

2 November 2011

Further information

The following information is incorporated by reference in the current Macquarie Cash Management Account (Macquarie CMA) Product Information Statement and must be read in conjunction with the Product Information Statement.

How do I complete an application?

The application form will guide you through the questions. Please note that for some applicants we require additional documentation. Once you have completed your application form, please sign and then return the original to your Adviser or to Macquarie directly.

Important information about your application

Who can open an account?

- Individuals over 18 years old
- Companies
- Incorporated or unincorporated bodies (eg strata bodies corporate, trade unions and sporting associations)
- Trustees for other entities – see table on pages 4 to 6
- Government bodies
- Registered co-operatives

For applications with five or more applicants, please attach a separate completed application form with additional applicants' details.

If you are opening an account on behalf of a minor (ie acting as trustee) you should quote a Tax File Number or provide an exemption reason to prevent tax from being withheld from any interest payments.

If you are opening an account on behalf of a minor or another entity, we require you to provide supporting documentation.

Residential and mailing addresses

Please note we are required to collect a residential address for the Account holder(s).

If your mailing address is care of a third party such as your Adviser, please be aware that all correspondence will be sent to this address, including printed statements, cheque books and passwords and PINs for internet and phone services.

If printed statements for the Macquarie CMA are sent care of your Adviser, administrator, accountant or stockbroker, we will also send you a statement or you can opt to view them online.

Attorneys

If you are signing under power of attorney, please provide identification (eg driver's licence) with an attached original certified copy of the power of attorney and specimen signature(s) of the attorney(s) if not displayed on the document.

Financial adviser's details or stamp

If a licensed financial adviser's details or stamp appears on the application form we may pay them commission. We will also supply them with information about your accounts and attempt to contact them in the first instance if any account follow up is required.

Cheque deposits

Cheques will only be accepted into your Macquarie CMA, if made out to the Account holder.

Third party cheques cannot be accepted.

Application guide

The application form will guide you through the questions that are applicable to the type of application you are making.

Please note: for some account types we require additional documentation. The table on pages 4 to 6 will advise you of any additional requirements.

<p>Identification (ID) requirements</p>	<p>When do I need to provide identification? You must supply identification and/or supporting documentation unless you are an active account holder who has already supplied identification. This also applies to individuals who are authorised third party signatories on your account.</p> <p>Why do I need to provide identification? The <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> and Macquarie internal policies and procedures require the collection and verification of specific information from clients.</p> <p>What identification do I need to provide? This will depend on the type of account you are opening and whether or not you are being identified through an authorised financial adviser.</p> <p>Identification through an authorised financial adviser If you are being identified by your financial adviser, then your Adviser will need to:</p> <ul style="list-style-type: none"> ■ complete the relevant FSC/FPA identification form for the type of account you are opening (see pages 4 to 6 for details of the form you will need to complete). Identification forms are available from macquarie.com.au/Idforms ■ verify certain identification documents such as your passport or driver's licence. Each form has different requirements, which are specified on the form, and ■ send a copy of the completed form to us. <p>What is an authorised financial adviser? An Adviser who has held an Australian Financial Services Licence (AFSL), or has provided financial services as a representative on behalf of an AFSL holder, for two or more continuous years.</p> <p>Identification not being undertaken by an authorised financial adviser If you are not being identified by an authorised financial adviser, then you will need to follow the steps below:</p> <ul style="list-style-type: none"> ■ for individual and joint accounts, applicants must complete the application form and attach an original certified copy of one primary document or two secondary documents (see page 4 for a list of accepted identification documents), or ■ if the account is for another type of entity, such as a company or trust, use the relevant Macquarie identification form for the type of account you are opening (see pages 4 to 6 for details of the form you will need to complete). <p>Please note: all individuals, including directors, trustees, signatories, etc. are required to provide original certified copies of individual identification, eg either passport or driver's licence (see page 4 for further details).</p> <p>What is a certified copy? A copy of the original documentation that has been signed as a true and correct copy by your financial adviser or another authorised person. This cannot be faxed. The authorised person should also print their name, date and position and if possible affix an official stamp. Authorised persons may include financial advisers, judges, magistrates, justices of the peace, lawyers/solicitors, police officers and chartered accountants or persons prescribed under the <i>Statutory Declarations Regulations 1993</i>.</p> <p>Please note: you can either visit a Macquarie office with original identification documents or mail original certified copies of the identification documents.</p> <p>What is required for a company, that has a third party authority on a client's account with a number of nominated authorised signatories? Where a company has a number of authorised signatories who can operate a client's account, original certified copies of identification must be provided for each authorised signatory or the company/firm may appoint a verifying officer. The verifying officer must identify and verify the identity of the individuals who act as authorised signatories. The verifying officer is required to:</p> <ul style="list-style-type: none"> ■ be nominated by the company using Part B of the <i>Verifying Officer</i> form, available from macquarie.com.au/Idforms ■ complete Part C of the <i>Verifying Officer</i> form, and ■ send the form to us with the supporting identification documentation (unless completing an FSC/FPA identification form).
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Who can open an account?	<ul style="list-style-type: none"> ■ Applicants who have obtained and signed the application form in Australia ■ Individuals over 18 years ■ Companies ■ Incorporated bodies (eg strata bodies corporate) ■ Trade unions and sporting associations ■ Trusts – a trust can be: <ul style="list-style-type: none"> - Non-corporate – trustees are individuals (eg for a self managed super fund, a family trust, a deceased estate). Account will be in the name of the trustees, or - Corporate – trustee is a company (eg for a self managed super fund, a family trust or deceased estate). Account will be in the name of the company. <p>Please see pages 4 to 6 for details on how account types should be set up and the supporting documentation which may be required.</p>
Initial deposit	Your account number will be provided in your Welcome Kit. You will be able to undertake a funds transfer once you have received this.
Adviser details	If a licensed financial advisory firm's stamp or details appear on the application form we may pay them commission and will attempt to contact them in the first instance if any follow up is required on your account. We will also supply them with information about your account(s) unless you advise us not to do so.

