm management deposit with the FMD provider without having first been paid to the depositor.
- If the depositor requests in writing, the FMD provider must electronically transfer the deposit, to another FMD provider that agrees to accept it as a farm management deposit. This transfer request will be subject to a 31 day notice period.
- The FMD provider must not deduct any fees from the principal of a farm management deposit. However, it may charge fees on the deposit.

## 13.4 Repayment of farm management deposits.

The tax benefits are not retained for deposit amounts repaid within the first 12 months after the deposit was made, unless the repayment is made:

- (a) because the owner:
- (i) dies; or
  - (ii) becomes bankrupt; or
  - (iii) ceases to carry on a primary production business in Australia and does not start carrying on such a business again within 120 days; or
  - (iv) has requested the deposit, to be transferred to another FMD provider; or
- (b) because the circumstances specified in regulation 7 of the *Income Tax (Farm Management Deposits) Regulations 1998*, relating to repayment in the event of a natural disaster, exist.

If the deposit does not meet the above conditions it will convert to a Term Deposit.

Depositors may withdraw the deposit within 12 months of the original lodgement date, which is usually subject to a 31 day notice period, and still qualify for a Farm Management Deposit tax deduction on the remaining amount, as long as



the remaining amount has been lodged for at least 12 months from the original lodgement date and the balance does not fall below \$1,000.

### 13.5 Additional information.

- The minimum deposit is \$1,000 and the maximum deposit is \$800,000.
- An individual can own more than one farm management deposit, and can own farm management deposits with different FMD providers, but the sum of the balances of all of the farm management deposits of an owner must not be more than \$800,000.
- The amount of any repayment of the deposit must be at least \$1,000, except where the entire amount of the deposit is repaid.
- Effective 1 July 2014, the taxable non-primary production income for the year of income must not exceed \$100,000.

## SECTION C

### General matters

#### 14. Changes to terms and conditions.

We may change the terms and conditions that apply to your Account.

We'll always let you know if, for any reason, the terms and conditions of your Account change. However, advance notice may not be given where a change has to be made because of an immediate need to restore or maintain the security of our systems or of individual accounts. We can also give you a shorter notice period (or no notice) where it's reasonable for us to manage a material and immediate risk.

Despite anything in this clause, we will not change the initial rate applying to your Account under clause 8 except:

- (i) on any renewal of your Account under clause 9.1; or
- (ii) if you close your account before the end of the term under clause 10.

We may notify you of changes as set out in the following table:

Type of change	Time frame	Method of notification
<b>Introducing a new fee</b>	30 days in advance	In writing, electronically or through media advertisement
<b>Increasing an existing fee</b>	30 days in advance	In writing, electronically or through media advertisement



Type of change	Time frame	Method of notification
<b>Change in the way interest is calculated, charged or paid to the Account</b>	30 days in advance	In writing, electronically or through media advertisement
<b>Government charges</b>	In advance of the change, or reasonably promptly after the government, a government agency or representative body notifies us, unless the change has been publicised by a government agency, government or representative body	In writing, electronically or through media advertisement
<b>Change to any term or condition necessary or desirable to comply with or reflect any law, regulator guidance or requirement, or decision of a court or other dispute resolution process</b>	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	In writing, electronically or through media advertisement

Type of change	Time frame	Method of notification
<b>Change to how and when deposits may be made</b>	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	In writing, electronically or through media advertisement
<b>Change to the terms of the variation period at maturity of a term</b>		
<b>Change to how and when withdrawals may be made from the Account</b>		
<b>Change to any term or condition where the change reflects changes to our business or technological systems or processes, or where the change is administrative or corrects a mistake or omission</b>		

Type of change	Time frame	Method of notification
<b>Change to any term or condition in any circumstance where it is reasonably necessary to protect our legitimate interests</b>	As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavourable to you, at least 30 days before the change takes effect	In writing, electronically or through media advertisement

By 'electronically', we mean by:

- electronic communication to an electronic address you have given us for this purpose (i.e. e-mail address); or
- making particulars of the changes available at our website and sending to your nominated electronic address a notification that the changes can be retrieved from [westpac.com.au](http://westpac.com.au)

You can update an electronic address or your communication preferences at any time by calling Telephone Banking on 132 032 (for Personal Customers) or 132 142 (for Business Customers).

