



Rabobank

February 2024

# Deposit Application Form

*Talk to the world's leading food and agribusiness bank*

**Rabobank Australia Limited**

ABN 50 001 621 129 AFSL 234 700

To contact your nearest branch  
please call 1300 30 30 33

[www.rabobank.com.au](http://www.rabobank.com.au)

Open a new Deposit / Account

Request Account Owner Internet Banking and Card access for an existing account

## Type of Application

Cash Management Account

Call Deposit Account

Term Deposit Account

Farm Management Deposit

**Note:** The fixed interest rate will be the applicable rate for the day your Deposit is accepted by Rabobank.

Please read all of the FMD terms within the Rabobank Deposit Accounts Terms and Conditions (see clauses 32 and 33) when deciding whether to open or hold a Rabobank FMD account. Please also read the statements at clause 33, titled, 'Statements to be read by Farm Management Depositors', as we are required under applicable tax legislation and regulations to provide these statements to you.

In considering your eligibility for tax benefits which may arise from your deposit, you may wish to refer to the ATO's webpage on FMD and FMD schemes (<https://www.ato.gov.au/Business/Primary-producers/In-detail/Farm-management-deposits-scheme/>), as well as Division 393 of the Income Tax Assessment Act 1997 (Cth) and Division 393 of the Income Tax Assessment 1997 Act (Cth) Regulations 2021.

Please note that in order to hold a FMD account you must:

- be an individual;
- be carrying on a primary production business in Australia when you make a deposit;
- have no more than \$100,000 (or another amount as amended by legislation from time to time) in taxable non-primary production income in the income year you make the deposit;
- hold no more than \$800,000 (or another amount as amended by legislation from time to time) in total in FMDs across all financial institutions.

We also recommend that you seek independent tax advice on your eligibility for tax benefits which may arise as a result of your deposit.

**Farm Management Deposit**

**NOTE:** A nominated account for credit interest is mandatory for FMDs.

**New FMD Details # 1**

Variable FMD details      Amount

Term FMD details      Amount       Term

Interest frequency - For Term FMDs of 1 year or more  
 Quarterly     6 monthly     Annually

If an interest rate frequency is not selected, we will apply a default interest payment frequency of annual interest.

**New FMD Details # 2**

Variable FMD details      Amount

Term FMD details      Amount       Term

Interest frequency - For Term FMDs of 1 year or more  
 Quarterly     6 monthly     Annually

If an interest rate frequency is not selected, we will apply a default interest payment frequency of annual interest.

**Do you want to transfer an existing FMD from another financial institution to Rabobank?**     Yes     No

**Existing Farm Management Deposit details # 1**

Account name       Bank/Financial Institution

Bank/Financial Institution address       BSB No.  -

Account Number 1       Account Number 2

Account Number 3       Account Number 4

**Terms and Conditions**

Before continuing you are required to read, understand and accept the conditions in the following documents relevant to your application -

- [Rabobank Deposit Accounts Terms and Conditions](#)
- [Rabobank Australia Limited Financial Services Guide](#)

**NOTE:**

If you are not able to access the relevant documents via the hyper-links above, please copy and paste the following web address in your web browser to access the document - **"https://www.rabobank.com.au/corporate/legal/"**

If you do not have internet access, please ask your local Rabobank branch to supply you with the relevant documents.

## Section A Client Number

If you are an existing Rabobank client, please provide your Rabobank Client Number to open this account under this Client Number.

## Section B Name and Details of Account

Entity type:  Individual

Title	Given names	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>

Have you lived in any country outside of Australia in the last 3 years? Please list all countries.  Yes  No

Do you have personal or business dealings in any overseas countries? Please list all countries.  Yes  No

**NOTE:** "Lived" refers to a country where you have resided for a period of 3 months or more. This may be different to your country of tax residency. "Personal dealings" may include regular travel; and personal transactions. "Business dealings" may include work; regular travel; the sale or purchase of goods; and payments.

Please provide a detailed explanation of your source of funds.

**Note:** Your "Source of Funds" is the origin of the funds to be used in the relationship with Rabobank. Include the activities that generate the funds to be used and the method through which the funds will be transferred. For example, Salary transferred from transactional account at NAB.

Please provide your Source of Wealth by selecting from the options below (you may select more than one).

**Note:** Your "Source of Wealth" is the origin of your total wealth, including wealth and investments held outside of Rabobank.

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Company ownership | <input type="checkbox"/> Company or Agribusiness dividends or profits | <input type="checkbox"/> Agribusiness / Company sale or sale of an interest in Company |
| <input type="checkbox"/> Gift              | <input type="checkbox"/> Inheritance                                  | <input type="checkbox"/> Loan  |
| <input type="checkbox"/> Property sale     | <input type="checkbox"/> Savings from employment income               | <input type="checkbox"/> Other income sources (please provide details below)           |

Do you currently hold:

more than 5 commercial or residential investment/real estate properties (other than for your own personal use)?

Yes  No

Note: Agricultural leasing is not considered to be commercial property if it used for agricultural purposes.

commercial or residential investment/real estate property(s) (other than for your own personal use) valued greater than \$2.4 million AUD?

Yes  No

Is Rabobank involved in financing or receiving rental income/lease income for the commercial or residential investment/real estate property(s)?

Yes  No If Yes, please complete the Commercial Property Questionnaire - Individuals.

## Additional Details

Source of Funds (funds deposited must be from primary production activities, specify the primary commodity types)

Other commodity type(s) (if applicable)

## Statements

By default, Rabobank provides statements electronically through internet banking. We will notify you when a new statement is available. If internet banking is not selected, then bank statements will be posted in paper form.

**NOTE:** At least one Account Owner or Authorised Signatory (Full Access) must have Rabobank Internet Banking access in order to view electronic statements. Your e-statement notifications will be sent to the following address.

Email address

If you do not want to receive statements electronically and prefer to receive paper statements please tick this box.

## Tax Residency Self-Certification

Is the individual or any joint applicants a U.S. citizen, or a tax resident of the U.S., or any country other than Australia?  Yes  No

1.	Country <input type="text"/>	Tax Identification Number or equivalent <input type="text"/>
2.	Country <input type="text"/>	Tax Identification Number or equivalent <input type="text"/>
3.	Country <input type="text"/>	Tax Identification Number or equivalent <input type="text"/>
4.	Country <input type="text"/>	Tax Identification Number or equivalent <input type="text"/>
5.	Country <input type="text"/>	Tax Identification Number or equivalent <input type="text"/>

## Entity size

Do you have a turnover of greater than \$50mIn AND / OR employ more than 250 people?  Yes  No

## Account Owner(s) Tax File Number (TFN) (Mandatory)

I/We wish to quote a/an TFN/Exemption  I/We do not wish to quote a/an TFN/Exemption for this account  A/An TFN/Exemption is already provided

TFN  Exemption

Without a TFN (or Exemption), tax may be deducted at the top marginal rate plus Medicare levy by Rabobank from interest paid on any credit balance at the time it is paid. Quotation of your TFN/Exemption to Rabobank is authorised, and its use and disclosure are strictly regulated by the tax laws and privacy legislation. You are not required by law to quote your TFN/Exemption if you do not wish to do so. For more information, contact the ATO on 13 28 61. Quotation of your TFN/Exemption will automatically also apply to any present and future accounts under this Client Number unless you notify Rabobank otherwise.

## Section E Account Signatories

**NOTE:** Identify the Authorised Signatories and how they can operate the account(s) under the Client Number that this application relates to, including by telephone, by written instruction (e.g. facsimile) and by Secure Message through Rabobank Internet Banking.

### Signatory Details # 1

Add an Authorised Signatory  Remove an Authorised Signatory  Amend details of an Authorised Signatory

Signatory Type  Account Owner  Authorised Signatory  Restricted Signatory  Internet Banking Only (RIBS delegated users)

**NOTE:** Account Access Level (level of access, for written, telephone and facsimile instruction for payments on all accounts) Restricted Signatories are limited to nominated accounts only. Internet Banking Only users have no access, and cannot order debit cards.

Please provide Rabobank with the appropriate documents ([Individuals](#)) to verify identity.

Title  Given Names (no initials or abbreviations)  Last Name

Commonly known as / preferred name  Country of Citizenship

Date of Birth (mandatory)  /  /  Occupation  Mother's maiden name (mandatory)

Residential/Registered Address (Not PO Box)  Suburb/Town  Country  State  Postcode

Postal Address  Suburb/Town  Country  State  Postcode

Postal address is the same as above

Telephone (work)  Telephone (home)  Telephone (mobile)  Fax

Email address (mandatory for internet banking)

**Internet Banking** (For Term / Call Deposits and FMD products, Internet Banking access is view only)

Do you require Internet Banking Access?  Yes  No Internet Banking Access Level:  Full Access  Delegated User

**NOTE:** Full Access (access to all accounts linked to Internet Banking and the ability to make payments without restriction in accordance with signing rules). Delegated User (access limited by restrictions as determined by any Full Access user).

Do you have an existing token number?  Yes  No Please provide your Token Number:

Signature

Nominated by Broker / Intermediary

(By signing, I agree to comply with the Terms and Conditions of the account(s) including this application, the Rabobank Internet Banking Terms and Conditions and the Rabobank Visa Debit Card Terms and Conditions (as relevant) and consent to the use of my personal information as outlined in Section H)

Name  Date

**Signatory Details # 2**

Add an Authorised Signatory  Remove an Authorised Signatory  Amend details of an Authorised Signatory

Signatory Type  Account Owner  Authorised Signatory  Restricted Signatory  Internet Banking Only (RIBS delegated users)

**NOTE:** Account Access Level (level of access, for written, telephone and facsimile instruction for payments on all accounts) Restricted Signatories are limited to nominated accounts only. Internet Banking Only users have no access, and cannot order debit cards.

Please provide Rabobank with the appropriate documents ([Individuals](#)) to verify identity.

Title  Given Names (no initials or abbreviations)  Last Name

Commonly known as / preferred name  Country of Citizenship

Date of Birth (mandatory)  Occupation  Mother's maiden name (mandatory)

Residential/Registered Address (Not PO Box)  Suburb/Town  Country  State  Postcode

Postal Address  Suburb/Town  Country  State  Postcode

Postal address is the same as above

Telephone (work)  Telephone (home)  Telephone (mobile)  Fax

Email address (mandatory for internet banking)

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Do you have an existing token number?  Yes  No Please provide your Token Number:

Signature

Nominated by Broker / Intermediary

(By signing, I agree to comply with the Terms and Conditions of the account(s) including this application, the Rabobank Internet Banking Terms and Conditions and the Rabobank Visa Debit Card Terms and Conditions (as relevant) and consent to the use of my personal information as outlined in Section H)

Name  Date

**Section F Nominated Accounts**

**A nominated account for credit interest is mandatory for a Farm Management Deposit Account.**

Accounts with other Australian Deposit-taking Institutions to be linked to the account(s) under this Client Number. Restricted Authorised Signatories can only make payments to Nominated Accounts.

**Credit** -Payments can be made from Rabobank to this account.

The first Credit account listed below will be the default Nominated Credit Account.

**Debit** -Rabobank can debit funds from this account. Rabobank account owners must be authorised to transact on the Nominated Account.

**NOTE:** Rabobank no longer accepts funds received via cheque or direct credit to open Farm Management Deposit Accounts. Rabobank will only open a Farm Management Deposit Account with funds received via direct debit.

#### Nominated Account Details # 1

Credit Account  Both Credit & Debit Account

As instructed by signatories to the account, amounts can be transferred by written and verbal communication.

An amount of  to open this account.

**NOTE:** Only **one** nominated account may be a Credit or a Both Credit & Debit account.

Account name

Account Number

Bank/Financial Institution

Bank/Financial Institution address

BSB No.

#### Nominated Account Details # 2

Credit Account  Both Credit & Debit Account

As instructed by signatories to the account, amounts can be transferred by written and verbal communication.

An amount of  to open this account.

**NOTE:** Only **one** nominated account may be a Credit or a Both Credit & Debit account.

Account name

Account Number

Bank/Financial Institution

Bank/Financial Institution address

BSB No.

### Direct Debit Request Service Agreement

#### 1. Drawing Requirements

- The details of your drawing arrangements are contained below.
- The Facility Agreement with Rabobank (the "Facility Agreement") also governs your drawing arrangements.
- Where the due date for payment is not a business day, Rabobank will draw from your nominated financial institution account on the next business day. If you are uncertain as to when the debit will be processed to your account, you should enquire directly with your financial institution.
- If a drawing is dishonoured by your financial institution, Rabobank reserves the right to charge interest and fees in accordance with the Facility Agreement.
- Rabobank reserves the right to cancel drawing arrangements if a drawing is dishonoured by your financial institution, and to arrange with you an alternate payment method.
- You should check your account details on the DDR against a recent statement from your financial institution and, if uncertain, check with that institution.

#### 2. Altering the Drawing Arrangements

- Rabobank will give you at least 30 days' notice in writing if there are changes to the terms of the drawing arrangements.
- Subject to the terms and conditions of the Facility Agreement, you may alter the drawing arrangements. Such advice should be received by us at least 7 working days before the draw date for any of the following:
  - stopping an individual drawing
  - deferring a drawing
  - suspending future drawings
  - altering the DDR Form
  - cancelling the drawings completely.

Such advice must be in writing and addressed to Rabobank Client Services, GPO Box 4577, Sydney NSW 2001. Alternatively, you can contact your financial institution.

#### 3. Our commitment to you

Rabobank will keep information relating to your nominated financial institution account confidential, except where required for the purposes of conducting direct debits with your financial institution or determining any dispute relating to a drawing.

#### 4. Your commitment to us

It is your responsibility to:

- Provide us with your nominated account details and ensure your nominated account can accept direct debits. Direct debiting is not available on the full range of bank accounts. If in doubt you should refer to your financial institution.
- Ensure there are sufficient clear funds available in the nominated account to meet each drawing on the due date.
- Advise us if the nominated account is transferred or closed, or the account details change.
- Ensure that persons authorised on the nominated financial institution account sign the DDR Form.