Account types and application requirements

Account type	Whose name must the account be in?	What identification form do I need to provide?#	
		I am providing my identification directly to Macquarie	I am providing my identification through my financial adviser
Individual	The individual	<p>Please provide a certified copy[^] of one primary document OR two secondary documents.</p> <p>Primary documents</p> <ul style="list-style-type: none"> ■ Australian issued passport (current or expired less than two years) ■ International passport (current) ■ Government issued driver's licence (current) ■ Card issued under a State or Territory for the purpose of proving your age and containing your photograph (current). <p>Secondary documents</p> <p>Please provide one document from Group A AND one document from Group B.</p> <ul style="list-style-type: none"> ■ Group A <ul style="list-style-type: none"> - Australian birth certificate - Australian citizenship certificate - Pension card issued by Centrelink - Health card issued by Centrelink. ■ Group B <ul style="list-style-type: none"> - A document issued by the Australian Taxation Office within the preceding 12 months that contains your name and residential address (eg Notice of Assessment) - A document issued by a local government body or utilities provider within the preceding three months that records the provision of services to your address or to you (eg water or electricity bill). The document must contain your name and residential address - A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual. The document must contain your name and residential address. <p>If you are unable to provide the above, please contact Macquarie to discuss other identification options.</p>	<ul style="list-style-type: none"> ■ FSC/FPA individual identification form.

Additional documentation may be required in some circumstances. We reserve the right to vary these requirements.

[^] A certified copy is a copy which has been certified as being a true and accurate copy of the original by an authorised person (as prescribed under *Statutory Declarations Regulations 1993*), such as a financial adviser who has held an AFSL for two or more continuous years, a judge, magistrate, justice of the peace, lawyer/solicitor, police officer or chartered accountant.

Account type	Whose name must the account be in?	What identification form do I need to provide?#	
		I am providing my identification directly to Macquarie	I am providing my identification through my financial adviser
Joint	Each individual investor	Each signatory must provide the identification requirements outlined in the Individual section on page 4.	<ul style="list-style-type: none"> ■ FSC/FPA individual identification form for each signatory.
Sole trader	The individual and the business name	<ul style="list-style-type: none"> ■ Certified copy^ of Registration of Business Name, and ■ Sole traders must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ Certified copy^ of Registration of Business Name, and ■ FSC/FPA individual and sole traders identification form.
Deceased estate (Executor)	The executors of the estate	<ul style="list-style-type: none"> ■ A certified copy^ of the grant of probate or Letters of Administration, and ■ Each executor must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ A certified copy^ of the grant of probate or Letters of Administration, and ■ FSC/FPA individual identification form for each executor.
Non-corporate trust or superannuation fund	The trustees* of the trust	<ul style="list-style-type: none"> ■ Macquarie trust identification form, and ■ Certified copy^ of an up-to-date extract of the trust deed. The extract should include the page which shows: <ul style="list-style-type: none"> - the trust name - name(s) of trustee(s) - signature(s) of trustee(s) with witnesses' signatures - date of execution - name(s) of beneficiary - name(s) of settlor, and ■ Each trustee must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ FSC/FPA trusts and trustees identification form, and ■ Certified copy^ of an up-to-date extract of the trust deed. The extract should include the page which shows: <ul style="list-style-type: none"> - the trust name - name(s) of trustee(s) - signature(s) of trustee(s) with witnesses' signatures - date of execution - name(s) of beneficiary - name(s) of settlor, and ■ FSC/FPA individual identification form for each trustee.
Corporate trust or superannuation fund	The corporate trustee*	<ul style="list-style-type: none"> ■ Macquarie trust identification form, and ■ Macquarie company identification form, and ■ Certified copy^ of an up-to-date extract of the trust deed. The extract should include the page which shows: <ul style="list-style-type: none"> - the trust name - name(s) of trustee(s) - signature(s) of trustee(s) with witnesses' signatures - date of execution - name(s) of beneficiary - name(s) of settlor, and ■ Each trustee must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ FSC/FPA trusts and trustees identification form, and ■ Certified copy^ of an up-to-date extract of the trust deed. The extract should include the page which shows: <ul style="list-style-type: none"> - the trust name - name(s) of trustee(s) - signature(s) of trustee(s) with witnesses' signatures - date of execution - name(s) of beneficiary - name(s) of settlor, and ■ FSC/FPA individual identification form for each trustee.

Additional documentation may be required in some circumstances. We reserve the right to vary these requirements.

^ A certified copy is a copy which has been certified as being a true and accurate copy of the original by an authorised person (as prescribed under *Statutory Declarations Regulations 1993*), such as a financial adviser who has held an AFSL for two or more continuous years, a judge, magistrate, justice of the peace, lawyer/solicitor, police officer or chartered accountant.

* Applications must be in the name of the trust and trustee.

Account types and application requirements (continued)

Account type	Whose name must the account be in?	What identification form do I need to provide?#	
		I am providing my identification directly to Macquarie	I am providing my identification through my financial adviser
Company or business	The company or the proprietor (individuals or a company) trading as a business name	<ul style="list-style-type: none"> ■ Macquarie company identification form, and ■ Certified copy^ of the Certificate of Incorporation or Registration, and ■ Copy of signed meeting minutes that show which officers can open and operate the account, and ■ Each signatory must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ FSC/FPA Australian and foreign companies identification form, or ■ Certified copy^ of the Certificate of Incorporation or Registration, or ■ Copy of signed meeting minutes that show which officers can open and operate the account, and ■ FSC/FPA individual identification form for each signatory.
Incorporated body or association	The name of the incorporated body	<ul style="list-style-type: none"> ■ Macquarie association identification form or Macquarie registered co-operative identification form, and ■ Certified copy^ of the Certificate of Incorporation or Registration, and ■ Copy of signed meeting minutes that show which officers can open and operate the account, and ■ Each signatory must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ FSC/FPA associations identification form or registered co-operative identification form, and ■ Certified copy^ of the Certificate of Incorporation or Registration, and ■ Copy of signed meeting minutes that show which officers can open and operate the account, and ■ FSC/FPA individual identification form for each signatory.
Unincorporated body or association	Officers on behalf of the unincorporated body	<ul style="list-style-type: none"> ■ Macquarie association identification form or Macquarie registered co-operative identification form, and ■ Certified copy^ of the Certificate of Registration, and ■ Copy of signed meeting minutes that show which officers can open and operate the account, and ■ Each signatory must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ FSC/FPA associations identification form or registered co-operative identification form, or ■ Certified copy^ of the Certificate of Registration, or ■ Copy of signed meeting minutes that show which officers can open and operate the account, and ■ FSC/FPA individual identification form for each signatory.
Investing for a child under the age of 18	Individual (the parent or guardian)	<ul style="list-style-type: none"> ■ Certified copy^ of the minor's birth certificate, and ■ Each signatory must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ Certified copy^ of the minor's birth certificate, and ■ FSC/FPA individual identification form for each signatory.
Partnership	The principals of the partnership	<ul style="list-style-type: none"> ■ Macquarie partnership identification form, and ■ Certified copy^ of an extract of the partnership deed, showing the names of the partners, signatories and date of execution, and ■ Each signatory must provide the identification requirements outlined in the Individual section on page 4. 	<ul style="list-style-type: none"> ■ FSC/FPA partnership and partners identification form, and ■ Certified copy^ of an extract of the partnership deed, showing the names of the partners, signatories and date of execution, and ■ FSC/FPA individual identification form for each signatory.