## 15. Banking Code of Practice.

The Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time (**Banking Code**) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in this document. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

You can view a copy of the Banking Code on our website or ask us for a hard copy in branch or over the phone.

Information on current interest rates and standard fees and charges is available on request.

## 16. The ePayments Code.

If you have a personal Term Deposit, the ePayments Code governs certain electronic payments to or from your Account. We will comply with this Code where it applies.

Separate terms and conditions apply to your use of Westpac Online Banking and Telephone Banking. You can obtain a copy of the terms and conditions for other banking services we offer by contacting us.

## 17. Mistaken internet payments.

- 17.1 If you make a mistaken internet payment, please report it to us as soon as possible. We will acknowledge receipt of your report of a mistaken internet payment, conduct an investigation into that mistaken internet payment, and inform you in writing of the outcome of our investigation within 30 business days of the day on which you made the report.
- 17.2 Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a mistaken internet payment, you must give us, as soon as reasonably practicable and within the time we request, any information we reasonably require to enable us to determine whether the payment was a mistaken internet payment.
- 17.3 Where:
- (a) both we and the sending institution are satisfied that a payment made to your account is a mistaken internet payment; and
  - (b) sufficient credit funds are available in your account to the value of that payment; and
  - (c) the mistaken internet payment is reported 7 months or less after the payment; and

(d) for mistaken internet payments reported between 10 Business Days and 7 months of the payment, you do not establish that you are entitled to the payment within the time we specify,

We may, without your consent deduct from your account an amount equal to that mistaken payment and send that amount to the financial institution of the payer.

- 17.4 If there are insufficient funds in your account, you agree to co-operate with us to facilitate payment by you of an amount of the mistaken internet payment to the payer. The amount of this payment may be the total value of the mistaken internet payment, or only a portion of that amount, as determined by us in accordance with the ePayments Code. We will use reasonable endeavours to recover the remaining funds from you.
- 17.5 We can prevent you from withdrawing funds the subject of a mistaken internet payment where we are required to do so to meet our obligations under the ePayments Code.
- 17.6 If you are unhappy with how your report of a mistaken internet payment was dealt with, you have a right to complain to us. Information on our complaints procedure is set out in this document. If you are still not satisfied with our response or handling of your complaint, you have the right to complain to the external resolution scheme, the Australian Financial Complaints Authority (AFCA). AFCA's contact details are set out in the "Feedback and Complaints" section of this document.

## 18. Feedback and Complaints.

### Delivering on our service promise.

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

### Our commitment to you.

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 business days, and where possible we will resolve your complaint on the spot. If we need additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers in our Customer Solutions team.

Our Customer Solutions Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

### You can contact us:

Over the phone: Please call us from anywhere in Australia on 132 032.

If you are overseas: Please call +61 2 9155 7700.

By post: You can write to us at: Westpac Customer Solutions, Reply Paid 5265, Sydney NSW 2001

In Branch: If you prefer to tell us in person, go to our website to locate your nearest branch.

Online: Email us at [westpaccustomersolutions@westpac.com.au](mailto:westpaccustomersolutions@westpac.com.au)

For further information go to our website and search 'Feedback and Complaints'.

### If you are still unhappy.

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

## Australian Financial Complaints Authority

The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

Australian Financial Complaints Authority

Online: [www.afca.org.au](http://www.afca.org.au)

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

Phone: 1800 931 678 (free call)

Post: Australian Financial  
Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

## 19. Privacy.

Westpac's Privacy statement explains our commitment to the protection of your personal information. You may obtain a copy of our Privacy Statement by:

- calling Telephone Banking on 132 032 (for Personal Customers) or 132 142 (for Business Customers);
- asking at any of our branches;
- visiting [westpac.com.au/privacy/privacy-statement/](http://westpac.com.au/privacy/privacy-statement/)

## 20. Duty of Confidentiality.

The Bank has a general duty of confidentiality towards you, except in the following circumstances:

- where disclosure is compelled by law;
- where there is a duty to the public to disclose;
- where the interests of the Bank require disclosure;
- where disclosure is made with your express or implied consent.