#### 5. Your rights

Where you consider that a drawing has been initiated incorrectly, you should contact:

Rabobank's Client Services on 1800 116 319 or

GPO Box 4577

Sydney NSW 2001

A response will be provided within 3 working days. If this response does not resolve the issue, you will be given details of our further dispute resolution process.

Alternatively, you can contact your financial institution.

### Authorisation by Signatories of Bank Account to be Debited

I/We authorise and request Rabobank Australia Limited (166101), until further notice in writing, to debit the above nominated account with any amounts set out in this application form and all amounts instructed from time to time. I/We have read and agree to the Direct Debit Service Agreement which applies to this direct debit arrangement

#### Signature

Name

Date

#### Signature

Name

Date

### Section G Minors

Is any account owner or authorised signatory a Minor?  Yes  No

If any Account Owner or Authorised Signatory is under 18 years of age, the Account Owner(s) fully indemnify Rabobank for any loss it may suffer due to the minor's age. If the minor is the sole Account Owner, a parent or guardian who is 18 years of age or over must sign below and thereby give the same indemnity. If there is no Line of Credit, this indemnity is limited to \$50,000 plus any fees and interest. Any person giving such an indemnity may become liable under that indemnity instead of, or as well as, the minor. Independent legal advice should be sought before giving such an indemnity. Rabobank does not apply the tax free threshold to accounts owned by minors. If you are eligible, you will need to obtain a rebate from the ATO.

Title  Given names of parent or guardian  Surname of parent or guardian  Date of Birth  /  /

Residential/Registered Address (Not PO Box)  Suburb/Town  Country  State  Postcode

Full Name of Minor  Date of Birth  /  /

Signature of parent or guardian:  Date

### Section H Privacy Notice and Acknowledgement

By signing the Execution and Declaration section of this form, you understand and acknowledge that Rabobank Australia Group ('Rabobank', 'we', 'us'), being:

- Coöperatieve Rabobank U.A. (Australia Branch) (ABN 70 003 917 655)
- Rabobank Australia Limited (ABN 50 001 621 129)
- Rabo Australia Limited (ABN 39 060 452 217)
- Rabo Equipment Finance Limited (ABN 37 072 771 147)
- Soft Commodity Trading Pty Limited (ABN 45 085 595 562)
- GrainCorp Pools Pty Limited (ABN 45 095 759 890)

will collect, use, hold, and disclose your personal data provided in this Application form, and at any time during our relationship with you, for purposes reasonably necessary for one or more of our functions or activities. We process your personal data in this way so that we may enter into an agreement with you and perform our agreement with you on an ongoing basis, and to comply with our legal obligations.

#### Our Privacy page

The Privacy page on our website at [www.rabobank.com.au](http://www.rabobank.com.au) contains our Privacy Policy. This Policy sets out in more detail how we collect, handle and use personal data in the course of our business. The Policy also contains information about your individual rights such as access to and correction of the personal data we hold and also about how you may complain to us or the Office of the Information Commissioner about a breach of your privacy and how we deal with such a complaint.

#### Business purposes for processing your personal data

- To enter into a business relationship with you; to perform our agreement with you and carry out your instructions  
Your personal data is required for purposes related to the provision, management or administration of your products, services, and relationship with us.
- To help develop and improve products and services  
Rabobank may use your data (including personal data) to evaluate our products and services, maintenance, testing and development of our systems and infrastructure. Personal data may be used to conduct research associated with this purpose. The results of

research relate to groups of clients, and never an individual client (this is known as aggregate data).

- **Compliance with laws**

Your personal data may be shared in order to comply with applicable laws such as the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), and the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1). This ensures your security and integrity as well as the security and integrity of the bank and the financial sector.

We therefore require personal data to carry out the above purposes, if all the data we have requested in this Application form or otherwise in connection with this application, as well as throughout our ongoing relationship with you, is not provided, we may not be able to provide the financial product or service in the manner requested or at all.

- **For account management, promotional and marketing purposes**

By signing this Application form, you consent and have a reasonable expectation that we may use your data to inform you about our products or services, events and research that might be of interest to you. We will not share your information with a third party in this context, unless we ask you and you give us permission. We may disclose your personal data to other Rabobank Group members to use your data (including personal data) for marketing purposes (including marketing by telephone and electronic means).

You can withdraw your consent at any time. This means that at a later date, you decide that you no longer want your data to be used for direct marketing, you can:

- choose opt-out using the method provided in the marketing communication you receive from us (e.g. using the "unsubscribe feature" in our marketing emails);
- visit our Individual Rights portal; or
- email us on [fm.au.maps@rabobank.com](mailto:fm.au.maps@rabobank.com) if you wish to stop or change the channel in which we contact you.

It may take up to 5 business days, after we receive your message to opt-out, for us to remove your consent. You may receive further marketing communications in this time.

Please note that, from time to time, we may be legally obligated to contact you even if you have opted out of receiving direct marketing messages. These are known as services messages, which you may be entitled to receive depending on your relationship with us.

**We will collect further personal data from, and disclose the your personal data to, third parties**

Rabobank may disclose and collect data (including personal data) at any time to/from:

- any named persons (e.g. Applicants, Ultimate beneficial owners, Directors or Company Secretaries of company Applicants and authorised signatories) in connection with any application for a Rabobank financial product or service;
- any third parties that assist us with identity verification, such as Equifax;
- a governmental agency or any body which makes information available to the public;
- your authorised professional adviser(s) and/or intermediary (e.g. Accountant, solicitor, financial counsellor etc.);
- local or overseas external persons or organisations engaged by us to help us provide your requested product or service;
- any party pursuant to any domestic or international law or regulation, any court or tribunal or an overseas government instrumentality or regulatory body which has jurisdiction over any member of the Rabobank Group; and
- a law enforcement body if reasonably necessary to assist with the enforcement of any law.

**Overseas disclosure of your personal data**

Rabobank may transfer and disclose your data (including personal data) outside Australia to:

- other members of the Rabobank Group for reporting and compliance purposes (including regulatory and legislative requirements of any Group member), the administration and management of your facilities; and
- to third parties located overseas which provide us with services required for us to supply products and services.

Countries to which your personal data may be disclosed are The Netherlands, the United Kingdom, Belgium, Luxembourg, Singapore, Hong Kong, the United States, New Zealand and Canada.

**Contact Us**

If you would like a copy of our Privacy Policy, or if you have any questions or concerns about privacy including how to make an individual rights request, please contact us using the following:

- by email using the form on <https://www.rabobank.com.au/contact-us/>;
- by mail addressed to Client Services Rabobank, GPO Box 4577 Sydney NSW 2001;
- In person by contacting your local branch to talk to your rural manager; or
- By phone 1800 025 484, MON – FRI 8am - 6pm (Sydney time).

**Section 1 Consent to Receive Electronic Communications**

Each person signing this form consents to Rabobank providing me/us with any information (whether by writing or other means) including but not limited to account statements, notices, receipts and other documents, whether or not such information is required by or under the terms and conditions of a contract, legislation, a government or regulatory body or any relevant industry rules, codes or standards that apply to you by:

1. Electronic communication to your nominated electronic (email) address or any other electronic address notified to Rabobank from time to time; or
2. Making the information available at Rabobank's website [www.rabobank.com.au](http://www.rabobank.com.au) or other electronic address as by Rabobank and notifying you by electronic communication to my/our nominated electronic address (or any other electronic address notified to Rabobank from time to time) that the information is available.

Each person signing this form acknowledges and agrees that I/we:

- will not receive a paper copy of any of the information made available by electronic communication under this consent;
- will need to regularly check to see if I/we have received any electronic communications from Rabobank;



- need to maintain and check my/our electronic equipment and my/our electronic address regularly to ensure it is always capable of receiving electronic communications;
- may withdraw consent to electronic communications and receive paper copies;
- may be charged a fee for a paper copy of any information made available by electronic communication under this consent which I/we request from Rabobank;
- will be responsible for printing or saving important information made available by electronic communication under this consent;
- will be deemed to have received any information sent to their email address under this consent on the day the relevant electronic communication was sent by Rabobank;
- may at any time, by notice to Rabobank, change my/our email address for the purposes of receiving electronic communications under this consent. I/we also agree to immediately notify Rabobank of any change to my/our email address.

**Section J Execution and Declaration** (all Applicants must sign this section)

**By signing this form to authorise another person to operate your account, this increases your exposure to the risk of financial abuse. Before proceeding, you should therefore consider whether this option remains suitable. If you are unsure, you should talk to a trusted adviser before signing this document.**

**Individuals:** All individuals to sign personally.

**Partnership:** All partners to sign personally.

**Company:** Two directors, a director and a company secretary, or the sole director/sole company secretary to sign seal is optional. Other Bodies Corporate in accordance with relevant authority. Please note that the Application must be completed in the name(s) of the trustee(s) personally, but may include the name of the trust. Attorney(s): Where the Application form is signed by attorney(s), a certified copy of the original power of attorney must be attached.

**Declaration by Applicants**

I/We understand that it is an offence to open or operate an account in a false name and that I/we must specify all the names by which I/we are commonly known. If this Application form is signed pursuant to a power of attorney I/we declare that I/we have not received notice of its revocation. I/We undertake to notify Rabobank within 30 days of any change in circumstances that makes any of the information supplied in this form inaccurate or incomplete.

I/We certify that all the information provided in this application and any addendum(s) provided in connection to this application is true and complete, and none of us have ever been declared bankrupt or assigned our estate for the benefit of creditors. *Each of us acknowledges the matters set out in the Privacy Notice and consent to the matters set out in Electronic Communications Consent sections in this Application form.*

**Signature**

Name

Date

**Signature**

Name

Date

**Office Use Only**

CRS/FATCA information is reasonable considering the documentation and other information provided in accordance with CRS/FATCA validation checklist.

**The below document(s) is/are also attached:**

IDs  Certified Trust Deed  Trustee Documents  Company Search  Proof of Partnership (e.g. ABN)  FATCA Certification

Submission document certified as original

CIS ID  SIC Code  **SIC Category**  
 Agriculture-01  Livestock-02  Other

Value Date  Quote Number  All Up Rate  Branch Name  Account Manager Name / Code

**Source of Funds**

Direct Debit

**Account Origination**

Online  Branch  CSU

**NOTE:** Cheque or a direct credit from another financial institution cannot be accepted. Funds into the client's Farm Management Deposit Account will only be accepted via Direct Debit Request (DDR) authority.

Additional Comments

Bank Officer Name

Date

Bank Officer Signature



# Farm Management Deposit Transfer Authority

Talk to the world's leading food and agribusiness bank

**Rabobank Australia Limited**  
ABN 50 001 621 129 AFSL 234 700

To contact your nearest branch  
please call 1300 30 30 33

[www.rabobank.com.au](http://www.rabobank.com.au)

**Please note the following:**

- Complete this form to transfer an existing FMD from another financial institution to Rabobank.
- The Applicant must complete and sign Section 1 and then provide this form to Rabobank.

I, the applicant authorise the below mentioned financial institution to transfer electronically the balance of my Farm Management Deposit account(s) as detailed below, and provide the Original Start Dates as requested.

## Section 1 Details of Existing Farm Management Deposit

### Existing Farm Management Deposit details # 1

Account name						Bank/Financial Institution					
<input type="text"/>						<input type="text"/>					
Bank/Financial Institution address										BSB No.	
<input type="text"/>										<input type="text"/> - <input type="text"/>	
Account Number 1					Account Number 2						
<input type="text"/>					<input type="text"/>						

### Existing Farm Management Deposit details # 2

Account name						Bank/Financial Institution					
<input type="text"/>						<input type="text"/>					
Bank/Financial Institution address										BSB No.	
<input type="text"/>										<input type="text"/> - <input type="text"/>	
Account Number 1					Account Number 2						
<input type="text"/>					<input type="text"/>						

### Signature of Applicant

Name	Date
<input type="text"/>	<input type="text"/>

## Section 2 Authorisation

To be completed by an Authorised Officer from the financial institution where the above mentioned FMD is held. Complete and sign Section 2 and transfer electronically the balance of the FMD to Rabobank Australia Ltd, including reference details.

### Transfer funds to:

Account name				BSB No.		Account Number			
<input type="text"/>				1 4 2 - 0 0 1		<input type="text"/>			
Account Number 1			Original start date of FMD			Amount			
<input type="text"/>			<input type="text"/>			<input type="text"/>			
Account Number 2			Original start date of FMD			Amount			
<input type="text"/>			<input type="text"/>			<input type="text"/>			
Authorised Officer Name					Contact Number			Date	
<input type="text"/>					<input type="text"/>			<input type="text"/>	

Please fax the completed form to Rabobank Client Services on 02 81 15 1027.  
Should you have any questions or are unable to comply with this request please call 1800 632 113.



# Farm Management Deposit Transfer Authority

Talk to the world's leading food and agribusiness bank

**Rabobank Australia Limited**  
ABN 50 001 621 129 AFSL 234 700

To contact your nearest branch  
please call 1300 30 30 33

[www.rabobank.com.au](http://www.rabobank.com.au)

**Please note the following:**

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I, the applicant authorise the below mentioned financial institution to transfer electronically the balance of my Farm Management Deposit account(s) as detailed below, and provide the Original Start Dates as requested.

## Section 1 Details of Existing Farm Management Deposit

### Existing Farm Management Deposit details # 1

Account name		Bank/Financial Institution	
<input type="text"/>		<input type="text"/>	
Bank/Financial Institution address			BSB No.
<input type="text"/>			<input type="text"/> - <input type="text"/>
Account Number 1	Account Number 2		
<input type="text"/>	<input type="text"/>		

### Existing Farm Management Deposit details # 2

Account name		Bank/Financial Institution	
<input type="text"/>		<input type="text"/>	
Bank/Financial Institution address			BSB No.
<input type="text"/>			<input type="text"/> - <input type="text"/>
Account Number 1	Account Number 2		
<input type="text"/>	<input type="text"/>		

### Signature of Applicant

Name	Date
<input type="text"/>	<input type="text"/>

## Section 2 Authorisation

To be completed by an Authorised Officer from the financial institution where the above mentioned FMD is held. Complete and sign Section 2 and transfer electronically the balance of the FMD to Rabobank Australia Ltd, including reference details.