Additional documentation may be required in some circumstances. We reserve the right to vary these requirements.

^ A certified copy is a copy which has been certified as being a true and accurate copy of the original by an authorised person (as prescribed under *Statutory Declarations Regulations 1993*), such as a financial adviser who has held an AFSL for two or more continuous years, a judge, magistrate, justice of the peace, lawyer/solicitor, police officer or chartered accountant.

Privacy

Your privacy is important to us. This statement explains how we will use and disclose your personal information and provides information about your privacy rights.

Use and disclosure of personal information

By completing the application form accompanying this booklet you agree to us collecting, holding and using personal information about you to process your application. You agree to our use of information (including personal information) we hold relating to you, including information which you provide to us in the application form and in related administrative services, to:

- streamline future applications you make for Macquarie Group products or services
- provide you and us with an integrated view of and access to the products and services you have with the Macquarie Group, and
- enable us to deliver a more comprehensive service in relation to your Macquarie Group products and services and you agree to our disclosing that information to other members of the Macquarie Group for those same uses.

We may use your personal information to help verify your identity and administer and manage the products and services we provide to you. This includes monitoring, auditing and evaluating those products and services, modelling data, data testing, communicating with you and dealing with any complaints or enquiries.

In addition to the above you agree to allow us to provide access to your personal information to external service providers that provide services in connection with our products and services.

If you have nominated an Adviser we will supply that Adviser with information about your investments.

We may also disclose your personal information:

- if, acting in good faith, we believe that the law requires or permits us to do so, or
- if you consent, or
- to any party proposing to acquire an interest in our business.

We do not accept liability for any loss, liability or costs incurred by you as a result of or arising from the use of

information about your account by third party service providers, unless such loss, damage or costs are due to negligence or fraud by us or our employees.

Your rights and responsibilities

You need not give us any personal information requested in the application form or in any other document or communication relating to the products or services we supply to you. However, without this information we may not be able to process your application or provide you with an appropriate level of service. Under the *Privacy Act 1988 (Cth)*, you may request access to your personal information that we hold.

You can contact us to make such a request or for any other reason relating to the privacy of your personal information:



1800 806 310



Macquarie Bank Limited
GPO Box 1459
Brisbane QLD 4001

Macquarie's privacy statement and details on how you may access your personal information can also be found at macquarie.com.au/personal

Retail Guarantee

Deposits in the Macquarie CMA are eligible for coverage under the Australian Government's Financial Claims Scheme (Retail Guarantee).

On 11 September 2011 the government made three key announcements:

- existing A\$1 million cap – will continue to apply until 31 January 2012
- permanent cap introduced – a permanent guarantee cap will be introduced from 1 February 2012, subject to the continued advice of financial regulators that this remains appropriate, and
- amended cap level – from 1 February 2012 the permanent guarantee cap will be revised to A\$250,000 per account holder per institution.

The government comments that the permanent level reflects the strength of the Australian banking system.

How will this affect my account?

The existing A\$1 million cap will continue to apply until the permanent A\$250,000 cap comes into effect on 1 February 2012.

Effective from 1 February 2012 the guarantee will apply to aggregate retail cash deposits of up to A\$250,000 held by any one Account holder with an eligible institution, including Macquarie Bank Limited. This new guarantee cap will be permanent, which the government comments is subject to the continued advice of financial regulators that it remains appropriate.

Where can I go for further information?

Further information about the Financial Claims Scheme can also be obtained from the APRA website at www.apra.gov.au and the APRA hotline on 1300 131 060.

Terms and conditions

These terms and conditions apply to the operation and features of the Macquarie CMA and by applying for a Macquarie CMA you agree that you will be bound by them.

1. Definitions

In this Product Information Statement:

- 1.1 **Account** means a Macquarie Cash Management Account (Macquarie CMA).
- 1.2 **Adviser** means a financial intermediary, such as a financial adviser or planner, broker, accountant or SMSF administrator.
- 1.3 **Business Day** means any day on which banks are able to settle through the Reserve Bank of Australia. This does not include Saturday, Sunday and any national Australian and state-based holidays.
- 1.4 **Code** means the Macquarie Access Code (MAC), user identifications, passwords, Personal Identification Numbers (PINs) and any other security codes or devices necessary to access your account or information about your account.
- 1.5 **Communications in writing** means communications on paper which can be delivered through the postal system or in person.
- 1.6 **Lodgement time** means the time by which payments and deposits need to be made on a Business Day.
- 1.7 **Macquarie Group** refers to Macquarie Bank Limited and its related entities.
- 1.8 **Macquarie Online** means the secure internet services and automated phone services (Macquarie PhoneLink) which enable you to access information about your account, update aspects of that information and make payments to other accounts.
- 1.9 **Payment** means a payment of any type including by BPAY[®], funds transfer, PayAnyone or by any other method allowed by Macquarie from time to time.
- 1.10 **Recipient** means any person or entity who receives a payment by any payment method, including BPAY[®] billers and people receiving money from you by funds transfer or PayAnyone.
- 1.11 **We, our, us or Macquarie** refers to Macquarie Bank Limited, AFSL 237502.
- 1.12 **Withdrawal** means any withdrawal of funds from your account.

- 1.13 **You** means you the account holder(s). Where the context permits it also includes any person carrying out any account transaction on your behalf, for example a person to whom you have given third party access.

2. Variations

- 2.1 We may change these terms and conditions and the other information contained in the Product Information Statement in our reasonable discretion at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.
- 2.2 Where we introduce a new fee or charge, increase an existing fee or charge, vary the method by which interest is calculated or the frequency with which it is debited or credited, you will receive written notice within 30 days before the change takes effect.
- 2.3 You agree that we can give notice of other variations to these terms and conditions (including the introduction of a government charge) or any material changes to, or any significant event that affects any of the matters specified in this document, in writing, electronically, by an advertisement in a major daily newspaper or in any other way permitted by law, in each case no later than the date on which the variation takes effect.

