

Retirement Advantage Account

Product Schedule

NB: This **Product Schedule** is specific to the above account and/or any facility made available with the account. Together with the Schedule you will be given our **Bankwest Investment and Transaction Accounts Terms and Conditions**, our **Bankwest Banking Services Rights and Obligations** brochure, our **Bankwest Your Guide to Banking Fees** brochure and our **Bankwest Account Access Conditions of Use**. Together these documents comprise the Bank's **Product Disclosure Statement (PDS)** for the account and/or facility.

1 About the Retirement Advantage Account

The Retirement Advantage account (formerly known as the Reward Pension Saver account) is an account for customers who are aged 55 or over that provides unlimited access to Bankwest facilities including over-the-counter, Bankwest and CBA ATM's, Phone Banking and Bankwest Online Banking.

2 Features

2.1 This account offers the following optional facilities:

- Bankwest Debit Cards;
- Bankwest Online Banking;
- Bankwest Platinum Debit Mastercard - only available to Australian Citizens, Temporary or Permanent Residents over 16 with an Australian residential address (limited exceptions may apply subject to conditions);
- Cheque Access;**
- Direct Debit Facility;
- PayTo Service (when advised of service availability);
- Online Business Banking;
- Overdraft Facility;
- Payment Device*;
- Periodical Payments; and
- Phone Banking.

*Effective 28 September 2021 the Bankwest Halo payment device is withdrawn from sale. Customers who already hold a Bankwest Halo payment device can continue using it until the expiry date of the device, however from 1 December 2021 the Bank will no longer reissue or replace any existing Bankwest Halo payment device.

**Cheque Access will no longer be available as an optional facility for Retirement Advantage Accounts issued on or after 16 June 2023. After 20 March 2024, new or replacement chequebooks will not be available on any Bankwest Retirement Advantage Account (regardless of when the account was opened).

2.2 Online Business Banking

If you want to access your account in Online Business Banking, you need to apply for Online Business Banking. You will be provided with a separate Product Disclosure Statement and your use of Online Business Banking will be a matter of separate agreement with us. For further information, please contact us.

- 2.3 This account is available to customers aged 55 or over, for joint accounts one customer must meet this age requirement.

3 Fees and Charges

3.1 Monthly Maintenance Fee

There is no Monthly Maintenance Fee applicable to this account.

3.2 Withdrawal and Balance Enquiry Fees

There are no electronic, cheque or counter withdrawal fees applicable to this account. However, you will be required to meet the cost of any Direct Charge levied in respect of a withdrawal or balance enquiry at an ATM which is not operated by Bankwest or CBA.

3.3 Other fees which may be incurred on the account

Other fees which the Bank charges for its services, including services not specific to this account but for which you may be charged are listed in our Bankwest Your Guide to Banking Fees brochure.

4 Interest

4.1 Credit Interest

The interest rate is variable. This means that any rate which is stated in this Product Schedule may be changed by us at any time. Any change to an interest rate will be notified in the press. You can obtain information about our current rates by visiting our website at bankwest.com.au or by calling the Customer Help Centre on 13 17 19.

Interest is paid monthly to the account and is calculated daily up to, and paid on, the first business day of the following month.

The credit interest rate tiers are as follows:

| Amount From | Amount Up To | Interest Rate (p.a.) |
|--------------|--------------|----------------------|
| \$0 | \$9,999.99 | 0.05% |
| \$10,000.00 | \$49,999.99 | 1.65% |
| \$50,000.00 | \$249,999.99 | 2.15% |
| \$250,000.00 | And over | 2.65% |

Credit interest is calculated at the applicable rate on that portion of the balance which falls within each of the tiers.

4.2 Debit Interest

If there is an Overdraft Facility on the account and the agreed overdraft limit is not exceeded, interest will be charged on the outstanding balance of the Overdraft Facility at the annual percentage rate set out in the statement of account from time to time.

If there is an Overdraft Facility on the account, we calculate debit interest daily by multiplying the outstanding balance of your account by the annual percentage rate set out in the statement of account from time to time and by dividing the result by the number of days in the year. Debit interest is calculated up to the second-last business day of the month and will be debited to your account on the last business day of the month.

The account must not be overdrawn without a formal Overdraft Facility. However, Bankwest may overdraw the account to cover an unplanned shortfall in funds to meet a particular payment in circumstances where it is impossible or reasonably impractical for Bankwest to prevent the account from being overdrawn. Debit Interest is not charged in this instance.

5 Overdraft Facility

New overdraft facilities are no longer available for sale.

If there is an Overdraft Facility on the account for which a specific repayment term is not stated below, we may at any time demand that you pay the entire outstanding balance of your Overdraft Facility

6 Definitions

Fully Fluctuating Limit means an ongoing overdraft facility which was previously available to certain customers on request. Where a Fully Fluctuating Limit applies to an account, it is listed on the statement of account. This facility is no longer available for sale.

Overdraft Facility means an overdraft facility either payable on demand or for which a specific repayment term is stated, which includes but is not limited to:

- Fully Fluctuating limits
- Standby Limits
- VIP Limits.

Standby Limit means an ongoing overdraft facility which was previously available to certain customers, with a limit of up to \$1,000 where drawings (debits) are repayable within 60 days. Where a Standby Limit applies to an account, it is listed on the statement of account. This facility is no longer available for sale.

VIP Limit means an ongoing overdraft facility which was previously available to customers selected by the Bank. Where a VIP Limit applies to an account, it is listed on the statement of account. This facility is no longer available for sale.

7 Financial Claims Scheme

The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total, joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claim Scheme can be obtained from <http://www.fcs.gov.au>.