### Transfer funds to:

Account name	BSB No.	Account Number
<input type="text"/>	<input type="text"/> 142-001	<input type="text"/>
Account Number 1	Original start date of FMD	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
Account Number 2	Original start date of FMD	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
Authorised Officer Name	Contact Number	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>

Please fax the completed form to Rabobank Client Services on 02 8115 1027.  
Should you have any questions or are unable to comply with this request please call 1800 632 113.



**Rabobank**

October 2023

# Direct Debit Request Form

*Talk to the world's leading food and agribusiness bank*

To and in favour of  
**Rabobank Australia Limited**  
ABN 50 001 621 129 AFSL 234 700  
To contact your nearest branch  
please call 1300 30 30 33  
[www.rabobank.com.au](http://www.rabobank.com.au)

Complete and submit the form through either of these channels:

- Email: [Sydney.client.services@rabobank.com](mailto:Sydney.client.services@rabobank.com)
- Mail: Reply Paid 4577, Rabobank Client Services, Sydney NSW 2001

For further assistance call the Rabobank Client Services on 1800 025 484 (6am – 8pm Monday to Friday, Sydney time)

## Section A Rabobank Account to be Credited

Account name

Account number

Name of Account Owner

ABN

Postal address

State

Postcode

Email address

## Section B Account to be Debited (All accounts must be Australian financial accounts)

Account name

Account number

Bank/Financial institution name

Bank/Financial institution address

BSB No.

I/We authorise and request Rabobank Australia Limited ("Rabobank") (User 166101) to draw from this account the amounts specified in Section C below.

## Section C Payment Details

All amounts as instructed from time to time by Signatories to the Account in Section A above.

OR

All amounts payable in relation to the Account in Section A above, including an amount equivalent to interest due, as and when the amounts become payable/are paid.

OR

All amounts as instructed to fund Fixed and Variable Deposit products.

## Section D Privacy Notice

By signing this form, you understand and acknowledge that Rabobank will collect, use, hold, and disclose your personal data provided in this form, and at any time during our relationship with you, to comply with our legal obligations.

### Compliance with laws

Your personal data may be shared in order to comply with applicable laws such as the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), and the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1). This ensures your security and integrity as well as the security and integrity of the bank and the financial sector. We therefore require personal data to carry out the above purpose. If all the data we have requested in this form or otherwise in connection with this form, as well as throughout our ongoing relationship with you, is not provided, we may not be able to continue providing the service to you and may be required to close any account held by you.

Rabobank will only transfer and disclose the data in this form (including personal data) outside Australia to other members of the Rabobank Group for reporting and compliance purposes (including regulatory and legislative requirements of any Group member) and, if required by law, to government or regulatory bodies (including in The Netherlands and the European Union) which have authority over any members of the Rabobank Group.

The Privacy page on our website at [www.rabobank.com.au](http://www.rabobank.com.au) contains our Privacy Policy. The Policy sets out in more detail how we collect, handle and use personal data in the course of our business. The Policy also contains information about your individual rights such as access to and correction of the personal data we hold and also about how you may complain to us or the Office of the Information Commissioner about a breach of your privacy and how we deal with such a complaint.

## Section E Authorisation by Signatories of Account to be Debited

I/We warrant that I/we can authorise the debiting of the account in Section B above in accordance with this Direct Debit agreement, and I/we hereby authorise that Account to be so debited. I/We have read and agree to the Direct Debit Service Agreement overleaf.

Signature

Name

Date

Signature

Name

Date

*Continued next page: Direct Debit Request Service Agreement*



**Rabobank**

October 2023

# Direct Debit Request Service Agreement

*Talk to the world's leading food and agribusiness bank*

To and in favour of  
**Rabobank Australia Limited**  
ABN 50 001 621 129 AFSL 234 700  
To contact your nearest branch  
please call 1300 30 30 33  
[www.rabobank.com.au](http://www.rabobank.com.au)

This is Your Agreement with **Rabobank Australia Limited ABN 50 001 621 129** ("Rabobank"). It explains what Your obligations are when undertaking a direct debit arrangement with us. It also details what our obligations are to You in relation to your direct debit arrangement with us. Please keep a copy of this agreement for future reference. It forms part of the terms and conditions of the Direct Debit Request form (DDR form).

## Definitions

**Agreement** means this Direct Debit Request Service Agreement between You and us.

**Business Day** means a day that is not a Saturday, Sunday or an Australian national public holiday.

**Direct Debit Request form** or **DDR form** means Rabobank's Direct Debit Request form provided to You.

**Debit Day** means the day that payment by You to us is due.

**Debit Payment** means a particular transaction where a debit is made.

**Direct Debit Request** means the Direct Debit Request between us and You.

**Facility Agreement** means Your facility agreement (as relevant) with Rabobank.

**Nominated Account** means the account held at Your financial institution which you have nominated to us on the DDR Form to arrange for funds to be debited.

**Rabobank, Us or We** means Rabobank Australia Limited ABN 50 001 621 129 (the Debit User) You have authorised by requesting a Direct Debit Request.

**You** means the account owner who has authorised the Direct Debit Request.

**Your Financial Institution** means the bank or financial institution of the account nominated by You on the Direct Debit Request form to be debited.

## 1. Debiting your nominated account

1.1 By signing a DDR form, You have authorised us to arrange for funds to be debited from Your nominated account. You should refer to the DDR form and this Direct Debit Service Agreement for the terms of the arrangement between us and You. Your Facility Agreement with Rabobank also governs your drawing arrangements.

1.2 We will only arrange for funds to be debited from Your nominated account as authorised in the DDR form.

1.3 If the debit day falls on a day that is not a Business Day, we may direct Your financial institution to debit Your nominated account on the following Business Day. If You are unsure about which day Your nominated account has or will be debited You should ask Your financial institution.

1.4 Rabobank reserves the right to cancel drawing arrangements if a drawing is dishonoured by Your financial institution, and to arrange with you an alternate payment method.

## 2. Amendments by us

2.1 We may vary any details of this agreement or a Direct Debit Request form at any time by giving You at least thirty (30) days written notice.

## 3. Amendments by you

3.1 You may change\*, stop or defer a debit payment, or terminate this agreement by providing us with at least 7 days notification (before the next relevant draw date) by writing to Rabobank Client Services, GPO Box 4577, Sydney NSW 2001; or email to [Sydney.client.services@rabobank.com](mailto:Sydney.client.services@rabobank.com). Or arranging it through Your own financial institution, which is required to act promptly on Your instructions.

\***Note:** in relation to the above reference to 'change', Your financial institution may 'change' Your debit payment only to the extent of advising of Your new account details.

## 4. Your obligations

4.1 It is Your responsibility to ensure that there are sufficient clear funds available in Your nominated account to allow a debit payment to be made in accordance with the DDR form.

4.2 If there are insufficient clear funds in Your nominated account to meet a debit payment:

- You may be charged a fee and/or interest by Your financial institution;
- Rabobank may charge interest and fees in accordance with the Facility Agreement; and
- You must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in Your nominated account by an agreed time so that we can process the debit payment.

4.3 You should check Your nominated account statement to verify that the amounts debited from Your nominated account are correct.

## 5. Dispute

5.1 If You believe that there has been an error in debiting Your nominated account, You should notify Rabobank Client Services on 1800 025 484 and confirm that notice in writing to us as soon as possible so that we can resolve Your query more quickly. Alternatively You can take it up directly with Your financial institution.

5.2 If we reasonably conclude as a result of our investigations that Your nominated account has been incorrectly debited we will respond to Your query by arranging for Your financial institution to adjust Your nominated account (including interest and charges) accordingly.

We will also notify You in writing of the amount by which Your nominated account has been adjusted.

5.3 If we reasonably conclude as a result of our investigations that Your nominated account has not been incorrectly debited we will respond to Your query by providing You with reasons and any evidence for this finding in writing.

## 6. Accounts

You should check:

- (a) with Your financial institution whether direct debiting is available from Your nominated account as direct debiting is not available on all accounts.
- (b) Your account details which You have provided to us are correct by checking them against a recent account statement; and
- (c) with Your financial institution before completing DDR form if You have any queries about how to complete the DDR form.

## 7. Confidentiality

7.1 We will keep any information (including Your nominated account details) in Your DDR form confidential. We will make reasonable efforts to keep any such information that we have about You secure and to ensure that any of our employees or agents who have access to information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.

7.2 We will only disclose information that we have about You:

- (a) to the extent specifically required by law; or
- (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

## 8. Notice

8.1 If You wish to notify us in writing about anything relating to this agreement, please contact us through either of these channels:

- Email to [Sydney.client.services@rabobank.com](mailto:Sydney.client.services@rabobank.com)
- Reply Paid 4577, Rabobank Client Services, Sydney NSW 2001

For further assistance call the Rabobank Client Services on 1800 025 484 (6am - 8pm Monday to Friday, Sydney time)

8.2 A response will be provided within 3 Business Days upon receipt of notification. If this response does not resolve the issue, You will be given details of our further dispute resolution process.

8.3 We will notify You by sending a notice in the ordinary post or via email to the address You have given us in the DDR form.

8.4 Any notice will be deemed to have been received on the third Business Day after posting.



# Rabobank Deposit Accounts Terms and Conditions

December 2023

All sections of this document should be read in conjunction with:

1. Rabobank VISA Debit Card Conditions of Use (Cash Management Account ("CMA")/Premium Cash Management Account ("PCMA") only);
2. Rabobank Internet Banking Conditions of Use (as applicable);
3. Direct Debit Request Service Agreement;
4. Financial Services Guide ("FSG"); and
5. Rabobank Schedule of Standard Fees (CMA/PCMA only).

The information contained in this document has been prepared without considering your objectives, financial situation or needs. You should consider its appropriateness to your circumstances before deciding to open a deposit account with us.

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### Farm Management Deposit ("FMD") Disclaimer

Please read all of the FMD terms (see clauses 32 and 33) when deciding whether to open or hold a Rabobank FMD account. Please also read the statements in clause 33, titled, 'Statements to be read by Farm Management Depositors', as we are required under applicable tax legislation and regulations to provide these statements to you.

In considering your eligibility for tax benefits which may arise from your deposit, you may wish to refer to the ATO's webpage on FMD and FMD schemes (<https://www.ato.gov.au/Business/Primary-producers/In-detail/Farm-management-deposits-scheme/>), as well as Division 393 of the *Income Tax Assessment Act 1997* (Cth) and Division 393 of the *Income Tax Assessment 1997 Act* (Cth) Regulations 2021 to understand all of the legal requirements for holding a FMD account.

Please note that in order to hold a FMD account you must:

- be an individual;
- be carrying on a primary production business in Australia when you make a deposit;
- have no more than \$100,000 (or another amount as amended by legislation from time to time) in taxable non-primary production income in the income year you make the deposit;
- hold no more than \$800,000 (or another amount as amended by legislation from time to time) in total in FMDs across all financial institutions.

We also recommend that you seek independent tax advice on your eligibility for tax benefits which may arise as a result of your deposit.

## Key Account Features Table

This table provides an overview of the key deposit account features. Where further information is available, please refer to clause references that have been provided within the table.

Product	Cash Management Account (CMA)	Premium Cash Management Account (PCMA)	Call Deposit Account	Variable Farm Management Deposit (FMD)	Term Farm Management Deposit (FMD)	Term Deposits
<b>How to apply</b> (For more information you can contact us by calling 1800 025 484 or visit our website: <a href="http://www.rabobank.com.au">www.rabobank.com.au</a> )	At a branch	At a branch	At a branch or via Rabobank Call Centre for existing clients	At a branch or via Rabobank Call Centre for existing clients	At a branch or via Rabobank Call Centre for existing clients	At a branch or via Rabobank Call Centre for existing clients
<b>Minimum Opening Balance</b> (Refer to clause 1.16)	\$20,000	\$100,000	\$5,000	\$1,000	\$1,000	\$5,000
<b>Maximum ongoing balance</b> (Refer to clause 33.7)	N/A	N/A	N/A	\$800,000*	\$800,000*	N/A
<b>Monthly Account Keeping Fee</b> (Refer to the CMA/PCMA Fee Schedule)	\$10 if minimum monthly balance is less than \$20,000	\$10 if minimum monthly balance is less than \$100,000	N/A	N/A	N/A	N/A
<b>Nominated Account Required</b> (Refer to clauses 3.17-3.19) (As defined in clause 35)	Y	Y	Y	Y	Y	Y
<b>Funds available At Call</b> (As defined in clause 35)	Y	Y	Y	Y	N	N
<b>Visa Debit Card</b> (Refer to clause 28.1-28.4 & as defined in clause 35)	Y	Y	N	N	N	N
<b>Rabobank Internet Banking Service (Transaction capability)</b> (Refer to clause 29.5)	Y	Y	N View only access	N View only access	N View only access	N View only access
<b>Direct Credit</b> (As defined in clause 35)	Y	Y	Y	N	N	N
<b>Pay Anyone payments</b> (As defined in clause 35)	Y	Y	N	N	N	N
<b>Periodical Payments</b> (Refer to clause 8)	Y	Y	N	N	N	N
<b>Direct Debits</b> (As defined in clause 35)	Y	Y	N	N	N	N
<b>BPAY</b> (As defined in clause 35)	Y	Y	N	N	N	N
<b>Bank@Post</b> (As defined in clause 35)	Y	Y	N	N	N	N
<b>Statements of Account</b> (Refer to clause 5)	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
<b>When interest is paid</b> (Refer to clause 6)	Monthly	Monthly	Monthly	Quarterly (on anniversary of Account opening date)	At maturity for terms up to 12 months. Choice of quarterly, semi-annually or annually for terms of 12 months to 2 years	At maturity for terms up to 12 months. Choice of monthly, quarterly, semi-annually or annually for terms of 12 months to 5 years
<b>Interest Rate Type</b> (Refer to clause 6)	Variable Rate	Variable Rate	Variable Rate	Variable Rate	Fixed Rate	Fixed Rate
<b>Minimum age for Account holder</b> (Refer to clauses 1.17-1.18)	Individuals 18 years or above	Individuals 18 years or above	Individuals 18 years or above	Individuals 18 years or above**	Individuals 18 years or above**	Individuals 18 years or above

\* You must hold no more than \$800,000 (or another amount as amended by legislation from time to time) in total in Farm Management Deposit accounts across all financial institutions.