3. Sufficient funds

- 3.1 You will not be able to settle trades unless cleared funds are in your account.
- 3.2 Where you specify a future date for a withdrawal, we may decline any other withdrawal request that would leave insufficient funds to cover those obligations.
- 3.3 Where you request a transfer, we are not obliged to effect a transfer or payment instruction from you if the funds in your account available for withdrawal are insufficient to cover the amount to be transferred.
- 3.4 We may dishonour any withdrawal, that is for more than the funds in your account available for withdrawal at the time the withdrawal is made. We have absolute discretion to determine the order of priority of monies paid.

Terms and conditions (continued)

4. Interest and fees

- 4.1 The interest rate for your account will be published on our website macquarie.com.au and is subject to change.
- 4.2 Interest payable on your account is calculated daily by dividing the daily balance of your account at the end of each day by the number of days in the year (365 or 366 in a leap year) and multiplying by the current interest rate.
- 4.3 All interest payments will be in arrears and will be credited to your account monthly.
- 4.4 We will debit your account all fees and charges applicable to the account as set out in this Product Information Statement or as notified to you by us from time to time.
- 4.5 We may adjust debits and credits to your account, and the balance on your account, in order to reflect accurately the legal obligations of you and us (for example, because of an error or because a deposited cheque or a direct debit payment is dishonoured). If we do this we may make consequential changes including to the interest on the account.

5. Fax and electronic instruction service

- 5.1 Under the fax and electronic instruction service, Macquarie will accept account instructions, including withdrawal requests, sent in the form of a fax.
- 5.2 Macquarie may, in its absolute discretion, accept instructions, including withdrawal requests, sent in such other electronic forms as Macquarie determines from time to time.
- 5.3 You acknowledge that Macquarie is entitled to rely on, and you will be liable for, any Account instructions which are received electronically or by fax, which appear to have been duly authorised by you. By providing Account instructions in this way you acknowledge there is an increased risk of fraud and that you release us from, and agree to reimburse us for, any losses and liabilities arising from any payment or action we (acting reasonably) make in this respect, provided we have acted without fraud and negligence.
- 5.4 If Macquarie does not exercise a right or remedy fully or at a given time, we can still exercise it later.

6. Authorising a third party to access your account

We offer a facility where you may authorise a company, firm or another person to have access to or withdraw from your account. There are six types of authority:

- Enquiry authority
- Fee authority
- Tax Payment authority
- General Withdrawal authority
- Authorised Signatory, and
- Adviser Limited Third Party Authority.

The rights and obligations attaching to each level of authority are described in these terms and conditions.

General terms which apply to all levels of third party authority

- 6.1 Only you may appoint a third party to access or withdraw from your account.
- 6.2 If you appoint a third party to withdraw from your account they will automatically be able to enquire on your account also.
- 6.3 We can impose conditions at any time (acting reasonably).
- 6.4 Subject to these terms and conditions, withdrawals may be for any amount and may be made at varying intervals of time.
- 6.5 You acknowledge and agree that these terms and conditions apply to the third party appointed by you in the same way that they apply to you. You must ensure that every third party appointed by you has read these terms and conditions and complies with them. If any third party appointed by you does not comply with these terms and conditions, you will be in breach of these terms and conditions.
- 6.6 This authority takes effect on the date when we amend our records to note the appointment of the third party and continues until we cancel it or you cancel it by telling us in writing. Cancellation takes effect on the date when we amend our records to note the change.
- 6.7 We may cancel the appointment of a third party as an authority on your account by telling you in writing.
- 6.8 We may cancel the authority given to a third party if we receive written notice of the death, bankruptcy or mental illness of either you or the third party.

- 6.9 You can arrange to have the authority of any third party appointed by you revoked at any time by notifying us in writing. The notice of revocation must be signed in accordance with the operating instructions for the account.
- 6.10 Third parties may not set up direct debits on your account or give other third parties access or authority on your account.
- 6.11 Where you give authority to a company or firm such as your stockbroking or financial advisory firm:
- the company or firm will give us details of people who can transact on its behalf
 - you acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm can withdraw from your account in accordance with the authority you have given it
 - we will only act on withdrawal requests from the company or firm, if the person requesting the withdrawal has been nominated by it in accordance with our procedures, and
 - the company or firm must tell us in writing if any nominated person no longer has authority. Until we have been advised in writing that a person no longer has authority that person may still operate your account and you cannot claim that he or she is not acting for you or is not authorised.
- 6.12 You acknowledge and agree that if the third party appointed by you does not comply with these terms and conditions, we may unilaterally cancel the person's authorisation, close or block your account.
- 6.13 You agree to release us from and reimburse us for any reasonable loss, damages, costs, claims, expenses or other actions which may be suffered by or brought against us as a consequence of us acting in good faith on instructions received from a third party appointed by you unless it is proved we were negligent.

Terms relating to each of the levels of authority

- 6.14 Enquiry authority
- You authorise the third party to have access to information about your account.
 - You do not authorise the third party to make withdrawals from your account, make any changes to your account details, close your account or enable use of your cheque book, should you have one.

6.15 Fee authority

You authorise your stockbroker or Adviser, should you have one, to withdraw their fees from your account using online, electronic and telephone withdrawal services or any other method agreed in writing by us.

6.16 Tax Payment authority

You authorise the third party to make withdrawals from your account to make tax payments on your behalf, using online and electronic services or any other method agreed in writing by us.

6.17 General Withdrawal authority

- You authorise the third party to make payments and withdrawals in accordance with the terms set out under 'Fee authority' and 'Tax Payment authority' above.
- In addition, you authorise the third party to make payments and withdrawal for any purpose including settlement or investment using online, electronic and telephone withdrawal services or any other method agreed in writing by us.
- You do not authorise the third party to make any changes to your account details, close your account or enable use of your cheque book, should you have one.
- Your stockbroker or Adviser reserves the right to hold funds from the time the order is placed or the time of execution to settle trades.

6.18 Authorised Signatory

- You authorise the third party to make payments and withdrawals in accordance with the terms set out under 'General Withdrawal authority' above.
- In addition, this authority allows the third party to use your cheque book, should you have one, change details on your account (subject to clause 6.8) and close your account. This does not allow the authorised signatory to appoint other authorised signatories to the account.

6.19 Adviser Limited Third Party authority

- You authorise the third party to have access to information about your account.
- You authorise the third party to make withdrawals for any purpose including settlement or investing using online, electronic and telephone withdrawal services or any other method agreed in writing by us.
- You do not authorise the third party to make any changes to your account details, close your account or enable use of your cheque book, should you have one.

