

# Easy Saver Account Product Schedule

This Product Schedule is a legal document that forms part of the Product Disclosure Statement.

The Easy Saver Account is our flexible savings account that lets you earn interest on balances up to \$250,000.99 with no minimum monthly deposit. Direct debits and periodical payments are not available on the Easy Saver Account. With less BS (Bank Stuff), you can set these up and make withdrawals via your linked Bankwest Easy Transaction Account.

## Introduction

**Bankwest Colleague:** Welcome to our Easy Saver Account Product Schedule. I'm Bankwest's fine print whisperer, I'm here to help you make sense of all the bank stuff.

**Bryce:** Great. What's in it for me?

**Bankwest Colleague:** We want to let you know how your account works and be clear on the terms. We'll try and keep it as interesting as possible.

**Bryce:** Great. By the way, is this where I find the info about banking with Bankwest?

**Bankwest Colleague:** Correct. There are a number of documents, including this Product Schedule, that make up the 'Product Disclosure Statement' for this account. These include the following documents which you will be provided with.

- Investment and Transaction Accounts Terms & Conditions
- Banking Services Rights & Obligations
- Account Access Conditions of Use
- Your Guide to Banking Fees.

Keep these for future reference, just in case.

We'll also send you a Welcome Letter, which includes account and interest rate details (including balance tiers).

## About the Easy Saver Account

Bryce: What do I need to open an Easy Saver account?

Bankwest Colleague: We're happy to open this account for you, as long as:

- You're real person (i.e. not a company).
- You're aged 16 years or older.
- You don't have an existing Easy Saver Account already.
- You're the only account holder (no joint account holders).
- You have an Easy Transaction Account (you can open one at the same time).

Here's the account features:

- Withdrawals via a linked Easy Transaction Account. Maximum daily limit \$2,000,000.
- Earn interest on balances up to \$250,000.99.
- Variable introductory rate for a term as set out in your Welcome Letter (not available if you have had the introductory rate in the last two years).
- No minimum deposit, plus move your money in and out without affecting your interest rate.

Bankwest Colleague: You are a real person, right?

Bryce: Haha... I hope so. Can you tell me how I access money from my account?

Bankwest Colleague: Sure, here's how:

## Ways to access your account

### 1. Via your linked account

You need one linked Easy Transaction Account to move money in and out of your Easy Saver Account.

- It has to be in the same name (or one of the names if the Easy Transaction Account is a joint account) as your Easy Saver Account.
- Your linked account can be changed anytime to any of your Easy Transaction Accounts.
- If you close your linked account, you won't be able to access your Easy Saver Account until you link another Easy Transaction Account.

## 2. Online banking and phone banking

Unlike other accounts, you can only use online banking and phone banking to view and transfer money between your Easy Saver and your linked account.

If you want to access your Easy Saver Account and linked account in Online Business Banking, you will be provided with a separate Product Disclosure Statement. For further information, please contact us.

## 3. Closing your account

If your Easy Saver Account is closed, any available balance will be transferred to the linked Easy Transaction Account.

## Credit interest and fees

Credit interest for a month is calculated daily and paid into the Easy Saver Account on the first business day of the next month. It can't be credited to any other account.

The amount of credit interest you receive is calculated using the Easy Saver variable introductory rate (where applicable) or the Easy Saver variable rate current on that day.

The Easy Saver variable introductory rate and term (where applicable), as well as the Easy Saver variable rate and balance tier to which they apply are set out in the Welcome Letter. We may vary all rates and balance tiers by giving you notice.

**You can find out the rates applicable to your account at any time via online banking or by calling us on 13 17 19.**

Bryce: What about the f word?

Bankwest Colleague: Fees? An Easy Saver Account is our simple savings product that has no access or monthly maintenance fees. Other fees which we may charge you for services, including services not specific to this account, can be found in our brochure 'Your Guide to Banking Fees'.

Excuse me for a second...

## Financial Claims Scheme

Bankwest Colleague: I now interrupt this Product Schedule to bring you another important message:

The Banking Act's Financial Claims Scheme covers deposit amounts subject to a limit per depositor. You may be entitled to payment in some circumstances. For more information about the Financial Claims Scheme visit <http://www.fcs.gov.au>.

Bryce: Appreciate the heads up. Anything else I need to know?

Bankwest colleague: Well, it's important you decide if this account is right for you. If you need more information, you can message us in the app, or call us on 13 17 19.