\*\* Farm Management Deposit applicants who are minors (less than 18 years of age) will be considered if they are a beneficiary of a trust (refer to clause 1.18 for more details).

**1. General conditions**

- 1.1 These Deposit Accounts Terms and Conditions ("**Terms and Conditions**"), the Rabobank VISA Debit Card Conditions of Use, the Rabobank Internet Banking Conditions of Use, and the Rabobank Schedule of Standard Fees, as applicable to your Account, sets out our agreement with you about the Account. We advise you to read all of the terms and conditions applicable to your Account.
- 1.2 If there is an inconsistency between any of the terms of our agreement with you, then the Rabobank VISA Debit Card Conditions of Use or the Rabobank Internet Banking Conditions of Use will prevail over these Terms and Conditions to the extent of the inconsistency.
- 1.3 These Terms and Conditions do not limit or exclude any of our rights, or any of your rights, under the general law or under banking custom or practice, except where those rights are inconsistent with these Terms and Conditions. However, these Terms and Conditions are subject to any non-excludable condition imposed by law (for example, the statutory warranties that services will be rendered with due care and skill and will be fit for their purpose) to the extent of any inconsistency.

**Authorised Signatory**

- 1.4 Your Authorised Signatory must comply with these Terms and Conditions, and you agree to be bound by the instructions of your Authorised Signatory, including any debts they might incur.
- 1.5 You will be responsible for the Authorised Signatory's receipt of and compliance with these Terms and Conditions.
- 1.6 An Authorised Signatory is nominated by, and ceases on receipt of, written instructions signed by (all) the Account holders. This authority also ceases on death of the Authorised Signatory. However, on receipt of written instructions signed by (all) the Account holders, you or a properly authorised Intermediary or Attorney may supply to us a list of persons from time to time, along with their specimen signatures, who will be Authorised Signatories.
- 1.7 We will accept instructions in relation to your Account from an Authorised Signatory where you have signed an authority acceptable to us that permits that Authorised Signatory to do so on your behalf and we have their specimen signatures.
- 1.8 If you wish to revoke the Authorised Signatory's authority to operate on the Account, you must notify us in writing. Unless we have received a written revocation of authority, we will assume that the Authorised Signatory is authorised to operate your Account and/or give us instructions on your behalf.

**Intermediary and/or Attorney**

- 1.9 We will accept instructions in relation to your Account from an Intermediary and/or Attorney where you have signed an authority acceptable to us that permits that Intermediary and/or Attorney to do so on your behalf. The Intermediary and/or Attorney must be verified and approved by us before we can accept instructions from them on your behalf.
- 1.10 We may, at any time, withdraw our recognition and/or approval of an Intermediary and/or Attorney, in which case we will provide you with reasonable notice as soon as practicable that we have done so, and we will no longer accept instructions from that Intermediary and/or Attorney on your behalf after such notice has been given.
- 1.11 If you have authorised an Attorney to open and/or operate your Account, they need to complete a paper application form and provide us with the original or certified copy of a valid power of attorney or court/tribunal order, together with any other relevant documentation we request. The Attorney must also be authorised to operate your Nominated Account.
- 1.12 We may provide copies of your statements and other notices relating to your Account to your Intermediary and/or Attorney unless you notify us in writing that you no longer wish for us to do this.
- 1.13 Your Intermediary and/or Attorney must comply with these Terms and Conditions, and you agree to be bound by the instructions of your Intermediary and/or Attorney, including any debts they might incur. You will be responsible for the Intermediary and/or Attorney's receipt of and compliance with these Terms and Conditions.
- 1.14 If you wish to revoke their authority to operate on the Account, you must notify us in writing. Unless we have received a written revocation of an authority, we will assume that the Intermediary and/or Attorney is authorised to operate your Account and/or give us instructions on your behalf.
- 1.15 We may decline to accept anyone as a Rabobank client.

**Minimum Opening Balances**

- 1.16 The current minimum opening balances are housed in the following table below. These minimum balances may be subject to change. If there is a change to these amounts, we will let you know of the change as soon as reasonably possible by:

- (a) giving a written notice to you; or  
(b) advertising in the media.

<b>Account</b>	<b>Minimum opening balance</b>
Cash Management Account	\$20,000
Premium Cash Management Account	\$100,000
Call Deposit	\$5,000
Variable FMD	\$1,000
Term FMD	\$1,000
Term Deposit	\$5,000

**Minimum age**

- 1.17 You and the other joint Account owners must be at least 18 years of age to hold a Cash Management Account, Premium Cash Management Account, Call Deposit or Term Deposit.
- 1.18 Farm Management Deposit applicants who are minors (less than 18 years of age) will be considered if they are a beneficiary of a trust. However, we may require certain controls on the Account to be discussed and agreed to prior to the Account being opened, as Rabobank will require an Authorised Signatory who is 18 years or older to operate the Account on behalf of the minor.

## 2. Accounts in two or more names

- 2.1 If the Account is owned by two or more people:
- (a) These Terms and Conditions bind each of you separately as well as together;
  - (b) Each of you individually may, subject to clause 2.2 and 2.3, give us instructions on any matter relating to the Account other than to close the Account;
  - (c) We may pay any credit balance of the Account to any of you;
  - (d) We may deliver to any of you any documents, deeds or items which we hold;
  - (e) Where one of you dies, the survivor(s) will own and continue to operate the Account; and each of you are jointly and severally liable for all amounts incurred on the Account and any obligations owing to us.
- 2.2 You must advise us in writing how the Account is to be operated and instructions may be varied in writing.
- 2.3 Any of you can advise us to change the authority so that all of you must approve future withdrawals.
- 2.4 If we become aware of any dispute between:
- (a) Any or all of you (or between Attorneys and/or administrators acting on behalf of an Account owner, and an Account owner); or
  - (b) Directors of an Account owner,
- we may block access to the Account, or block certain transactions on the Account.
- 2.5 If we block an Account under clause 2.4:
- (a) we may decide to permit certain operations on the Account if all Account owners authorise such operations; or
  - (b) subject to clause 2.1 (if applicable), where a block is in place, we may allow for limited payments in line with any of your established payment patterns if it is clearly required for any of you to meet your essential living expenses.
- 2.6 Where reasonable and to the extent permitted by law, if we block an Account under clause 2.4 we will inform all Account owners.

## 3. Operating your Account

- 3.1 You must operate the Account in accordance with these Terms and Conditions.
- 3.2 We will process the transaction or instruction on the next Business Day, if a transaction or instruction from you or us:
- (a) falls outside Business Hours;
  - (b) after processing cut-off times;
  - (c) on a non-Business Day; or
  - (d) where a reoccurring monthly instruction is set up for 29th, 30th or 31st of every month and these dates don't exist for a particular month.
- 3.3 If our agreement with you about the Account says something will or must be done (including making a payment) on or by a particular day and that day is not a Business Day, that thing will or must be done on or by the end of the next Business Day.
- 3.4 By prior agreement with us you may overdraw the Account for a period of no more than 62 days. You must pay debit interest on the overdrawn amount as set out in clause 6.5, and fees may also be payable. Any such overdrawn will also be subject to any other terms we agree with you at that time. If there is no such agreement and clause 11.2 does not apply, you must not overdraw the Account.
- 3.5 We will provide you with a statement which states the amount you may owe us on this Account, or which states anything else about the Account.
- 3.6 We may monitor and/or record conversations for verification purposes.
- 3.7 Proceeds of cheques are not available until cleared. Clearance usually takes 5 Business Days.
- 3.8 If we give you access to any funds prior to them being cleared, and the funds are not subsequently cleared, we will debit the Account with the amount of those funds e.g. cheques.
- 3.9 You can make payments to your Account as specified in the Key Account Features Table or in any other manner acceptable to us. Payments will only be credited to the Account upon actual receipt by us of the funds in Sydney.
- 3.10 We may, at our reasonable discretion, process a payment in excess of the Available Funds. If we do so, you must pay debit interest on any amount in excess of the Available Funds as set out in clause 6.5 and the Rabobank Schedule of Standard Fees.
- 3.11 We may require you to satisfy us of your identity.

### Instructions

- 3.12 We may, at our reasonable discretion, act on instructions sent by you by Electronic Means, which includes by telephone.
- 3.13 We will act on telephone instructions:
- (a) if any cheque or cheque book has been lost, stolen or misused, or if you need a cheque/s cancelled or payment stopped;
  - (b) in relation to TFN/ Exemption/ABN quotation, withdrawals of Call Deposits to a Nominated Account, maturity of Term Deposits and the opening of a new Call Deposit or Term Deposit with new funds or funds in an existing Call Deposit or Term Deposit; or
  - (c) from an individual, personal Depositor to open a new deposit (including a new Term Deposit) with new funds or funds in an existing Call Deposit, at the interest rate applicable at the date of the relevant new Deposit. Information on interest rates can be obtained by contacting us. The new deposit will be subject to the same terms and conditions and will have the same manner of operation.
- 3.14 We will act on written instructions, including, but not limited to:
- (a) When an Account is required to be closed;
  - (b) When an additional authorised signatory is required;
  - (c) When setting up automatic payments (see clause 8); or
  - (d) stopping payments (see clause 9).
- 3.15 We may refuse to act on any instructions which we reasonably consider may be invalid or unlawful.

3.16 We may refuse to authorise a transaction if:

- (a) we believe it is reasonably necessary for security purposes;
- (b) we suspect fraudulent use of or access to your Account;
- (c) you fail to comply with any material requirement of these Terms and Conditions; or
- (d) we consider it reasonably necessary for compliance with anti-money laundering obligations.

**Nominated Account**

3.17 You must provide and maintain a Nominated Account for all Accounts. The Nominated Account must be an account which you own and operate with an Australian financial institution, which accepts debit and credit transfers.

3.18 It is your responsibility to ensure that the Nominated Account provided remains current and you agree to notify us as soon as practicable if the Nominated Account is closed and provide us with details of a new Nominated Account.

3.19 Variable FMD

If we become aware that a Nominated Account is closed or no longer available for a Variable FMD then a Call Deposit Account will be opened in the same name as your Variable FMD Account and interest will be paid into this account. To access funds from the Call Deposit Account a Nominated Account is required and withdrawal instructions can be taken over the phone by calling us on 1800 025 484.

**Liability**

3.20 We are not liable to you or anyone else for any loss, cost or damage that you or anyone else suffers as a result of our refusal to authorise any transaction, where we have the right to so refuse.

3.21 We are not liable to you for any loss, cost or damage you suffer arising from any act, event or circumstance which is beyond our reasonable control, except where this involves fraud, negligence or wilful misconduct of Rabobank or its employees, officers, contractors, or agents, appointed receivers or parties involved in the provision of services relating to your Account/s.

3.22 With regard to Electronic Means (as defined in clause 35), we will not be responsible to you for any loss that you suffer as a result of any delay or loss in transit of any message, letter or document, or the delay, mutilation, omission or other error in the transmission of any facsimile, email, telex or other transmitted message or any error in translation or interpretation of technical terms or arising from any ambiguity in instructions from you, an Authorised Signatory(ies), Attorney or an Intermediary or in connection with any reliance placed by us in good faith on such messages or as a result of such messages not having been properly authorised by the person by whom it is sent, except where this involves fraud, negligence or wilful misconduct of Rabobank or its employees, officers, contractors, or agents, appointed receivers, or parties involved in the provision of services relating to your Account.

**Methods of serving a notice**

3.23 You must ensure that all information, including personal information that you give to us is accurate and up to date at all times. You must promptly notify us of any changes as soon as possible.

- (a) In addition to effecting service as permitted by law, any statement, demand or notice to you may be validly served by:
  - i. being delivered or sent to the address or email address nominated by any of you in writing; or
  - ii. making the information available at our Website for retrieval by you and notifying you by electronic communication to your electronic address (or any other electronic address you notify us from time to time) that the information is available for retrieval (and the nature of the information) and providing you with the ability readily to retrieve the information by electronic communication (for example by providing a link to the relevant information on our Website).

3.24 You may vary your nominated postal or email address by contacting our Client Services Unit on 1800 025 484.

3.25 All written notices to us must be sent to our registered office address on the Account Application form or as subsequently notified to you.

3.26 Subject to any other specific provision, service pursuant to this clause is taken to be effected:

- (a) where sent by post, upon the earliest of actual receipt, the day when the addressee would have received the item in the ordinary course of post, or 10 Business Days after posting.
- (b) where sent by facsimile or by email, when the machine or system respectively from which it was sent indicates that it was sent successfully, or where delivered, upon actual delivery, except where sent/delivered after 4.30 pm or on a day which is not a Business Day, in which case service is taken to be effected on the next Business Day.

3.27 Even if we normally provide electronic notices or statements, we reserve the right to send paper ones instead to your nominated postal address (e.g. if for any reason we are not able to provide them electronically or we cancel your election to receive statements or notices electronically because we are unable to deliver emails to your nominated email address).