Terms and conditions (continued)

7. Provision of data to third parties

- 7.1 From time to time subject to our obligations under privacy legislation, we may send information about your Macquarie CMA Account to third parties who require it to provide services in relation to your investment in the Macquarie CMA.
- 7.2 We do not accept liability for any loss, liability or costs incurred by you as a result of or arising from the use of information about your account by third party service providers, unless such loss, damage or costs are due to negligence or fraud by us or our employees.

8. Cheque book

We operate a cheque book facility for our clients.

- 8.1 You must not draw a cheque unless the funds in your account available for withdrawal are more than the amount of the cheque. We may dishonour any cheque which is for more than the funds available at the time the cheque is presented.
- 8.2 You must wait three full Business Days before drawing against cheques you have deposited.
- 8.3 You must take care of the cheque book and inform us promptly if it or any cheque forms are lost or stolen.
- 8.4 You may be required to make a stop payment request in writing.
- 8.5 We may deduct from your account:
- fees for the operation of the cheque book facility including fees for dishonoured cheques, and
 - any duties and other taxes imposed on us, in relation to the facility.
- 8.6 To the extent permitted by law and subject to clause 11.1 you:
- indemnify us against all loss, liabilities and costs incurred in connection with the cheque book facility, and
 - release us from claims and liabilities in connection with any act or omission relating to the operation of the cheque book facility.
- 8.7 We may cancel the facility:
- immediately if you do not comply with any of these conditions, or
 - at any time after giving you reasonable notice.
- If asked you must return any unused cheque forms.

- 8.8 We may dishonour a cheque you have written for a number of reasons, including:
- there are insufficient funds in your account available for withdrawal
 - the cheque is unsigned or the signature is not valid
 - the cheque is 'stale' (presented for payment more than 15 months after the date written on it)
 - alterations on the cheque have not been signed by you
 - the cheque has been post-dated (presented for payment before the date written on it)
 - you have asked us to stop payment of the cheque, or
 - we have received notice of your death, mental incapacity or bankruptcy.

9. Macquarie Online

We provide secure internet services and automated phone services (Macquarie PhoneLink) which enable you to access information about your account, update aspects of that information and make payments to other accounts. You may choose to use the internet or the phone service or both. All terms apply to both services, except the PayAnyone service, which is only available through the internet. Throughout these terms and conditions these services are referred to as Macquarie Online.

- 9.1 General terms for Macquarie Online
- You accept these terms and conditions each time Macquarie Online is used by you or your appointees in conjunction with your Codes.
 - You agree:
 - to use Macquarie Online only if permitted by us for legitimate purposes
 - not to interfere with or damage (or attempt to interfere with or damage) any code, data or software associated with Macquarie Online
 - anything associated with or available through Macquarie Online belongs to us or other third persons and is protected by intellectual property rights and agree not to access, download or otherwise use such things other than as expressly permitted by these terms and conditions. You accept full responsibility and you indemnify us for any expense, loss or liability incurred as a result of any unauthorised use by you of such things

- iv. to keep confidential and secure any information or data obtained at any time by using Macquarie Online, and
 - v. to keep each Code secure.
- c. We will be entitled to assume that any user has your authority each time Macquarie Online is used in conjunction with your Codes, except for any use occurring after you have given us notice to the contrary.
- d. We will use reasonable efforts to provide (but do not guarantee that we will provide) reliable data and information, to the extent that it is within our control. We take no responsibility for the reliability of data and information outside our control.
- e. Subject to conditions and warranties implied by legislation, we exclude:
- i. liability for any delay, interruption or unavailability of Macquarie Online and for any inaccuracy or incompleteness of data provided by any person and available via Macquarie Online, and
 - ii. all terms implied by statute, general law or custom except ones that may not be excluded. If we breach any condition or warranty implied by legislation in a contract with a consumer, liability for that breach is limited to a resupply of the goods or services in respect of which the breach occurred.
- f. We:
- i. will use all reasonable efforts to provide (but do not guarantee we will provide) access to Macquarie Online at all reasonable times, and
 - ii. reserve the right to suspend or terminate use of Macquarie Online at any time and for any reason.
- g. You may:
- i. end use of this service at any time by giving us written notice, or
 - ii. request us to cancel the authority of an authorised user to access your account(s) using the service at any time. We may require written confirmation of this request.

9.2 Payments through Macquarie Online

- a. We will confirm the receipt of instructions to transact (although not the transaction itself) on receipt of instructions.
- b. You should check your account records carefully and promptly report to us as soon as you become aware of any payments that you think are errors or are payments that you did not authorise or you think were made by someone else without your permission (see clause 11 for liability for unauthorised payments).
- c. You must also notify us promptly if:
 - i. you become aware that you have made a mistake, or
 - ii. you become aware of any delays or mistakes in processing your transactions.
- d. You must be careful to ensure that you tell us the correct amount you wish to pay to the correct recipient. If you instruct us to make a payment and you later discover that:
 - i. the amount you told us to pay was greater than the amount you needed to pay, you must contact the recipient to obtain a refund of the excess, or
 - ii. the amount you told us to pay was less than the amount you needed to pay, you can make another payment for the difference between the amount actually paid to the recipient and the amount you needed to pay.
- e. We will be entitled to abide by any transaction undertaken via Macquarie Online in conjunction with your Codes whether or not the user is authorised, subject only to sufficiency of funds and other terms agreed between you and us.
- f. You cannot stop an immediate payment once you have instructed us to make that payment. You can stop or make changes to a future transfer provided that you give us no less than one Business Day's notice.
- g. We will not be obliged to effect a payment if:
 - i. it is not made in accordance with these terms and conditions
 - ii. the information given to us is incomplete and/or inaccurate
 - iii. we are restricted or prohibited by law, regulation, industry code, or the requirement of a government or similar authority from permitting the payment to occur, and

Terms and conditions (continued)

- iv. we are not obliged to process your instructions under these terms and conditions:
 - a. the instructions are not accepted by our system
 - b. there is a technical failure outside our system which causes a delay in the transmission or acceptance of the instructions, or
 - c. the financial institution to which the payment is made causes a delay or error in accepting it.
- h. A delay may occur in the processing of a payment. We will use reasonable endeavours to correct such delay.
- i. A delay might occur in the processing of a payment where:
 - i. there is a public or bank holiday on the day after you tell us to make a payment, or
 - ii. you tell us to make a payment either on a day which is not a Business Day or after the payment cutoff time on a Business Day.
- j. There could be technical or other reasons why a future-dated payment will not be made in accordance with your request. In the event that this happens, except where this is caused by a failure of our systems or equipment, we will not be liable for any loss or damage suffered as a result.
- k. We are not liable for any consequential loss or damage you suffer as a result of using Macquarie Online to make payments, other than loss or damage you suffer due to our negligence or a malfunction of our system or equipment or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent. Where you suffer a loss or damage as a result of a malfunction of our system or equipment, and you should have been aware of the malfunction, our liability is limited to correcting errors in the account and refunding any resulting fees and charges.
- l. We will not process any payments scheduled to be made while your right to participate in Macquarie Online is suspended.

