

Bankwest Business Closure Guide

Further information on your impacted account(s) and services

Based on your account holdings, we have provided additional information on what actions you need to take prior to **18 March 2025**.

<p>Online Business Banking</p> <ul style="list-style-type: none"> Applicable for all Online Business Banking Services 	<p>What's happening?</p> <p>Online Business Banking will no longer be available from 18 March 2025 and you will no longer be able to access the service.</p> <p>From this date, you will no longer be able to log onto or access any products and services using Online Business Banking.</p> <p>Any existing BPAY Biller agreement(s) with Bankwest will be terminated on this date.</p> <p>Any existing data sharing arrangements linked to your Online Business Banking will no longer be supported from this date.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Make immediate alternative arrangements for your business banking. <input type="checkbox"/> Download a copy of any eStatements from Online Business Banking as these will no longer be accessible from 18 March 2025. <input type="checkbox"/> Save a copy of any customer or supplier information <input type="checkbox"/> If you require BPAY Biller services, you will need to make alternate arrangements. <input type="checkbox"/> Ensure any personal products you hold are added to your personal Bankwest Online Banking or the Bankwest App. <input type="checkbox"/> Dispose of your OBB token(s) as they will no longer be of use.
<p>Transaction Accounts</p> <ul style="list-style-type: none"> AgriOne Business Zero Corporate Transaction Account <p>Personal accounts (if held by business entity):</p> <ul style="list-style-type: none"> Bankwest Easy Transaction Account Complete Account Retirement Advantage 	<p>What's happening?</p> <p>All business transaction accounts, and personal accounts held by a business entity (excluding retail offset accounts) that remain open will be closed on or after 18 March 2025 and remaining net credit balances will be repaid to you after this date.</p> <p>Any payments to or from the account post-closure will be rejected and any direct debits (including loan repayments), BPAY Biller, Open Banking and any automatic payments associated with the account will be cancelled.</p> <p>For customers utilising the Payments Bridge, this service will continue to be in place in line with the Payments Bridge Terms & Conditions.</p> <p>To remind you, and to ensure you are aware and prepared for the account closure in March 2025, the operation of any</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete the transition of your products to CommBank, or make immediate alternative arrangements for your business banking accounts. <input type="checkbox"/> Download a copy of any eStatements from Online Business Banking as these will no longer be accessible from 18 March 2025. <input type="checkbox"/> Review, cancel and/or re-direct any automatic transactions such as direct debits/credits, loan repayments, dividends, bill payments, periodical payments, deposits at Bank@Post or any other deductions to your new transaction account to avoid returned payments or fees charged by debtors. <input type="checkbox"/> Advise your customers and suppliers that your account number has changed.

	<p>remaining Bankwest Business Transaction Accounts may be restricted in February 2025. This means that you won't be able to transact normally on your Bankwest Business Transaction account(s). You will be able to remove this temporary restriction on your account by contacting your Relationship Manager or calling us on 13 7000.</p>	<p><input type="checkbox"/> Ensure you have updated settlement accounts for any merchants or payment services.</p>
<p>Statutory Trust Accounts</p> <ul style="list-style-type: none"> • Solicitor Trust Account • Real Estate Trust Account • Settlement Agent Trust Account 	<p>What's happening?</p> <p>All statutory trust accounts that remain open will be closed on or after 18 March 2025. Remaining net credit balances will be remitted in line with the requirements of the state regulatory body for the account type.</p>	<p>What you need to do:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Refer to the actions required for Transaction Accounts above; and <input type="checkbox"/> Consider notifying your regulating body of the changes.
<p>Business Telenet Saver</p>	<p>What's happening?</p> <p>If you have a Business Telenet Saver, we will close this account(s) on or after 18 March 2025 before closing your business deposit account(s).</p> <p>If you have remaining funds in your Business Telenet Saver account(s) at the time of your account(s) closure, the balance will be paid to your linked account(s). Where the linked account is a Bankwest Business Deposit Account(s), it will then be closed, and remaining net balances will be paid to you after this date.</p> <p>For customers utilising the Payments Bridge, this service will continue to be in place in line with the Payments Bridge Terms & Conditions.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete the transition of your products to CommBank or make immediate alternative arrangements for your savings products and transfer any remaining funds to the new account.
<p>Term deposits</p> <ul style="list-style-type: none"> • Business TD Direct • Special Term Deposit • Gold Term Deposit 	<p>What's happening?</p> <p>All remaining Business Term Deposits, and personal Term Deposits held by a business entity that are not used as security for a lending facility, will be closed on or after 18 March 2025 and will not be automatically renewed.</p> <p>Following closure in March 2025 or maturity date, any principal and interest owed to you will be paid to you.</p> <p>If payout instructions are to a Bankwest account that is being closed on 18 March 2025, then the balance will first be paid to your nominated Bankwest account, and then the remaining balances will be paid to you after this date.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete the transition of your products to CommBank, or make immediate alternate arrangements for your investments to avoid disruptions to your business. <input type="checkbox"/> Provide us with payout instructions before 14 February 2025 to an eligible bank account: <ul style="list-style-type: none"> ○ For Business TD Direct, the account for payout instructions must be in the same name as the account holder. ○ For Special Term Deposits and Gold Term Deposits, the account for payout instructions can be either a Bankwest Personal Banking account or a Business Banking account at another financial institution in any name provided we've received written instructions from the account holder.