**4. Consent to receive electronic communications**

4.1 You agree that any information (whether by writing or other means) including, but not limited to, Account statements, notices, receipts and other documents, whether or not such information is required by or under these terms and conditions, legislation, a government or regulatory body or any relevant industry rules, codes or standards that apply by:

- (a) electronic communication to your electronic (email) address or any other electronic address you notify to us from time to time; or
- (b) making the information available at our Website for retrieval by you and notifying you by electronic communication to your electronic address (or any other electronic address you notify us from time to time) that the information is available for retrieval (and the nature of the information) and providing you with the ability readily to retrieve the information by electronic communication (for example by providing a link to the relevant information on our Website).

4.2 You acknowledge and agree that you:

- (a) will not receive a paper copy of any of the information made available by electronic communication under this clause;
- (b) will need to regularly check to see if you have received any electronic communications from us;
- (c) will need to maintain and check your electronic equipment and your electronic address regularly to ensure it is always capable of receiving an electronic communication;
- (d) may be charged a fee for a paper copy of information made available by electronic communication under this clause which you request from us; and
- (e) will be responsible for printing or saving important information made available by electronic communication under this clause.

4.3 You may withdraw consent to electronic communications at any time by contacting us directly, at which time you will begin to receive paper copies.

4.4 You agree that any information sent by electronic communication under this clause will be deemed to have been received by you on the day the relevant electronic communication is sent by us.

4.5 You may at any time notify us that you wish to change your electronic address. If you change your electronic address, you agree that you will immediately notify us of this change.

4.6 All communications with us, including instructions, must be in accordance with Rabobank's directions.

**5. Statements of Account**

5.1 We will provide you with statements of Account monthly. If you hold a Term Deposit, or Term FMD we will give you interest payment confirmation letters when interest is paid, and statements will be issued on a monthly basis. If you hold a variable FMD, we will send you a statement after every withdrawal. Statements are sent either by letter to your nominated postal address or made available on Rabobank Internet Banking with a notification sent electronically by email to your nominated email address.

5.2 You must check your Account statement, and interest payment confirmation letters, and let us know immediately if you want to question an entry shown on it by calling 1800 025 484.

5.3 We will not provide you with a statement if it has been agreed that some other method will be used to record the transactions or a statement need not be provided, or no amount has been debited or credited to the Account during the statement period (other than debits for government charges, or duties, on receipts or withdrawals), or we are unable, after taking reasonable steps to locate you.

5.4 You may request a statement to be issued by calling us on 1800 025 484. We may charge a fee for the issue of a copy of a statement.

5.5 We may provide copies of your statements and other notices relating to your Account to your Intermediary and/or Attorney unless you notify us in writing that you no longer wish for us to do this.

**6. Interest**

6.1 We will pay a variable rate of interest on any credit funds held in the Cash Management Account, Premium Cash Management Account, Call Deposit Account and Variable FMD. Our rates vary, sometimes daily.

6.2 The current credit interest rates and ranges of rates are available on request from our Client Services Unit by calling 1800 025 484 or on our Website. Past credit interest rates are available on request from our Client Services Unit by calling 1800 025 484.

**Cash Management Account and Premium Cash Management Account**

6.3 If you have a Cash Management Account or Premium Cash Management Account different credit rates of interest may apply, depending on the amount of credit funds.

6.4 Interest is calculated daily by applying the applicable daily interest rate to the credit balance of the Account at the end of each day. The daily interest rate is the relevant interest rate divided by 365. The sum of all such amounts for the relevant period is credited to the Account monthly in arrears on the last day of each month and on closure of the Account. Interest is accrued from the first date on which the Account has a credit balance or the date of the last interest payment, up to but not including the date of the next interest payment, withdrawal of all the credit funds or closure of the Account.

6.5 You must not overdraw the Account. If however the debit balance exceeds the Available Funds, interest on overdrawn funds is calculated daily by applying the daily debit interest rate to the debit balance of the Account at the end of each day. The daily debit interest rate is the Variable Rate applicable for that day, plus a fixed margin which is set out in the Fees Schedule, divided by 365. The sum of all such amounts for the relevant period is debited to the Account monthly in arrears on the last day of each month and immediately before closure of the Account. The current Variable Rate is available on request from our Client Services Unit by calling 1800 025 484 or on our Website.

**Call Deposit Account and Variable Farm Management Deposit (FMD)**

6.6 If you have a Call Deposit Account or Variable FMD different credit rates of interest may apply, depending on the amount of credit funds.

6.7 Interest is calculated daily by applying the applicable daily interest rate to the credit balance of the Account at the end of each day. The daily interest rate is the relevant interest rate divided by 365. Interest is accrued from the first date on which the Account has a credit balance or the date of the last interest payment, up to, but not including, the date of the next interest payment, withdrawal of all the credit funds or closure of the Account.

6.8 Interest on Variable FMDs is paid every three months from the date on which the Account was opened in arrears and credited to the Nominated Account.

6.9 Interest on a Call Deposit Account is paid on the first day of each calendar month in arrears and credited to the Call Deposit Account or Nominated Account as may be agreed with us.

**Terms Deposit and Term Farm Management Deposit (FMD)**

6.10 Interest is calculated on the basis of the number of days from and including the date of acceptance or interest payment up to but excluding the date of maturity or withdrawal. For each term, the interest rate remains fixed for that term to maturity. The interest rate that applies to a deposit is the rate specified in a confirmation and the daily interest rate is the rate specified divided by 365.

- 6.11 For Term Deposits with a fixed term of between 1 month and 11 months (inclusive), interest is paid at maturity. Interest on Term Deposits with a term of 12 months to 5 years is paid in arrears monthly, quarterly, half-yearly or yearly as chosen by you from the date of acceptance and is credited to the Nominated Account.
- 6.12 For Term FMDs with a fixed term of between 1 month and 11 months (inclusive), interest is paid at maturity. For Term FMDs with a fixed term of 1 year to 2 years (inclusive), interest is paid in arrears quarterly, half-yearly or yearly as chosen by you from the date of acceptance. Interest is paid in equal instalments over the chosen term. Interest is paid to the Nominated Account.

Examples of interest calculations (for illustration only):

Call Deposit Account with balances of \$10,000 held for 1 year with interest at 5% p.a. will earn \$511.62 interest. Note: This example assumes a constant interest rate and interest compounded monthly, however the rate may vary daily.

## 7. Cheque facility

From 1 September 2023:

- Accounts opened on and after this date will not have a cheque facility available and you will not be able to order a cheque or cheque book;
- For an existing Account, if no cheque or cheque book has been issued before this date, a cheque facility will no longer be available (and no cheques or cheque books will be issued) for that Account; and
- For an existing Account where a cheque book has been issued, replacement cheque books will no longer be reissued automatically. If you need a cheque book after this date please contact our Client Services Unit on 1800 025 484.

From 24 May 2024, cheque facilities will not be available on any Rabobank accounts. Any cheques presented on and after this date will be dishonoured unless you make other arrangements with us.

If you have a cheque facility in respect of your Account, this clause will apply until 24 May 2024.

- 7.1 You may only write cheques on the forms we supply.
- 7.2 We may, at our discretion, dishonour any cheques presented for payment in excess of the Available Funds, or which are post-dated or stale.
- 7.3 You may request payment to be stopped on any cheque not yet cleared, as long as you pay any charges we impose for this service. Further information on our requirements for stopping a cheque is contained in clause 9.
- 7.4 If either you or we:
- (a) close the Account, or
  - (b) cancel the cheque facility,
- we will dishonour any cheque presented following closure, unless you make other arrangements with us. At this time, you must also return to us any remaining cheque forms.
- 7.5 Our right to take action to recover any money you owe us will not be prejudiced by any decision we make to meet payment on any cheque.
- 7.6 You must safeguard your cheques.
- 7.7 You may also nominate Authorised Signatories to sign any cheque issued on the Account. Legal requirements of the cheque book personalisation are your responsibility.
- 7.8 If any cheque or cheque book is lost, stolen or misused, you must notify us as soon as possible by calling 1800 025 484.
- 7.9 If you delay unreasonably in advising us that a cheque or cheque book is lost, stolen or misused, other people might be able to withdraw money from the Account without your permission.
- 7.10 Crossing a cheque and adding the words "Not Negotiable" or "Account Payee Only" will add some protection against theft or fraud, as will deleting the words "or Bearer". For further information, please contact us for a copy of our General Information on Banking Services booklet.
- 7.11 You should always ensure that there are no unnecessary spaces between numerals or words written on a cheque, and that you always complete it fully before you sign it.

## 8. Periodical Payments

### 8.1 Direct Debits

- (a) If your Account allows (see Key Account Features Table), you may authorise another person (direct debit user) to debit the Account for payment of services. The direct debit user must, if required, provide us with documentation satisfactory to us of your authorisation.

### 8.2 Automatic Payment

- (a) If your Account allows (see Key Account Features Table), you may authorise us to make regular automatic payments from the Account to another person. Your authorisation to us must be in writing and set out details of the Account, amount to be paid, dates of payment and payee.

## 9. Stopping payments

### 9.1 A Cheque

- (a) If the Account has a cheque facility, you can cancel or stop payment on a cheque before it is cleared. To do so, contact us on 1800 025 484, and provide your name, Account number and the following details of the cheque:
  - i. cheque number
  - ii. amount of the cheque
  - iii. name of the payee
  - iv. date of the cheque;
- (b) Alternatively, you may deliver a written request, or send a facsimile, to any branch setting out the above details of the cheque. You can cancel a stop payment request. You must do so in writing, giving the above details of the cheque.
- (c) We charge a fee for stopping payment on a cheque. This fee is set out in the Fees Schedule.



## 9.2 Direct Debits

*Direct Debit initiated by Third Parties to debit your Account.*

- (a) If you have authorised a direct debit user to debit your Account and you want to stop this arrangement, you can contact us. You may also elect to contact the direct debit user to notify them of your request.

*Direct Debit initiated by Rabobank to debit Third Party accounts.*

- (a) We require at least 3 Business Days' notice to cancel a direct debit. In order to cancel a direct debit, we require full written details of the direct debit arrangement, including the name of the Third Party account holder, and, the due date (next debit date) and if applicable the amount.  
 (b) When you access and set up a direct debit authority through Rabobank Internet Banking or the Rabobank mobile app, you can then cancel your direct debit arrangement through those mediums.

## 9.3 Automatic Payment

- (a) If you have authorised us to make automatic payments from your Account and you want to stop these payments you can contact us.  
 (b) We require at least 2 Business Days' notice to cancel the payment before the next payment is scheduled to be made. In order to cancel the automatic payment, we will need full details of the Account and of the payment (e.g. amount, who the payee is, when next due date).  
 (c) When you access and set up an automatic payment through Rabobank Internet Banking or the Rabobank mobile app, you can then cancel your direct debit arrangement through those mediums.  
 (d) Please refer to our Website for more details on Automatic Payments or call us on 1800 025 484.

## 10. Combination of accounts and set-off

- 10.1 In certain circumstances, where reasonable, we may combine all or any of your accounts held with us or our related entities. If we combine accounts, we will apply some or all credit funds against some or all of the debt you owe us; and there will be only a single amount either we owe you or you owe us.  
 10.2 We may also exercise our right to set-off, which means we may apply some or all credit funds in all or any of your accounts held with us or our related entities against debts which you owe us that are due and payable.  
 10.3 If we exercise our rights under this clause, we will promptly notify you.

## 11. Fees

- 11.1 We may debit to the Account all or any of our standard fees and charges and any Government Charges applicable to the Account when they become payable. For further details of current Government Charges contact us on 1800 025 484.  
 11.2 Our standard fees include (but are not limited to):  
 (a) fees for some transactions which you conduct on the Account; and  
 (b) fees for certain other services which we provide.  
 11.3 Our standard fees and charges are set out in the Fees Schedule, which is available on request. You may obtain a copy of the Fees Schedule at any branch or from the Website.

## 12. Breach of Terms and Conditions

If you breach a material requirement of these Terms and Conditions, and you fail to remedy such breach (where the breach is capable of remedy) after receiving a notice from us to do so which would or may materially increase Rabobank's risk, our rights include doing any or all of the following:

- (a) close any Account in accordance with the provisions of clause 13;  
 (b) cancelling any Visa Debit Card and require its return in accordance with the Rabobank Visa Debit Card Conditions of Use;  
 (c) cancelling any cheque facility; and  
 (d) terminating access to the Account via Rabobank Internet Banking in accordance with the Rabobank Internet Banking Conditions of Use.

## 13. Closure of the Account

- 13.1 If you wish to close the Account, you must give us written notice and you must pay any amounts you owe us under the Account including any costs relating to early withdrawal if they apply. If the Account is a joint Account, we will need instructions from you and the other joint Account Owner/s before closing the Account.  
 13.2 We have the right to close, or block access to, any Account and will provide you with advance notice to the extent that we are able to do so if:  
 (a) it is no longer lawfully possible for us to provide an Account to you;  
 (b) subject to clause 12, you have committed a material breach of these Terms and Conditions, which results or may result in materially increasing Rabobank's risk;  
 (c) we consider that your Account (except for FMD and Term Deposit) is "inactive" i.e. you have not made a deposit into, or withdrawal from, the Account within the previous 12 months, nor have you provided Rabobank with instructions with regard to the Account within the previous 12 months, and the balance is less than \$1,000;  
 (d) we have assessed you as being a recalcitrant Account holder (including if you are "recalcitrant" within the meaning of and set out in the United States Foreign Account Tax Compliance Act and the Common Reporting Standards);  
 (e) we consider it necessary for security reasons or we reasonably suspect fraudulent use or access to the Account;  
 (f) you are involved in or convicted of criminal activity and we, in our reasonable opinion, consider such an involvement or conviction may adversely impact our reputation;  
 (g) you have transmitted content, including via any payment method (for example, text in payment descriptions), which in our reasonable opinion is inappropriate, including content which:  
     i. uses crude, disrespectful or insulting language;  
     ii. is discriminatory, defamatory or otherwise unlawful;  
     iii. threatens or promotes physical violence;  
     iv. threatens or promotes psychological violence or mental harm; or  
     v. is intimidating, threatening, abusive or harassing in nature.  
 (h) we consider it necessary, in our reasonable opinion, in order to protect our legitimate business interests.

