



Bankwest Hero Transaction 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.

This product is no longer available for sale.

1 ABOUT THE BANKWEST HERO TRANSACTION ACCOUNT

The Bankwest Hero Transaction Account is an account for personal customers who are over 18 years of age that may earn credit interest (up to a balance of \$5,000.00), and provides unlimited access to Bankwest facilities, including over-the-counter, Bankwest-branded ATMs, Phone Banking and Bankwest Online Banking.

There is a limit of one account per person, whether as a single or joint account holder. A maximum of two account holders is permitted on the account.

2 FEATURES

2.1 This account offers the following optional facilities:

- Bankwest Debit Card;
- Bankwest Online Banking;
- Bankwest Platinum Debit Mastercard – only available to Australian Citizens, Temporary or Permanent Residents over 18 with an Australian residential address (limited exceptions may apply subject to conditions);
- Cheque Access**;
- Direct Debit Facility;
- Online Business Banking;
- Payment Device*;
- PayTo Service (when advised of service availability);
- 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*Effective 28 September 2021 the Bankwest Halo payment device is withdrawn from sale.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 may not be added as an optional feature on or after 16 June 2023. After 31 March 2024, new or replacement cheque books will not be available on any Staff Complete 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 There is no minimum deposit required to open the account.

2.4 Overdraft Facility:

- (a) If the account was opened before 18/11/2013, the account includes a fee-free and interest-free Overdraft Facility, called the 'Safety Net Facility', of up to \$100.00, which means that we may honour payments that result in your account being overdrawn by up to \$100.00 without charge.
- (b) If the account is opened on or after 18/11/2013, no Safety Net Facility applies.
- (c) Notwithstanding clause 2.4(a) above, we are in the process of closing down the 'Safety Net Facility' and will notify you prior to the closure of your "Safety Net Facility". You are required to repay any debit balance on that facility on demand.

3 MINIMUM MONTHLY DEPOSIT

3.1 To avoid payment of the Monthly Maintenance Fee described in clause 4.1, each month, you are required to deposit funds into the account of no less than \$2,000.00 in aggregate. A deposit, for these purposes, does not include credit interest earned on this account or any amount swept from another account to this account by Bankwest in accordance with the terms of that other account. The obligation to deposit this amount does not apply until the end of the first full month after the account is opened.

4 FEES AND CHARGES

4.1 Monthly Maintenance Fee

If the aggregate of deposits made to the account in a month up to close of business on the last business day of the month is less than \$2,000.00, a \$6.00 Monthly Maintenance Fee will be charged on the first business day of the next month. This fee does not apply in relation to deposits before the end of the first full month after the account is opened.

4.2 Overdraft Facility Fees

There are no fees applicable to the Safety Net Facility.

4.3 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.

5 INTEREST

5.1 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.

Credit interest is paid monthly to the account and is calculated up to and including the day before the first business day of each month. Credit interest will be credited to your account on the first business day of each month.

Credit interest is calculated at the following rate on the daily balance of the account.

Amount From	Amount To	Interest Rate (p.a.)
\$0.01	\$5,000.99	0.10%

\$5,001.00

And over

0.00%

5.2 Debit Interest

The account must not be overdrawn, unless it has a Safety Net Facility, in which case it should only be overdrawn up to the limit of the Safety Net Facility. 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 on this account.

6. 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>.