9.3 BPAY[®]

The BPAY[®] scheme is an electronic payment scheme accessed and transacted via Macquarie Online through which you can ask us to make payments (including transferring funds) on your behalf to organisations (billers) who tell you that you can make payments and transfer funds to accounts with them through the BPAY[®] scheme (BPAY[®] payments).

- a. We are a member of the BPAY[®] scheme and will tell you if we cease to be a member of the BPAY[®] scheme.
- b. To use the BPAY[®] scheme you:
 - i. must comply with the rest of the terms and conditions which apply to the account from which you request us to make a BPAY[®] payment, to the extent that those account terms are not inconsistent with or expressly overridden by the BPAY[®] terms and conditions set out in this clause 9 and clause 11, and
 - ii. acknowledge that the receipt by a biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between you and that biller.
- c. We will treat your instructions to make a BPAY[®] payment as valid, if:
 - i. when using Macquarie Online you have authorised the instruction with your Codes in accordance with your account's authorisation instructions (ie 'all of us to sign', etc), and
 - ii. when selecting the BPAY[®] option you:
 - a. select the account from which the payment is to be made
 - b. enter the biller code from the bill, credit card or bank statement
 - c. enter your customer reference as notified by the biller, eg your account number with that biller on the bill, your credit card or bank account number, and
 - d. enter the amount you want to pay.
- d. We will provide you with email notification of BPAY[®] transactions. It is your responsibility to ensure that the email address is kept up to date by telling us in writing if you change it.

- e. We will attempt to make sure that your BPAY[®] payments are processed promptly by the participants in the BPAY[®] scheme, including those billers to whom your BPAY[®] payments are to be made.
- f. Subject to published cutoff times, billers who participate in the BPAY[®] scheme have agreed that a BPAY[®] payment you make will be treated as received by the biller:
 - i. on the date you make that BPAY[®] payment, if you tell us to make the BPAY[®] payment before our payment cutoff time on a Business Day, or
 - ii. on the next Business Day, if you tell us to make a BPAY[®] payment after our payment cutoff time on a Business Day, or on a non-Business Day.
- g. There may be delays in addition to those in clause 9.2h-i where:
 - i. another financial institution participating in the BPAY[®] scheme does not comply with its obligations under the BPAY[®] scheme, or
 - ii. a biller fails to comply with its obligations under the BPAY[®] scheme.
- h. You should notify us immediately if you become aware that you may have made a mistake (except for a mistake as to the amount you mean to pay – for those errors see clause 9.2d). If you told us to pay the wrong biller we will recredit your account and will seek to recover that amount from the biller. However, if we cannot recover the amount within 20 Business Days, you must pay that amount to us. Meanwhile you are responsible for paying the correct biller the amount of the BPAY[®] payment. If a genuine mistake of any other kind has been made by you, we will attempt to rectify any such matters.
- i. If we are advised that your payment cannot be processed by a biller, we will:
 - i. advise you of this
 - ii. credit your account with the amount of the BPAY[®] payment, and
 - iii. take all reasonable steps to assist you in making the BPAY[®] payment as quickly as possible.

9.4 PayAnyone

PayAnyone is an optional service through Macquarie Online which allows you to make a payment to any Australian bank account for amounts up to \$5,000 per Business Day.

- a. You must be careful to ensure that you tell us the correct amount and name of the person/entity you wish to pay. We are not required to and do not carry out checks to determine if details you give us are correct. For example, we do not check that the BSB and account numbers you provide correspond with the financial institution and account name of the payee. Accordingly, any error you make in entering details may result in a payment being made to an incorrect payee or the payment not being made at all.
- b. We will treat your instructions to make a payment as valid if you have provided us with the following information:
 - i. the account from which the payment is to be made
 - ii. the BSB and account number to which the payment is to be made, and
 - iii. you have authorised the instruction with your Codes in accordance with your account's authorisation instructions (ie 'all of us to sign', etc).
- c. We will provide you with email notification of PayAnyone transactions. It is your responsibility to ensure that the email address is kept up to date by telling us in writing if you change it.

9.5. Periodic Payments

The Macquarie CMA offers a Periodic Payment facility as an optional service which allows you to set up a regular funds transfer to make the same payment each week, fortnight or month from your account. Your use of the Periodic Payment facility is subject to the following terms and conditions:

- a. transfers directed to bank, Building Society or Credit Union accounts will normally appear as credits to those accounts within two Business Days. However, it is possible that delays may occur which are beyond our control, in which case we do not accept liability for any loss or costs associated with such delays
- b. where the date on which a Periodic Payment falls is not a Business Day, we will debit your account on the Business Day immediately before that date

Terms and conditions (continued)

- c. you must notify us immediately if you know or suspect any unauthorised transactions have occurred in relation to the Periodic Payment facility
- d. while we will use our best endeavours to make the Periodic Payments you request, other than where we are required by law, we accept no responsibility for refusing or omitting to make all or any of the payments, for late payment, or for failing to follow your instructions
- e. we may, in our absolute discretion, determine the order of priority of payment by us of any monies under the Periodic Payment facility or any other form of withdrawal request
- f. we may terminate your use of the Periodic Payment facility at any time:
 - i. by notice in writing to you, or
 - ii. without notice, at any time if:
 - a. you are in default under any agreement or arrangement with us, or
 - b. the payee advises us that no further payment is required
- g. this authority remains in effect until it is revoked or terminated by us or by you or on your behalf
- h. you can modify or defer your use of the Periodic Payment service at any time by giving us notice in writing. Your request will normally be processed within seven days of receiving your properly completed request
- i. you can stop your use of the Periodic Payment service at any time by giving Macquarie seven days' notice in writing. Your request will normally be processed within seven days of receiving your properly completed request
- j. when your account is closed, all regular investments under the Periodic Payment service will cease, and
- k. your use of Periodic Payment service may be automatically cancelled if three consecutive payments are dishonoured due to insufficient funds in your nominated account. If this occurs, we will notify you that your use of the service has been cancelled. We will also charge to your account any dishonour costs.