## 21. Recommending banking solutions that meet your needs.

This booklet has been designed to help you choose the right Account. By discussing your individual needs and circumstances with us, we are able to recommend the most suitable product or service. Please be assured that all recommendations are given in the best interests of our customers and that there is always a reasonable basis for the advice that is given.

Advice provided by our staff is provided to you on behalf of Westpac Banking Corporation. It is important that the information our customers provide to us is accurate information as it is this information which we rely upon in providing our recommendations. If the information you have provided is inaccurate or incomplete, you should consider the appropriateness of the advice in regards to your personal circumstances.

## 22. Factors that may influence our advice.

Staff are paid a combination of salary and superannuation but may also become entitled to other benefits as a result of customers acquiring products through them. These other benefits may include cash incentive programs where staff may be eligible for a cash bonus based on the performance of their team and their own performance for achieving or exceeding a sales target. The performance requirements include a variety of key behaviours and objectives, such as the quality of their customer service and level of product sales made by them and by other areas of the business as result of their referrals.

The amount of the bonus will be based on the extent to which they have exceeded their objectives, their general behaviour, the performance of their business unit and their job classification.

Staff may also be entitled to receive other benefits from incentive and promotional programs. These vary from small non-monetary rewards such as movie tickets, hampers and dinners, to more valuable benefits such as flight and accommodation packages.

## 23. Marketing Communications.

We will use your personal information to send you offers for products and services we believe may be of interest and value to you (including by email, SMS or other means) unless you have previously told us that you do not want to receive marketing offers from us. The products and services offered may be provided by us or one of our third-party partners. If you do not want to receive direct marketing offers from us, you can manage your marketing preferences in your online banking profile, let us know using the contact details in our [Privacy Statement](#) or follow the opt-out instructions in the message.

## 24. When we may delay or refuse transactions.

In some circumstances, including where we consider it reasonably necessary to meet our regulatory and compliance obligations (including those relating to anti-money laundering and counter-terrorism financing) or to manage associated risk, we may, without giving you notice, delay, block, freeze or refuse a transaction.

Examples of when we may take these measures include where we have reasonable grounds to believe that:

- a transaction may breach Australian law or sanctions (or the law or sanctions of any other country)
- a transaction involves a payment to, from or through a Sanctioned Jurisdiction;
- your Account and/or Online Banking is being used in a manner we reasonably consider is unsatisfactory, fraudulently or in a way that might cause you or us to lose money; or
- you do not provide us with any document or information we reasonably request from you.

We may take these measures for as long as we reasonably need. Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) in connection with your Account.

You provide Westpac the following undertakings and indemnify Westpac against any potential losses arising from any breach by you of such undertakings:

- (a) you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country) or that involves a payment to, from or through a Sanctioned Jurisdiction;
- (b) the underlying activity for which any deposit product is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country); and
- (c) you will not use or access your Online Banking in any Sanctioned Jurisdiction.

You should also be aware that:

- (a) we may from time to time require additional information from you to assist us to comply with our regulatory and compliance obligations or to manage associated risk; and
- (b) where legally permitted to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers, or other third parties.

## 25. Payments made in error

Where we reasonably believe that a payment made to your account may be a payment made in error, we may, without your consent, deduct from your account an amount no greater than the payment amount made in error and return it to the understood source of origin or as required by law, code or regulation. A payment made in error includes a fraudulent payment, a payment as a result of a scam affecting you or another person, an over payment, a duplicate payment or a payment error made by us. We will take steps, acting reasonably, to contact you in relation to a payment made in error where we consider it relates to a scam or fraud, unless we are unable. See the 'Mistaken internet payments' section for more information.

## 26. Bank cheques.

Bank cheques, drawn by a bank on itself, are a widely accepted means of safe payment, and a safe alternative to carrying large amounts of cash. Bank cheques can be purchased at any branch where they are prepared on the spot.

You can pay for the Bank cheque and the fee either in cash or by withdrawing funds from your Account with us (subject to any notice period that applies to an Account), or another account.