- 13.3 We may, in our reasonable discretion, close the Account by giving you a minimum of 30 days' notice in writing.
- 13.4 When, in our reasonable opinion, there is a material and immediate risk with your Account remaining open, we can close your Account with no notice period. If we close the Account without prior notice to you, we will provide you with written notice as soon as reasonably possible after the action has been taken.
- 13.5 If we close the Account without prior notice to you, we will provide you with written notice as soon as reasonably possible after the action has been taken.
- 13.6 If the Account has a debit balance you must pay to us the amount of that debit balance.
- 13.7 Following notification of closure of the Account for any reason, we will continue to debit to the Account fees, Government Charges, interest and other costs arising from the operation or maintenance of the Account during the period up to closure of the Account. We may continue to debit to the Account any transactions incurred by you on the Account. You agree to pay us on demand all such amounts debited to the Account.
- 13.8 If we close an Account of yours that is in credit, we will give you reasonable notice and, unless we are prohibited from doing so by law, pay you the amount of the credit balance. We may charge you an amount that is our reasonable estimate of the costs of closure (we will advise you if there is such a fee).
- 13.9 Upon closure, we will pay the proceeds of the Account to the Nominated Account or in accordance with your written instructions (where feasible).

#### 14. Variations to terms and conditions

- 14.1 We can change these terms and conditions at any time without your agreement for any one or more of the following reasons:
- (a) to comply with any change or anticipated change in any relevant law, Banking Code of Practice, guidance or general banking practice;
  - (b) to reflect any decision of a court, ombudsman or regulator;
  - (c) if we consider it necessary for security reasons;
  - (d) to respond proportionately to changes in the cost of providing the Account (including by changing or imposing new fees);
  - (e) if we add new features or benefits to the Account;
  - (f) as a result of changed circumstances relating to the Account (e.g. changes in technology, or to our systems procedures);
  - (g) to correct errors; or
  - (h) make the terms and conditions clearer.
- 14.2 If we change the terms and conditions of the Account, we will let you know of the change as soon as reasonably possible by:
- (a) giving a written notice to you;
  - (b) making the information available at our Website for retrieval by you and notifying you by electronic communication to your electronic address (or any other electronic address you notify us from time to time) that the information is available for retrieval (and the nature of the information) and providing you with the ability readily to retrieve the information by electronic communication (for example by providing a link to the relevant information on our Website); or
  - (c) advertising in the media.
- 14.3 If we change an interest rate, we will let you know no later than the date of the change unless an interest rate is calculated according to an external reference rate or a rate that is not designated as a variable rate. This clause does not apply to a change in the method of calculating interest or the frequency with which interest is debited.
- 14.4 Apart from a change described at clause 14.3, if we believe a change is unfavourable to you, then we will give you prior reasonable written notice (which will not be less than 30 days) subject to clause 14.5.
- 14.5 We may give you a shorter notice period than the period described in clause 14.4 if:
- (a) we believe doing so is necessary for us to avoid, or to reduce, a material increase in our credit risk or our loss; or
  - (b) there is a change to, or introduction of a government charge that you pay directly, or indirectly, as part of your banking service. In such a case, we will tell you about the introduction or change reasonably promptly after the government notifies us (however, we do not have to tell you about it if the government publicise the introduction or change).
- 14.6 If you do not wish to continue your Account as a result of a variation made under this clause, you may close your Account in accordance with clause 13.1.

#### 15. Banking Code of Practice

- 15.1 Rabobank has adopted the Banking Code of Practice as published by the Australian Bankers' Association. If you are an individual or a small business (as defined in the Banking Code of Practice) at the time we provide you with your Account, the provisions of the Banking Code of Practice apply to that Account.

#### 16. Successor and assign

- 16.1 A person includes the trustee, executor, administrator, successor in title and assign of that person. You are not entitled to assign your interest in the Account.

#### 17. Officers of Rabobank who may sign a notice

- 17.1 Any statement, demand or notice from us will be effective including if it is signed by us, any director or secretary of us, any employees of us whose title includes the word 'manager', our solicitor or any person authorised by any of the above.

#### 18. Delay or waiver

- 18.1 Our failure to enforce, at any time or for any duration of time, any of our rights in respect of these Terms and Conditions will not be a waiver of our rights.

#### 19. Severability of provisions

19.1 If any provision of these Terms and Conditions is held to be invalid, unenforceable or illegal for any reason, it will be severed and the remaining provisions must not in any way be affected or impaired and these Terms and Conditions must be construed so as most nearly to give effect to the original intent of the parties.

## 20. Applicable law

20.1 These Terms and Conditions are governed by the law of the state or territory in Australia in which the branch of Rabobank through which the Account was obtained is situated. The parties irrevocably and unconditionally submit to the nonexclusive jurisdiction of the courts of that place.

## 21. Investigating and resolving errors, unauthorised use and other matters

21.1 You must report errors, unauthorised use or any other problem (including if you want to query an entry on a statement) as soon as possible after you discover them. You can make reports by either:

- (a) calling 1800 025 484; or
- (b) advising any of our branches.

21.2 We may require you to confirm your report in writing.

21.3 If you make a report and we cannot resolve your enquiry immediately, we will write to you to tell you what we are going to do to investigate and resolve the matter.

21.4 You must give us all relevant information that you have about the matter you have reported. We will tell you if there is anything else you must do to help us investigate the matter.

21.5 We will write to you within 21 days after you give us the information you have about the matter. We will tell you whether we have completed our investigation or whether we need more time.

21.6 We should complete our investigation within 45 days after you give us the information you have about the matter. If there are exceptional circumstances that prevent us from doing so, we will write and tell you what these are. In addition, we will give you monthly progress updates if our investigation continues beyond 45 days and advise you in these updates when a decision can reasonably be expected (unless we have asked you for a response and are still waiting for that response).

21.7 When we complete an investigation, we will write to you promptly and tell you:

- (a) the outcome of the investigation; and
- (b) the reasons for the outcome. If we can resolve the problem to your and our satisfaction immediately, we may not write to you.

21.8 If we decide that the Account has been wrongly credited or debited, we will adjust the Account promptly (including any interest, fees or Government Charges). We will write and tell you the amount by which the Account has been credited or debited.

## 22. Trustees

22.1 This clause shall apply where you own this Account as trustee of a trust, whether or not disclosed to us (called the "Trust").

22.2 You represent and warrant to us that for the duration of the Account:

- (a) the Trust is validly created and existing, no circumstances exist by which it may be determined and no date within the duration of the Account for the vesting of any of the Trust's assets has been appointed;
- (b) you are validly appointed as a trustee of the Trust, are not in breach of your obligations as trustee and no circumstances exist by which you may be removed;
- (c) the Account is opened and operated (including the execution of all related documents) pursuant to and in proper exercise of your powers as trustee of the Trust and all formalities required have been complied with;
- (d) you are entitled to be fully indemnified out of the Trust's assets for your liability under the Account and have not charged your right of indemnity to any other person;
- (e) you are a legal owner of all the assets of the Trust;
- (f) there is no dispute in relation to the Trust or the Trust assets; and
- (g) you are empowered to carry on the business as now conducted or contemplated, and to own the property and assets, in your capacity as trustee of the Trust, and there is no restriction or condition upon such activity by you.

22.3 You must not, without our consent:

- (a) cease to be the trustee of the Trust or do anything which would cause or enable your removal;
- (b) cause or permit the Trust to be determined or a vesting date to be appointed;
- (c) do, permit, or not do or permit anything which adversely affects your right of indemnity out of the Trust assets;
- (d) vary or permit to be varied the terms of the Trust;
- (e) resettle, set aside, distribute or dispose of any Trust assets; or
- (f) delegate any of your powers as trustee of the Trust or exercise any power of appointment.

22.4 You must, at our request, provide full financial and other details of the Trust.

22.5 You irrevocably and unconditionally grant us security over the Trustee's rights against the Trust assets (including the Trustee's right of indemnity) in order to recover any money not paid on time in connection with the Account.

22.6 Your liability in connection with the Account is not limited or otherwise affected by either you being a trustee or the extent of your ability to indemnify yourself out of the assets of the Trust.

## 23. Anti-Money Laundering

23.1 You acknowledge that we may delay, intercept, block or refuse to make a payment and will provide you with reasonable notice to the extent we are able to do so if we believe on reasonable grounds that making a payment may breach any law in Australia or any other country, and we will not incur any liability if we do it does so. You agree to provide all information to us which we reasonably require to comply with any laws in Australia or other country.

- 23.2 You declare and undertake to us that you will not knowingly instruct us to make payment of monies that will breach any laws in Australia or any other country.
- 23.3 You agree, at the opening of an Account and at any time during the lifetime of an Account, to provide to us any documentation and information we request from time to time in order for us to undertake any action to comply with any Applicable Regulation, including on behalf of another member of the Rabobank Group. You also agree to such documentation and information provided to us being disclosed to any other person or body to enable it to be reported and used in compliance with the relevant Applicable Regulation.
- 23.4 You declare and undertake to us that the payment of monies in accordance with your instructions by us will not breach any laws in Australia or any other country.
- 23.5 If you do not provide us with the required information we may be prevented by any Anti-Money Laundering or other laws in Australia or in any other country, from providing you with our banking services.

#### 24. Tax File Number (TFN) and Withholding Tax

- 24.1 We are authorised to request and collect your TFN under the *Income Tax Assessment Act 1936* (Cth), however you do not have to provide your TFN to us.
- 24.2 If your Account earns deposit interest in a tax year, and you have not provided us with your TFN or Australian Business Number (“**ABN**”) where applicable), we may be required to deduct withholding tax from the interest earned on your Account at the highest marginal tax rate plus Medicare levy and remit this to the Australian Tax Office (“**ATO**”).
- 24.3 You will need to contact the ATO or your tax agent for information on what you can do about any withholding tax that has been deducted from your Accounts.
- 24.4 Withholding tax on interest may be payable by non- residents at the time the interest is paid.

#### 25. Privacy

- 25.1 We will handle the personal data we obtain and hold as set out in our Privacy Policy (available on our Website or in hard copy upon request) and the Privacy Notice and Acknowledgment which formed part of the application process for your product.
- 25.2 You understand and acknowledge that that we will collect, use, hold and disclose personal data in the manner we have set out, both at the time of application and ongoing during our relationship with you.

#### 26. Financial Claims Scheme

- 26.1 You may be entitled to payment under the Federal government’s Financial Claims Scheme (FCS) which provides a free guarantee of deposits up to and including \$250,000. Payments under the FCS are subject to a limit of \$250,000 per depositor, per Authorised Deposit-taking Institution. When considering such a limit as it applies to you, you should take into consideration all accounts which you may hold with Rabobank Australia Limited.
- 26.2 Information about the FCS can be obtained from the FCS website at [www.fcs.gov.au](http://www.fcs.gov.au).

#### 27. Questions and complaints

- 27.1 If you have a query, compliment or complaint, please contact us by visiting our Website, calling us on 1800 025 484, or by contacting or visiting one of our branches. Further information about our dispute resolution processes can also be found in our Complaints Handling Brochure, available on our Website, our branches or by calling us.

#### 28. Intermediary Fee

- 28.1 Where an Intermediary is involved in introducing you to the Account, and you have agreed to pay your Intermediary a fee based on your opening deposit amount and balance (“**Intermediary Fee**”) and you agree for us to collect this Intermediary Fee from the interest applied to your Account, we may, on your instruction, pay the amount you specify directly to your Intermediary on your behalf.
- 28.2 If you have nominated your Intermediary to be an Authorised Signatory, you authorise us to disclose details regarding the Account, to the Intermediary.
- 28.3 The Intermediary Fee payable (if any) is the rate charged by the Intermediary (as agreed between the Intermediary and you). This Intermediary Fee will be confirmed with you in writing. On your prior instruction, the Intermediary Fee will be deducted from the interest we pay on the Account.
- Worked Dollar Example (for illustration only): If we quote a rate of 3% to the Intermediary and your Intermediary instructs us that you agree to receive 2.90%. Then the Intermediary will receive the difference of 0.10% (3.00%-0.10%). A deposit of \$20,000 held for 1 year with interest at 2.90% p.a. (assuming the interest rate remains constant) will earn \$580 interest paid to you and \$20 (0.10% x \$20,000) which is paid to the Intermediary as an Intermediary Fee.
- 28.4 We will not pay any amount of Intermediary Fee if it is prohibited by any relevant laws to do so.
- 28.5 We will not pay any amount of Intermediary Fee to your Intermediary if during any interest payment cycle the amount of the Intermediary Fee exceeds the amount of interest accrued on your Account.
- 28.6 Contact your Intermediary or us for further details regarding this Intermediary Fee.

#### 29. Conditions Specific to Cash Management and Premium Cash Management Accounts

##### Rabobank Visa Debit Card

- 29.1 If we issue a Card to you for use on the Account, this clause applies together with the Rabobank Visa Debit card Conditions of Use, which we issue to you when you open the Account.
- 29.2 Use of the Visa Debit Card can, in some cases, involve a short-term deferral of a debt. This may result in the Account being overdrawn for a period, which period must not exceed 62 days.
- 29.3 If we accept your request to issue a subsidiary Visa Debit Card to an Authorised Signatory, you will be responsible for the use of that Visa Debit

Card by the Authorised Signatory, including for debts incurred by using it on your Account, as if it were your Visa Debit Card. You should advise the Authorised Signatory to comply with the Rabobank Visa Debit Card Conditions of Use.

- 29.4 You can request to cancel a subsidiary Visa Debit Card by giving us written notice. However, you remain liable for any debt that the subsidiary cardholder incurs until Rabobank processes the request to cancel the subsidiary. You will not be liable for the continuing use of a subsidiary Visa Debit Card after the Rabobank has processed the request to cancel the subsidiary Visa Debit Card.

### Rabobank Internet Banking Service

- 29.5 If we allow you to access the Account via Rabobank Internet Banking, the Rabobank Internet Banking Conditions of Use apply. You will be given these when you open the Account and also when you first log on to Rabobank Internet Banking.