10. Direct Debit Request Service Agreement

The Direct Debit service is an optional service which allows you to set up regular investments into your account from accounts operated by certain other approved financial institutions which permit the processing of Direct Debits. Your use of the Direct Debit service is subject to the following terms and conditions:

- a. further details of the direct debit arrangements are set out in your *Direct Debit Request* form
- b. the account held by your nominated financial institution must be in the same name or names as your account
- c. where the due date for a debit does not fall on a Business Day, your nominated financial institution may vary the timing of the debit. If you are uncertain as to when a debit will be processed, you should ask your financial institution
- d. you must allow two Business Days from the date of receipt by us for funds deposited through the Direct Debit service to be cleared
- e. third parties authorised to transact on your account may not set up a Direct Debit on your behalf
- f. you must notify us immediately if you know or suspect any unauthorised transactions have occurred in relation to your Direct Debits. You should also notify your financial institution as soon as possible
- g. you must ensure that there are sufficient cleared funds in your nominated account(s) to honour your Direct Debit Request
- h. your nominated financial institution(s) may, in its absolute discretion, decide the order of priority of payment by it of any monies pursuant to this request or any equivalent authority or mandate
- i. your nominated financial institution(s) may in its absolute discretion, at any time by notice in writing to you or us, terminate this request as to future debits
- j. we may, by 14 days' prior notice in writing to you, vary the timing of future debits, or any of the terms of this clause 10
- k. you can modify or defer your use of the Direct Debit service at any time by giving us notice in writing. Your request will normally be processed within seven days of receiving your properly completed request

- l. you can stop a particular debit or cancel your Direct Debit at any time by giving Macquarie seven days notice in writing or by contacting your nominated financial institution. Your request will normally be processed within seven days of receiving your properly completed request
- m. when your account is closed, all regular deposits under the Direct Debit service will cease
- n. your use of the Direct Debit service may be automatically cancelled if three consecutive direct debit payments are dishonoured due to insufficient funds in your nominated account. If this occurs, we will notify you that your use of the service has been cancelled. We will also charge to your account the cost of any dishonour costs
- o. you acknowledge that we may be required to reveal details of your Direct Debit Request to our sponsor bank to assist with the checking of any incorrect or wrongful debits to your nominated account. In all other circumstances, we will keep all information relating to your Direct Debit arrangements private and confidential unless otherwise required by law
- p. you authorise the external financial institution(s) nominated on the *Direct Debit Request* form to confirm the BSB, account number and account name to us if required, and
- q. directing debiting through the Bulk Electronic Clearing System (BECS) is not available on all accounts. You should check your account details against a recent statement. If you are uncertain about these matters, you should contact your nominated financial institution.

11. Liability for unauthorised transactions – cheque book and Macquarie Online

An unauthorised transaction is a transaction which is not authorised by you or a third party with authority to access your account or is executed without your knowledge or consent. If you find an unauthorised transaction, you suspect that any person has gained access to your Codes or is using your Codes or cheque book without your authorisation or your Codes or cheques are lost or stolen, contact us immediately on 1800 806 310.

- 11.1 You will not be liable for any unauthorised transaction where:
 - a. there was fraudulent or negligent conduct by our employees or agents, or companies involved in the networking arrangements or merchants who are linked to the system
 - b. a forged, faulty, expired or cancelled Code or cheque book was used
 - c. the transaction took place before you received the Code or cheque book
 - d. the transaction has been incorrectly debited more than once to the same account
 - e. the transaction took place after you told us that there had been a security breach on your Code or cheque book
 - f. we expressly authorised the conduct that contributed to the unauthorised transaction, or
 - g. it is clear you have not contributed to the loss resulting from the unauthorised transaction.
- 11.2 If a payment is made to a person or for an amount which is not in accordance with the instructions you have given us and your account was debited for that amount, then we will credit that amount to your account.
- 11.3 If you are unable to report the loss, theft or unauthorised use of a Code or cheque book due to our notification facilities being unavailable, you are not liable for any losses occurring during that period provided that notification is made to us within a reasonable time of the facility becoming available.
- 11.4 You will be liable for losses resulting from unauthorised transactions where we can prove that you contributed to the loss by:
 - a. acting fraudulently,
 - b. not keeping your Code or cheque book secure or secret, or
 - c. unreasonably delaying notifying us after becoming aware of the misuse, loss, theft or breach of security of your Code or cheque book. You may then be responsible for any losses which occur between when you become aware and when you notified us.

Terms and conditions (continued)

11.5 Liability for BPAY® payments

- a. You must tell us promptly if:
 - i. you become aware of any delays or mistakes in processing your BPAY® payments
 - ii. you did not authorise a BPAY® payment that has been made from your account, or
 - iii. you think that you have been fraudulently induced to make a BPAY® payment. We will attempt to rectify any such matters in relation to your BPAY® payments in the way described in this clause. However, except as set out in this clause and clause 9.2k, we will not be liable for any loss or damage you suffer as a result of using the BPAY® scheme. The longer the delay between when you tell us of the error and the date of your BPAY® payment, the more difficult it may be to perform the error correction. For example, we or your biller may not have sufficient records or information available to us to investigate the error. If this is the case, you may need to demonstrate that an error has occurred, based on your own records, or liaise directly with the biller to rectify the error.
- b. If a BPAY® payment is made to a person or for an amount which is not in accordance with your instructions (if any), and your account was debited for the amount of that payment, we will credit that amount to your account. However, if you were responsible for a mistake resulting in that payment and we cannot recover, within 20 Business Days of us attempting to do so, the amount of that payment from the person who received it, you must pay us that amount.
- c. If a BPAY® payment is made in accordance with a payment direction which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your account with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:
 - i. we cannot recover within 20 Business Days of us attempting to do so that amount from the person who received it, and
 - ii. the payment was made as a result of a payment direction which did not comply with our prescribed security procedures for such payment directions.
- d. If a BPAY® payment is induced by the fraud of a biller or person involved in the BPAY® scheme, then that biller or person should refund you the amount of the fraud-induced payment. However, while we would assist you to pursue a refund, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY® scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment. You must exercise care about the biller you deal with, the security of your access code and password and the accuracy of your instructions to us.
- e. If a BPAY® payment you have made falls within the type described in clause 11.5c and also clauses 11.5b or 11.5d, then we will apply the principles stated in clause 11.5c. If a BPAY® payment you have made falls within both the types described in clauses 11.5b and 11.5d, then we will apply the principles stated in clause 11.5d.
- f. You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you:
 - i. did not observe any of your obligations under clause 9.3 or this clause 11.5, or
 - ii. acted negligently or fraudulently in connection with clause 9.3 or this clause 11.5.
- g. If you tell us that a BPAY® payment made from your account is unauthorised, you must first give us your written consent addressed to the biller who received that BPAY® payment, consenting to us obtaining from the biller information about your account with that biller or the BPAY® payment, including your customer reference number and such information as we reasonably require to investigate the BPAY® payment.