<p>Business Overdraft Business Equity Line</p> <p>Retail Equity Line products held in a business entity name</p> <ul style="list-style-type: none"> • Bankwest Equity Access • Complete Equity • Equity Release 	<p>What's happening? Your Business Overdraft and/or Equity Line limit(s) will be removed on or after 18 March 2025.</p> <p>You will need to repay the facility and clear any outstanding balance of the account(s) by this date. Any remaining outstanding balance on 18 March 2025 will be immediately due and payable.</p> <p>To remind you, and to ensure you are prepared for the account closure in March 2025, the operation of your facility may be restricted in February 2025. This means that you won't be able to transact normally on your facility. You will be able to remove this temporary restriction by contacting us.</p> <p>If your account remains open on 18 March 2025, we will close your account(s) and the net credit balance(s) will be paid to you after this date.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete the transition of your products to CommBank or make immediate alternate arrangements for your business banking. <input type="checkbox"/> Arrange for the payment of any outstanding balances of your facilities prior to 18 March 2025. <input type="checkbox"/> If for any reason you are unable to repay the outstanding balance, please contact us to discuss the options. <input type="checkbox"/> Review, cancel and/or re-direct any automatic transactions such as direct debits/credits, loan repayments, dividends, bill payments, periodical payments or any other deductions from your account. <input type="checkbox"/> Advise your customers and suppliers that your payment details have changed.
<p>Merchant and E-Commerce solutions</p>	<p>What's happening? Your merchant services, currently provided by CommBank, will continue to be supported. However, as your Bankwest Business Transaction account will be closing you will be required to setup a new eligible business account to settle these payments before the closure of your Bankwest Business Transaction account on or after 18 March 2025.</p> <p>There may be additional activities associated with the transition of your Merchant Solutions at a later date and we will contact you to support you with these steps if required.</p> <p>From 18 March 2025, Bankwest Online Business Banking will no longer be available. You will be provided with instructions on how to access your merchant solutions.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> If your merchant settlement account is a Bankwest Business Account that will be closing on 18 March 2025, you will need to set up an eligible Business account with another financial institution and update your settlement account details before 18 March 2025. <input type="checkbox"/> You will then need to contact either your Relationship Manager or the CommBank Merchant Helpdesk on 1800 230 177 to update your merchant services. <input type="checkbox"/> Alternatively, make other arrangements for your merchant solutions before 18 March 2025.

<p>Bank Guarantees</p>	<p>What's happening? If the term of your Bank Guarantee Facility expires after 30 June 2025, the Facility will be cancelled and the right to draw under the Facility will be removed on or after 18 March 2025. No further Bank Guarantees will be issued.</p> <p>If any Bank Guarantee issued under your Bank Guarantee Facility is due to expire after 30 June 2025 or it does not have an expiry date:</p> <ul style="list-style-type: none"> • you will need to contact the beneficiary and arrange for the cancellation, return or replacement of any such Bank Guarantee prior to 18 March 2025. • If this does not occur, we may payout the face value of the Bank Guarantee to the relevant beneficiary (in accordance with the terms of the Bank Guarantee) and apply the debt to any security we hold to recover payment from you. <p>If the term of your Bank Guarantee Facility and/or any Bank Guarantees issued under that Facility are due to expire before 30 June 2025, they will remain until the expiry date.</p> <p>If the security is a Term Deposit, any net credit balance will be remitted to you.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete the transition of your products to CommBank, or make immediate alternate arrangements with your beneficiary; or <input type="checkbox"/> Arrange for the cancellation and/or return of all Bank Guarantees.
<p>Corporate Credit Cards</p>	<p>What's happening? Your Corporate Credit Card will be closed on or after 18 March 2025.</p> <p>From this date you will no longer be able to make any transactions on the account(s) and you will need to repay the outstanding balance on the card or pay the minimum monthly repayments until the balance is fully repaid.</p> <p>Any accrued reward points will need to be redeemed within 90 days of the date on which your Corporate Credit Card was cancelled or closed.</p> <p>If the security is a Term Deposit, any net credit balance will be remitted to you after we have paid out the Corporate Credit Card balance.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Complete the transition of your products to CommBank, or make immediate alternative arrangements for your business banking. <input type="checkbox"/> If your Corporate Credit Card repayments are made from a Bankwest Business Transaction Account which will be closing on or after 18 March 2025, please ensure you have made alternative arrangements for these repayments for at least the minimum monthly repayment until the balance is repaid in full. <input type="checkbox"/> Redeem your reward points in the Bankwest Rewards portal within 90 days of the card being cancelled or closed. <input type="checkbox"/> Review, cancel and/or re-direct any automatic transactions such as subscriptions, Smart Data, bill payments, periodical payments to avoid fees charged by debtors.