## 30. Conditions Specific to Term Deposits

### Confirmation of Deposits

- 30.1 We will confirm our acceptance of an application in writing, either electronically by sending an email to your nominated email address or by letter to your nominated postal address, and will include details of the date of acceptance, amount invested, interest rate, interest payment frequency and maturity date as applicable.

### Maturity of a Term Deposit

- 30.2 If the maturity/rollover date of your Term Deposit falls on a non-Business Day, you agree to the revised maturity/rollover date to be the next Business Day. If the Term Deposit matures on a non-Business Day, the value date of these transactions will be backdated to the maturity date.
- 30.3 After receiving an instruction for repayment, the funds will be repaid to the Nominated Account.
- 30.4 If no such instructions are received prior to maturity and there is an existing Call Deposit in the same name(s), the funds will be deposited in that Call Deposit. Otherwise, the funds will be invested in a new Call Deposit, at the then current rate applicable to Call Deposits, in accordance with our then current terms and conditions for Call Deposits.
- 30.5 As soon as practicable prior to maturity, we will send a written notice, either by letter to your nominated postal address or electronically by email to your nominated email address requesting instructions as to whether you seek reinvestment in another Deposit or repayment of the maturing funds (and interest).

### Early Withdrawal of a Term Deposit and a Term FMD

- 30.6 When you invest in a Term FMD or Term Deposit, you agree to invest a fixed amount for a fixed term at a fixed interest rate. During its term, you must provide us with at least 31 days' notice to withdraw any funds from your Term FMD or Term Deposit prior to maturity unless financial hardship applies as defined by us.
- 30.7 If you have less than 31 days remaining of the term, the earliest you may access the funds is following maturity unless financial hardship applies as defined by us.
- 30.8 The 31 day notice period applies to Term FMDs or Term Deposits unless you can show that you need access to your funds earlier due to financial hardship. If you need earlier access to funds prior to maturity due to financial hardship, you need to provide us with details to enable us to assess whether your case qualifies for an earlier withdrawal under our financial hardship policy.
- 30.9 If you may have a need in the future to immediately withdraw or transfer funds in your Term FMD or Term Deposits, other Rabobank deposit products may be more appropriate.
- 30.10 If you reinvest in another Term FMD or Term Deposits, you may withdraw the funds or change your reinvestment instructions in the new Term FMD without incurring a fee or incurring a reduction in the return at any time during the Grace Period after the maturity date of the Account. You may only make one withdrawal or change your instructions without incurring a fee or reduction in the return during the Grace Period. If you consent to your Term FMD or Term Deposit rolling over at maturity, it may roll over into a Term FMD or Term Deposit with a lower interest rate.
- 30.11 If you wish to break part or all of a Term FMD or Term Deposit prior to maturity, you will be required to complete and submit a Deposit Break Request form ("**Form**"). Please contact our Client Services Unit on 1800 025 484, or email our Client Services Unit at [Sydney.client.service@rabobank.com](mailto:Sydney.client.service@rabobank.com), from your nominated email address if you require assistance. Once the Form is submitted, Rabobank will provide a verbal quote, which includes an early withdrawal value of the Term FMD or Term Deposit, less any interest adjustment or break cost. You have to agree to the quote prior to the Term FMD or Term Deposit being withdrawn. The quote remains open for acceptance until the applicable cut off times (as advised on the Website) on the day the quote was generated. If the quote is not accepted by you by the applicable cut off times (as advised on the Website), a new quote will need to be generated. The early withdrawal value of the Term FMD or Term Deposit, less any interest adjustment or break cost, will be paid to the Nominated Account.
- 30.12 For Term FMDs or Term Deposits opened before 1 August 2019 (but not including where such Term FMD has been reinvested or rolled over after this date) you must pay a break cost (as determined by us) on the part terminated which may be deducted from the interest on the FMD (but not the principal) or otherwise charged to you. Break costs represent the future cashflow losses incurred by us as a result of interest rate differentials that exist between wholesale market rates applicable to the existing term deposit and current wholesale market rates applicable for the remaining period of the term deposit, adjusted to reflect a net present value. Break costs increase in line with increases in the following: interest rates, the amount withdrawn, the market margin and our costs of meeting the early withdrawal. Further information is available on request.
- 30.13 For Term FMDs or Term Deposits opened on or after 1 August 2019, we will apply an early withdrawal fee, the amount of which will be equivalent to reducing the interest rate on your Term FMD or Term Deposit according to the following calculation:

% of Term Elapsed at Withdrawal Date	Reduction to interest rate applying to the Term FMD or Term Deposit
Less than 20%	80%
20%<40%	60%
40%<60%	40%
60%<80%	20%
80%-100%	10%

Example: You have a \$20,000 Term FMD or Term Deposit invested for 1 year (365 days) at 2.50%p.a. and you request to withdraw it after 210 days. The interest that has accrued is:  $\$20,000 \times 2.50\% \text{p.a.} \times 210 / 365 = \$287.67$ .

To determine the reduced interest rate to apply we divide the elapsed term of 210 days by the full term of 365 days to get an elapsed term percentage figure of 57.53%. In accordance with the above table, as the term elapsed is between 40-60%, we will apply a 40% reduction to the 2.50%p.a. calculated as follows:  $2.50\% \text{p.a.} - (2.50\% \times 40\%) = 1.50\% \text{p.a.}$

Interest calculated using the new reduced interest rate is:

$\$20,000 \times 210 \text{ days} \times 1.50\% / 365 = \$172.60$ .

The interest adjustment is therefore:  $\$287.67 - \$172.60 = \$115.07$ .

No early withdrawal interest adjustment will be applied if you withdraw funds within 7 days after reinvesting your term deposit (i.e. during the Grace Period).

30.14 For all Term FMDs or Term Deposits, the principal and any interest payable (less any early withdrawal fee or break cost) upon early termination will be repaid by transfer to the Nominated Account. If we have already paid you periodic interest on your Term FMD or Term Deposit to the Nominated Account, and the total amount of that interest represents an overpayment to you once any reduced interest rate is applied, we may need to recover this from you.

### 31. Conditions Specific to Call Deposits

#### Withdrawals from Call Deposit

31.1 A withdrawal will be dated the same day as the request if the request is received by Rabobank prior to 3.00pm Sydney time on a Business Day. In this case, the funds will be transferred from Rabobank prior to the next business day to the Nominated Account. Otherwise, the withdrawal may not occur until the next Business Day.

### 32. Conditions Specific to Farm Management Deposits

#### Confirmation of an FMD

32.1 We will confirm our acceptance of an application in writing, either electronically by sending an email to your nominated email address or by letter to your nominated postal address, and will include details of the date of acceptance, amount invested, interest rate, interest payment frequency and maturity date as applicable.

#### Charges over an FMD

32.2 You must not create or agree to create a charge or other encumbrance or security interest over your Rabobank FMD as security for an amount payable by you or any other person to us or to any other person.

#### Variable FMD

32.3 Any requests for withdrawal of part or all of a Variable FMD may be accepted by telephone if funds are to be repaid to the Nominated Account.

32.4 If funds are to be repaid and transferred to an account other than the Nominated Account, any such request must be in writing.

#### Maturity of a Term FMD

32.5 If your maturity/rollover date of your Term FMD falls on a non-Business Day, you agree to the revised maturity/rollover date to be the next Business Day. If the Term FMD matures on a non-Business Day, the value date of these transactions will be backdated to the maturity date.

32.6 As soon as practicable, prior to maturity of a Term FMD, we will send a written notice, either by letter to your nominated postal address or electronically by email to your nominated email address, requesting instructions as to whether you seek reinvestment in another FMD or repayment of the maturing funds (and interest). If interest is deposited into an FMD account it means, strictly speaking, that the FMD ceases to be eligible for tax concessions.

32.7 After receiving an instruction for repayment, the funds will be repaid to the Nominated Account.

32.8 If no such instructions are received prior to maturity, the funds will be reinvested in a new Variable FMD, at the then current rate applicable to Variable FMDs, in accordance with the same terms and conditions and in the same manner of operation, except to the extent reasonably determined by Rabobank.

#### Early Withdrawal of a Term FMD

32.9 Please refer to clauses 30.6-30.14.

#### Rabobank Account Consolidation

32.10 We may combine two or more existing eligible FMD accounts at your request. To be eligible for consolidation, the Depositor must, immediately before the consolidation occurs, have:

- (a) held each of the FMDs for at least 12 months; and
- (b) claimed a tax deduction for that amount of the existing FMD that has been requested to be consolidated.

32.11 If multiple FMDs are consolidated into a new FMD, you will be entering into a new agreement with us and a separate FMD Consolidation Form must be completed.

### 33. Statements to be read by Farm Management Depositors

33.1 The information below does not constitute all of the information that should be read by a Farm Management Depositor, as additional requirements are set out in the *Income Tax Assessment Act 1997* (Cth) and the *Income Tax Assessment 1997 Act* (Cth) Regulations 2021.

- 33.2 Please also consider your eligibility requirements on the ATO's webpage on FMD and FMD schemes (<https://www.ato.gov.au/Business/Primary-producers/In-detail/Farm-management-deposits-scheme/>), as well as Division 393 of the *Income Tax Assessment Act 1997* (Cth) and Division 393 of the *Income Tax Assessment 1997 Act* (Cth) Regulations 2021 to understand all of the legal requirements for holding a FMD account.

#### Authorised Deposit Taking Institution

Rabobank is the FMD provider issuing this application form and is an authorised deposit taking institution for the purposes of the Banking Act 1959.

#### Purpose of Farm Management Deposits Scheme

- 33.3 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. Note primary production business and carrying on a primary production business are explained in subsection 995-1 (1) of the *Income Tax Assessment Act 1997* (Cth).

#### Tax consequences for Farm Management Deposits

- 33.4 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.

#### Important requirements for Farm Management Deposits

- 33.5 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* (Cth). 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, or part of the deposit, to another FMD provider that agrees to accept it as a farm management deposit.
  - The FMD provider must not deduct any fees from the principal of a farm management deposit. However, it may charge fees on the deposit.

#### Repayment of Farm Management Deposits

- 33.6 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:
- because the owner:
    - dies; or
    - becomes bankrupt; or
    - ceases to carry on a primary production business in Australia and does not start carrying on such a business again within 120 days; or
    - has requested the deposit, or part of the deposit, to be transferred to another FMD provider; or
  - because the circumstances specified in subsection 393-40(3) of the *Income Tax Assessment Act 1997* or in regulations made for the purposes of that subsection, relating to repayment in the event of severe drought, exist; or
  - because the circumstances specified in subsection 393-40(3A) of the *Income Tax Assessment Act 1997* or in regulations made for the purposes of that subsection, relating to repayment in the event of a natural disaster, exist.

#### Additional information

33.7 Additional Information:

- The minimum deposit threshold is \$1,000.
- The maximum deposit limit is \$800,000 in total in Farm Management Deposit accounts across all financial institutions.
- 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 the maximum deposit limit.
- The amount of any repayment of the deposit must be at least \$1,000, except where the entire amount of the deposit is repaid.
- The taxable non primary production income for the year of income must not exceed \$100,000.
- If the Depositor has provided neither the Depositor's tax file number, any repayment will be subject to the withholding rate, which is the sum of:
  - the top marginal tax rate for the income year in the year of deposit currently 45%; and
  - the Medicare levy currently 2%.
- If the deposit is used to offset a liability to pay interest on debts to the FMD provider that do not wholly relate to a primary production business that the owner (or a partnership of which the owner is a partner) carries on, the owner is liable to an administrative penalty of up to 200% of that offset.

#### 34. Interpretation

- 34.1 A reference to an agreement or document is to the agreement or document as amended, supplemented, novated, restated or replaced from time to time.
- 34.2 Unless the context otherwise requires, a word which denotes: the singular includes the plural and vice versa;
- any gender includes the other genders;
  - a person includes an individual, a body corporate, a firm and a government; and the whole includes any part.

34.3 A reference to a statute, regulation, order, by-law or other legislation is a reference to the statute, regulation, order, by-law or other legislation as amended, consolidated, re-enacted, substituted or extended from time to time.

34.4 Headings and the table of contents must be ignored in the interpretation of these Terms and Conditions.

34.5 The word "including" and other similar words do not imply any limitation.

### 35. Definitions | Important Words and their meanings

Unless the contrary intention appears, the following are important words in these Deposit Accounts Terms and Conditions, the Rabobank VISA Debit Card Conditions of Use and the Rabobank Internet Banking Conditions of Use:

**Account** refers to each deposit account you hold with Rabobank (i.e. a Cash Management Account, Premium Cash Management Account, Call Deposit, Term Deposit, Variable Farm Management Deposit or Term Farm Management Deposit).

**Applicable Regulation(s)** means all laws, rules, codes, regulations and other legal requirement(s) in force from time to time in Australia and in any jurisdiction worldwide which apply to a member of the Rabobank Group. These include, without limitation, the Common Reporting Standard (CRS), the U.S. Foreign Account Tax Compliance Act (**FATCA**) and anti-money laundering legislation.

**At-Call Account** means a Cash Management Account, Premium Cash Management Account, Call Deposit, or FMD Variable Account, where you can access your money on request.

**Attorney** means an individual who is authorised to act on your behalf in respect of financial matters under a power of attorney, or guardianship or administration order issued by a court or tribunal.

**Authorised Signatory** means any person named as such on an application form or subsequently notified by you and accepted by us to operate an Account.

**Available Funds** means, at any time, any credit balance of the Rabobank Account and any overdrawing under clause 3.10.

**Bank@Post** means the banking service provided by Australia Post.

**Bank, Rabobank, we, our and us** mean Rabobank Australia Limited (ABN 50 001 621 129, AFSL 234 700), its staff, contractors and agents, and its successors and assignees.

**BPAY®** allows you to make payments from your Account through online banking to organisations (Billers) who tell you that you can make payments to them through the BPAY Scheme.