A Bank cheque has to be cleared like any other cheque and may be dishonoured if it was lost, stolen, destroyed, your signature was forged, the cheque was fraudulently and materially altered, and for other reasons that would affect its validity.

If a Bank cheque you have purchased is lost, stolen, or destroyed, please contact any branch immediately with your original bank cheque purchase receipt.

If a Bank cheque is no longer required, the purchaser may cancel it and request a refund at any branch. The original bank cheque and purchase receipt should be provided when requesting a refund.

Transaction type	Fee
<b>Bank cheques</b>	
• Bank cheque	\$10.00
• Bank cheque Online	Free
• Refunding a Bank cheque no longer required - original presented	Free
• Refunding/Replacing a Bank cheque - original lost, stolen or destroyed	Free

## 27. Tax Reporting Obligations.

We are required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. We may ask you whether you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when you open an account with us, or if your circumstances change. If you do not provide this information to us, including information about the foreign tax identification number for all countries you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident of, we may be required to limit the services we provide to you. This could include not opening your Product, or limiting functions or services of your Product, or closing it.

Unless you tell us otherwise, by completing any application for products covered by these terms and conditions, you certify that you, any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. You must tell us if you, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (e.g. for beneficiaries identified only as a class) you must tell us if a beneficiary is a foreign tax resident immediately when any decision is made to identify such beneficiary and, in any case, before such distribution is to be made to them. You may contact us to provide foreign tax residence information by calling 1300 725 863. We cannot give tax advice, so please contact your independent tax advisor if you need help finding out whether any person is a foreign tax resident.

## 28. Australian Government Financial Claims Scheme.

You may be entitled to payment under the Australian Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from [www.fcs.gov.au](http://www.fcs.gov.au)

## 29. Deregistration.

If we become aware that all Account holders are companies that are deregistered, we'll freeze the Account, which means:

- We'll notify the former directors that the Account has been frozen.
- No activity on the Account will be permitted, including withdrawals, payments, periodical payments and scheduled payments.
- We may apply funds in the Account to clear debts in accordance with clause 12.
- We will close the Account and send any credit balance that belonged to the deregistered company to the government and pay any remaining balances to their rightful owner/s.
- We may take action to recover outstanding debit balances on the Account.

## 30. Reasonableness.

The Bank will act fairly and reasonably in accordance with its legitimate business interests in exercising their rights and discretions under these terms and conditions.

## 31. Definitions.

**'Account'** means a Term Deposit or Farm Management Deposit.

**'Account holder'** and **'you'** is the person(s) in whose name an Account is conducted and who is responsible for all transactions on the Account.

**'Business day'** means any weekday when the Bank is open for business in any State or Territory of Australia. If the Bank is closed in all States and Territories then that day will not be a business day. If the Bank's offices are closed in your State or Territory but open in other States or Territories then the Bank will still regard that day as a business day in every State and Territory. Saturday and Sunday are not classified as business days even though branches may be open for business.

**'Group User'** and **'User'** means the person(s) authorised by the Account holder to perform the type of transactions permitted by the Account holder.

**'Maturity'** means the last day of your Account's term.

**'Mistaken internet payment'** means a 'Pay Anyone' payment (other than one made using BPAY®) made by you to an account of an unintended recipient, because you entered an identifier, BSB, and/or account number that doesn't belong to the intended recipient, as a result of: (a) your error; or (b) you being advised of the wrong identifier, BSB, and/or account number. This excludes payments made as a result of a scam.

**'Person'** includes an individual, company, society, club, association or authority.

**'Sanctioned Jurisdiction'** means a jurisdiction listed at [westpac.com.au/osaccess](http://westpac.com.au/osaccess).

**'the Bank', 'we' and 'us'** means Westpac Banking Corporation.

**'Westpac Group'** means Westpac Banking Corporation and its related bodies corporate as defined in section 9 of the *Corporations Act 2001*.

Unless otherwise specified, a reference in this booklet to a time is a reference to that time in Sydney.



*Westpac acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respect to Australia's First Peoples, and to their Elders, past and present.*

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