<p>Multi Option Facilities</p>	<p>What's happening? From 18 March 2025, the following will apply in respect of Bankwest Business Multi-Option Facilities and related Sub-Facilities:</p> <ul style="list-style-type: none"> • The following Sub-Facility Limit/s will be cancelled, and the outstanding balance of each Sub-Facility will be payable: <ul style="list-style-type: none"> ○ Fully Fluctuating Overdraft Facility ○ Bank Guarantee/s Facility ○ Business Equity Line Facility • The remaining lending products within a Multi Option Facility will continue, subject to the relevant terms and conditions, until the expiry date of the Multi Option Facility. At expiry, the outstanding balance of the Multi Option Facility (including all Sub-Facilities) will need to be repaid. • The term of the Multi Option Facility (and of all Sub-Facilities) cannot be extended. • Redraw will not be permitted from any Sub-Facility. • Online Business Banking (OBB) services will be removed. • The terms of existing Sub-Facilities cannot be varied. • Relationship Management services will be removed. . 	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Contact us for how we can support you through this change. <input type="checkbox"/> If your loan repayments or loan fees are made from a Bankwest Business Transaction Account that will be closing on or after 18 March 2025, please ensure you have made alternative arrangements for these repayments. <input type="checkbox"/> Unless closed or repaid, you must continue to meet all scheduled loan commitments. <input type="checkbox"/> Redraw any surplus funds if required before 18 March 2025 before this feature is removed. <input type="checkbox"/> Make immediate alternative arrangements for your business banking.
<p>Business Loans</p> <ul style="list-style-type: none"> • Bankwest Business Edge Loan • Business Fee Saver Loan • Business Low Doc Loan • Business Low Rate Loan 	<p>What's happening? Any Business Loan that is repaid/in credit as of the 18 March 2025 will be automatically closed.</p> <p>Bankwest will continue to honour the terms of your business loan until the expiry date set out in your loan contract at which time the loan will need to be repaid. The term of the facility will not be extended.</p> <p>From the 18 March 2025, in accordance with the Terms and Conditions of your Facility(ies), Bankwest will be cancelling and withdrawing services as follows:</p> <ul style="list-style-type: none"> • The ability to redraw any extra payments made to your Business Loan and your right to redraw will be cancelled. • Online Business Banking (OBB) services will be removed which will impact your ability to access/view/transact on your accounts. • Loan variation and/or re-price will not be permitted. • Relationship Management services will be removed. • Associated rates and fees may be reviewed to reflect the increased costs to provide these facilities. This may result in an increase in those fees. 	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Contact us for how we can support you through this change. <input type="checkbox"/> If your loan repayments or loan fees are made from a Bankwest Business Transaction Account that will be closing on or after 18 March 2025, please ensure you have made alternative arrangements for these repayments. <input type="checkbox"/> Unless closed or repaid, you must continue to meet all scheduled loan commitments. <input type="checkbox"/> Redraw any surplus funds if required before 18 March 2025 before this feature is removed.

<p>Commercial Advance</p> <p>and</p> <p>Fixed Rate Business Loans</p>	<p>What's happening? Any Commercial Advance or Fixed Rate Loan that is in credit on 18 March 2025 will be closed.</p> <p>Bankwest will continue to honour the terms of your Commercial Advance and/or Fixed Rate Loan with us until the expiry date set out in your loan contract, at which time the loan will need to be repaid. The term of the facility will not be extended.</p> <p>From the 18 March 2025, in accordance with the Terms and Conditions of your Facility(ies), Bankwest will be cancelling and withdrawing services as follows:</p> <ul style="list-style-type: none"> • Online Business Banking (OBB) services will be removed which will impact your ability to access or view your accounts. • Loan variation and/or re-price will not be permitted. • Relationship Management services will be removed. • Associated fees may be reviewed to reflect the increased costs to provide these facilities. This may result in an increase in those fees. 	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Contact us for how we can support you through this change. <input type="checkbox"/> If your loan repayments or loan fees are made from a Bankwest Business Transaction Account that will be closing on or after 18 March 2025, please ensure you have made alternative arrangements for these repayments. <input type="checkbox"/> Unless closed or repaid, you must continue to meet all scheduled loan commitments.
<p>Asset Finance</p>	<p>What's happening? If you have a Master Limit, we are providing you 90 days' notice of the cancellation of the Master Agreement you hold with us.</p> <p>We will continue to honour the terms of your existing Asset Finance contracts. However, as Bankwest will no longer be offering business products after 18 March 2025, we will not be in a position to consider any requests for variations to those terms or for any extension to the term of your Asset Finance facility.</p>	<p>Action required:</p> <ul style="list-style-type: none"> <input type="checkbox"/> If your Asset Finance repayments are made from a Bankwest Business Transaction Account that will be closing on or after 18 March 2025, please ensure you have made alternative arrangements for these repayments. <input type="checkbox"/> Unless closed or repaid, you must continue to meet all scheduled loan commitments.