**Business Day** means a day which is not a Saturday, Sunday, or an Australian national public holiday.

**Business Hours** means 8am – 6pm (Australian Eastern Standard Time).

**Call Deposit** means a deposit with Rabobank that has no fixed term and a variable interest rate.

**Cash Management Account** means a deposit account with transactional capabilities issued by us. If you are offered a Premium Cash Management Account, you will have a different minimum opening balance, minimum balance requirements and transactional capabilities from those that apply to the Cash Management Account. All other conditions are the same.

**Depositor** means the Applicant who is making the deposit into the Term FMD or the Term Deposit who may or may not necessarily be the "Owner" of the Term FMD or Term Deposit Account.

**Direct Credit** means when you have funds paid directly into your Account from a Third Party.

**Direct Debit** means a transaction initiated by us or a Third Party under a direct debit authority.

**Electronic Means**, means telephone, facsimile, email or any other electronic means, but does not include the use of a Visa Debit Card or Rabobank Internet Banking.

**Fees Schedule** means the schedule of standard fees which applies to your Account. Within the Rabobank Schedule of Standard Fees and these Deposit Accounts Terms and Conditions there is currently only a schedule for Cash Management Account/ Premium Cash Management Account.

**FMD** means a Farm Management Deposit.

**Government Charges** means any government fees, taxes, charges or duties that may apply to the Account or the operation of the Account by you, or which we are permitted to deduct from the Account from time to time, whether or not you are primarily liable to pay them.

**Grace Period** means a 7 calendar day period commencing the day after a reinvestment of a Term Deposit or Term FMD which allows you to withdraw or transfer the funds in that Term FMD or Term Deposit without paying any termination fee or incurring a reduction to your interest rate on the funds in that Term FMD or Term Deposit.

**Intermediary** means a licensed professional (e.g. a financial adviser or broker) who you have authorised to act to give us instructions and to receive communications from us, on your behalf.

**Nominated Account** means an active account you request a direct debit to be processed from or to your Account. This account may also receive interest and/or principal from your Account.

**Owner** relates only to Farm Management Deposits and has the meaning given by section 393 25 of the *Income Tax Assessment Act 1997* (Cth) Act, and is:

- ii. an individual who carries on in Australia a primary production business otherwise than as a trustee of a trust estate; or a partner (not being a company) in a partnership that carries on in Australia a primary production business; or
- iii. a beneficiary (not being a company) who is presently entitled to a share of the income of a trust estate where the trustee carries on in Australia; or
- iv. a primary production business.



**Pay Anyone** means a payment facility which allows you to make a payment from your Rabobank Account to a third party's bank account by entering a BSB and account number.

**Primary production business** has the meaning given by subsection 995-1 (1) of the *Income Tax Assessment Act 1997* (Cth).

**Rabobank Group** includes Coöperative Rabobank U.A. (incorporated in the Netherlands) and its related entities.

**Term Deposit** means a deposit opened with us with a fixed term of between 1 month and 5 years, and a fixed interest rate for the term if held to maturity.

**Term FMD** means a Farm Management Deposit with a fixed term of between 1 month to 2 years and a fixed interest rate for the term if held to maturity.

**Variable FMD** means a Farm Management Deposit that has no fixed term and has a variable interest rate.

**Visa Debit Card** means a Rabobank VISA Debit Card which we issue to you for use on an Account that allows for this facility.

**Website** means the Rabobank Australia website at [www.rabobank.com.au](http://www.rabobank.com.au).

**You and your** means the person(s) who own the Account.

# Financial Services Guide

From the world's leading food and agribusiness bank

October 2021

This Financial Services Guide ("FSG") is intended to assist you in deciding whether to use any of the financial services we can provide to you. It provides information regarding:

- the products and services provided by Rabobank;
- how Rabobank and its staff are paid for providing you with those products and services;
- how to contact Rabobank;
- how you can make a complaint and how Rabobank will manage that complaint; and
- how Rabobank collect and use your personal information, and where you can obtain a copy of the Rabobank Privacy Policy.

## Documents you may receive

You should be aware that you may be entitled to receive a Statement of Advice ("SoA") where Rabobank provides you with personal advice. This will contain the advice, the basis on which it is given and information about fees and any relationships that may have influenced the advice. You will not receive a SoA where the product provided is a basic deposit product.

A Product Disclosure Statement ("PDS") will be provided to you when Rabobank offers to issue a product to you or issues a product to you (other than a basic deposit product). A PDS contains information about the product including: the Terms and Conditions; risks associated with the product, and the fees, charges and costs associated with the product.

When Rabobank offers to issue, or issues a basic deposit product to you, you will be provided with the Terms and Conditions or the Conditions of Use, fees, charges and costs associated with the basic deposit product.

## Provider of the services

The products and services are provided by:  
Rabobank Australia Limited ("Rabobank") Darling Park Tower 3,  
201 Sussex Street, Sydney NSW 2000

**Phone:** 1300 30 30 33

**Website:** [www.rabobank.com.au](http://www.rabobank.com.au)

Rabobank Australia Limited holds Australian Financial Services Licence ("AFSL") Number 234 700.

## Products and services that Rabobank is licensed to provide

Under its AFSL, Rabobank is authorised to:

- provide financial product advice in
  - deposit and payment products including:
    - basic deposit products
    - deposit products other than basic deposit products
    - non-cash payment products
  - derivatives; and
  - foreign exchange contracts
- deal in
  - deposit and payment products including:
    - basic deposit products
    - deposit products other than basic deposit products
    - non-cash payment products
  - derivatives;
  - foreign exchange contracts; and
  - securities
- make a market for
  - foreign exchange contracts; and
  - derivatives

## Products and services provided by Rabobank

Rabobank provides:

- Cash Management Accounts
- Call Deposits
- Term Deposits
- Farm Management Deposits

- Online Savings products, including:
  - High Interest Savings accounts;
  - PremiumSaver accounts;
  - Notice Saver accounts; and
  - Term Deposits
- Structured Deposits
- Derivatives including
  - Over the Counter Agricultural Commodity Derivatives
  - Foreign Exchange Contracts

In providing these services, Rabobank is the issuer of the products.

In addition to products and services provided under the AFSL, Rabobank provides:

- Line of Credit Facility
- Seasonal finance
- Term Loan (SMSF)

In providing services relating to derivatives, we only provide advice regarding the products available and the costs of entering into these contracts. We do not obtain full personal information and the advice provided is therefore limited in scope and we are not able to provide advice regarding a full range of products that may be applicable to your circumstances.

Rabobank may, as a mere referrer, refer you to Achmea Australia for general insurance products and can provide you with the relevant contact details of the relevant product issuer.

### Remuneration and commissions

Rabobank may charge fees for services provided. Details regarding the calculation of fees are included in PDS or Terms and Conditions / Conditions of Use and any Fee Schedules associated with the product.

In issuing derivatives and foreign exchange products, Rabobank receives a benefit from the margin, being the amount above the cost of sourcing the product.

Rabobank employees are remunerated by annual salary. Employees may be entitled to receive an annual bonus, which may depend on the overall performance of the Rabobank Australia Group. Whether employees receive such a benefit will depend on a number of performance related factors. It is not possible to determine at any given time whether or not an employee will receive such a benefit or to quantify the amount. The amount is not directly attributable to any particular product.

Rabobank has referral agreements in place with third parties and may pay remuneration (including commission) or other benefits to those third parties. Remuneration may be in the form of a commission of up to 0.15%p.a. of the value of referred investments.

### Achmea Australia

Where Rabobank acts as mere referrer and refers you to Achmea Australia for general insurance advice and services, and you choose to take out cover with Achmea Australia, your arrangement will be with Achmea Australia directly and not Rabobank. The PDS for Achmea

Australia insurance products are available from Achmea Australia at [www.achmea.com.au](http://www.achmea.com.au) or by calling 1800 724 214.

### Privacy

Our Privacy Policy is available to assist your understanding of our privacy practices and for you to make informed decisions about any Personal Data we may collect from you. A copy of our Privacy Policy is available at our website [www.rabobank.com.au](http://www.rabobank.com.au).

### Record keeping - Derivative transactions

We maintain copies of any correspondence with you in relation to advice and information provided regarding transacting in derivatives. If you wish to examine this information, you should contact us and we will make arrangements for you to do so.

### Providing instructions to Rabobank

Each of our products and services have their own rules around how you can give us instructions. For Rabobank Online Savings products, instructions can be given through our internet banking services. For our other products, instructions can generally be given by telephone or in writing.

Where we provide an execution-related telephone advice, you may request a record of the advice provided where you have not already received such a record. A request for a record can be made to your contact at Rabobank.

### How you can make a complaint

At Rabobank we pride ourselves on providing high quality service to our clients, so if we don't measure up to your expectations we genuinely want to know. We are committed to resolving any concern you may have quickly and fairly, and we aim to acknowledge receipt of your complaint within 24 hours (or one business day) of receiving your complaint. If you have a complaint about our products, services, staff or how we handled your complaint, in the first instance, please contact us by using the details below:

#### Farm Business (Rural Banking) clients

- Visit our website and complete our online form: [www.rabobank.com.au/compliments-and-complaints](http://www.rabobank.com.au/compliments-and-complaints)
- Phone: 1800 025 484 (free call), Mon - Fri, 6am - 8pm (Sydney time) or call your local Area Manager  
If you're overseas call: +61 2 8115 2240
- Email: [Sydney.client.services@rabobank.com](mailto:Sydney.client.services@rabobank.com)
- Mail: Client Services Manager, Rabobank, GPO Box 4577, Sydney, NSW 2001
- Call or visit your local branch and speak directly to your Rural Manager or contact your local Rabobank branch. Often a discussion with a staff member who is familiar with your business can provide a quick resolution. If you are not satisfied or uncomfortable addressing your complaint with your local team, you can ask to speak to an Area Manager or Regional Manager by contacting your local Rabobank branch on 1300 30 30 33.

## Rabobank Online Savings clients

- Visit our website and complete our online form:  
[www.rabobank.com.au/compliments-and-complaints](http://www.rabobank.com.au/compliments-and-complaints)
- Phone: 1800 445 445 (free call), Mon – Fri, 6am – 8pm (Sydney time)  
If you're overseas call: +61 2 8115 2558
- Email: [clientservicesAU@rabobank.com](mailto:clientservicesAU@rabobank.com)
- Mail: Client Services Manager, Rabobank, GPO Box 4577, Sydney, NSW 2001

In addition to the above, if your complaint is about the processing of your personal data by us, you can:

- request your complaint be escalated to the Privacy Officer.
- contact the Office of the Australian Information Commissioner (OAIC)

When sending your message to us, please include your name, address and contact details, as well as your complaint and what action(s) you have taken. Also let us know what you would like to see as an outcome.

For security reasons, please DO NOT provide any confidential or account specific information via email or post.

Our staff aim to promptly resolve your complaint and/or any issues identified. If more action is needed, they will escalate the matter to the appropriate person.

If your complaint is about the processing of your personal data, please refer to our Privacy Policy on [www.rabobank.com.au/privacy](http://www.rabobank.com.au/privacy).

## Will Rabobank provide additional assistance to make a complaint?

Should you require additional assistance to make your complaint, Rabobank has the following services available to you:

### National Relay Service (NRS)

A Government initiative that offers phone service for people who have speech and hearing impairments. It is available free of charge through the following channels by:

#### Phone

Voice Relay number: 1300 555 727  
SMS Relay number: 0423 677 767  
Talk to Text number: 133 677

#### Internet

National Relay Chat Call services:

<https://nrschat.nrsccall.gov.au/nrs/internetrelay>

National Relay service (SMS): [www.communications.gov.au/what-we-do/phone/services-people-disability/accesshub/national-relay-service](http://www.communications.gov.au/what-we-do/phone/services-people-disability/accesshub/national-relay-service)

Free translation services are available to you, if you have limited English, where you can get the help of a translator or interpreter (telephonically or face to face) to help you lodge your complaint. Please contact us and we will make the necessary arrangements for a translator or interpreter through National Accreditation Authority for Translators and Interpreters (NAATI).

## What is the Rabobank complaint management process and how long it will take to respond to my complaint?

We will send you written acknowledgement of your complaint within 24 hours (one business day), of receipt of your complaint.

We will investigate and respond to your complaint within 30 calendar days (for Standard Complaints).

For cases that relate to the National Credit Code ("NCC Complaints") (i.e. complaints regarding Default Notices; complaints regarding Hardship Notices or requests to Postpone Enforcement Proceedings) we will investigate and respond to your complaints in 21 calendar days. If we are unable to resolve your complaint within 30 calendar days (for Standard Complaints) or 21 calendar days (for NCC Complaints), we will tell you:

- The reasons for the delay;
- Your right to complain to Australian Financial Complaints Authority (AFCA) and/or the Office of the Australian Information Commissioner (OAIC) (if the complaint relates to your personal data); and
- Contact details of AFCA and OAIC

In limited circumstances, we may need more time to resolve your complaint. If that's the case, we will inform you of the reasons for the delay, provide you with monthly updates and specify a date by which we will provide you with a resolution.

## What if I am not happy with the resolution of my complaint?

If you are not satisfied with the resolution offered or if your complaint is not resolved within 30 calendar days (for Standard Complaints) or 21 calendar days (for NCC Complaints), you have the following options:

### Access the Australian Financial Complaints Authority (AFCA), an external dispute resolution service

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

Phone: 1800 931 678

### Access the Office of the Australian Information Commissioner (OAIC) for privacy related complaints

Email: [enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au)

Phone: 1300 363 992

If you're overseas call: +61 2 9284 9749

AFCA provides a free and independent service to resolve complaints by consumers and small businesses about financial services firms where that complaint falls within AFCA's terms of reference. Decisions made by AFCA are binding on us. However, time limits may apply to complaints to AFCA so you should act promptly or consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. For more information, please refer to AFCA's brochure 'How to Resolve your Dispute' from AFCA website or request a copy of this brochure from one of our staff members.