If you do not give us this consent:

 - i. the biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY® payment, and
 - ii. we are not obliged to investigate or rectify any BPAY® payment.
- h. If under this clause 11.5, you are liable for an unauthorised or fraudulent payment, your liability is limited to the lesser of:
 - i. the amount of the unauthorised or fraudulent payment, and
 - ii. the limit (if any) of your liability under clauses 11.1, 11.3 and 11.4. If clause 11.5hii applies, we will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

12. Anti-Money Laundering and Counter-Terrorism Financing

- 12.1 You must not knowingly do anything to put Macquarie in breach of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, rules and other subordinate instruments (AML/CTF Laws).
You undertake to notify Macquarie if you are aware of anything that would put Macquarie in breach of AML/CTF Laws.
- 12.2 If requested you must provide additional information and assistance and comply with all reasonable requests to facilitate Macquarie's compliance with AML/CTF Laws and/or its internal policies and procedures in Australia or an equivalent law in an overseas jurisdiction.
- 12.3 You undertake that you are not aware and have no reason to suspect that:
- any deposit to the account is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities), or
 - proceeds of withdrawals from the account will fund Illegal Activities.
- 12.4 You acknowledge that Macquarie is subject to AML/CTF Laws and/or its internal policies and procedures. In making an application, you consent to Macquarie disclosing in connection with AML/CTF Laws and/or its internal policies and procedures any of your Personal Information (as defined in the *Privacy Act 1988 (Cth)*) Macquarie has.
- 12.5 In certain circumstances we may be obliged to freeze or block an account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws and/or its internal policies and procedures. If this occurs, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of your account.
- 12.6 Macquarie retains the right not to provide services to any applicant that Macquarie decides, in its sole discretion, that it does not wish to supply to.

13. Combining your accounts

- 13.1 We may, at any time and without notice to you:
- combine or consolidate any or all of your accounts with us (including the account), and/or
 - apply any credit balances in any accounts with us (including the account) against or in satisfaction of all or any of your liabilities to us.
- If we do, the amount in the account may reduce.
- 13.2 We may exercise our rights under clause 13.1 in respect of any obligation (whether or not matured and whether actual or contingent) owed by you to us, regardless of the place of payment, booking branch or currency of either obligation and regardless of whether our obligation has matured (for example, if our obligation is to repay a term deposit).
- 13.3 Our rights with respect to your account shall not be affected by your death or legal incapacity.
- 13.4 If any obligations are in different currencies, we may convert either obligation at its spot rate of exchange. If any obligation is unliquidated or unascertained, we may set off an amount estimated by us in good faith to be the amount of that obligation.

14. Your obligations

- 14.1 You promise that all particulars given to us (whether in an application form or otherwise) are accurate and complete and not, by omission or otherwise, misleading.
- 14.2 You owe us a duty of care and will not do anything which may facilitate, or omit to do anything which may prevent, any fraud, forgery or other illegal act.
- 14.3 In order to ensure our records are accurate you will promptly notify us in writing of any change in:
- your name or address
 - the authority of any third party, or
 - the contents of any application form or any other documents, information or authorisations supplied by you or on your behalf in connection with the account.
- If no such notice is given (regardless of whether such change is registered in a public registry), we are entitled to rely on information, authorisations and documents previously supplied by you. We will not be responsible for any errors or losses associated with account changes where we have received no or inadequate prior notice.

Terms and conditions (continued)

15. Taxation

- 15.1 You can decide whether or not to give us your Tax File Number (TFN) when you open your account with us. However, if you choose not to, we are required by law to withhold tax at the highest marginal rate plus Medicare Levy and forward the amount to the Australian Taxation Office (ATO). If you tell us your TFN, we are required by law to pass it on to the ATO. Otherwise, your TFN will be kept confidential.
- 15.2 If you are a non-resident of Australia for taxation purposes, you must provide us with your overseas residential address. There will be withholding tax (generally at 10%, but subject to change by the Australian Regulator) payable on the interest you earn on your Account whilst you are a non-resident of Australia.

16. Costs and expenses

You shall pay to us all reasonable costs and expenses (including legal fees on a full indemnity basis) incurred by us in connection with:

- the exercise and preservation of our rights under these terms and conditions, and
- any legal proceedings or disputes between you and a third party where we become involved in such proceedings or disputes.

These costs and expenses are payable on demand or when we debit the account for them.

17. Your rights and our rights

- 17.1 To the maximum extent allowed by law, you give up any right to set off any amounts we owe you (for example, credit balances in your account) against amounts you owe us.
- 17.2 If any provision of these terms and conditions is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect:
- the validity or enforceability in that jurisdiction of any other provision of these terms and conditions, or
 - the validity or enforceability in other jurisdictions of that or any other provision of these terms and conditions.

17.3 Our rights under these terms and conditions:

- may be exercised as often as necessary
- are cumulative and not exclusive of its rights under any applicable law, and
- may be waived only in writing and specifically.

Any delay in the exercise or non-exercise of any such right is not a waiver of that right.

17.4 Your rights in connection with any account may only be assigned by way of security or reassigned to you where a written request has been provided to and accepted by us. We reserve the right to request additional documentation to meet our obligations under AML/CTF Laws and reserve the right to reject any such requests.

17.5 Proof of posting or transmission of any notice or statement to you shall be deemed to be proof of receipt of the notice or statement by you at the time when the notice or statement would in the ordinary course be delivered or transmitted notwithstanding the fact that you may not actually receive it.

17.6 If we believe you have acted fraudulently, unlawfully misused your account or if you have maintained a nil balance, or there has been misconduct on your account, then we may close your account.

18. Law and jurisdiction

These terms and conditions shall be governed in accordance with the laws of New South Wales.

If you are not a resident of Australia:

- you submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in the state of New South Wales and any other court of any other jurisdiction notified to you by us for this purpose
- you agree, on request by us, to appoint an agent for service of process in Australia, and
- you consent to the service of process out of any courts in Australia by mailing of copies of process by certified or registered airmail postage prepaid to you at your address given in the application form or to any appointed process agent. In either case, service will be taken to have been effected on receipt. Nothing in these terms and conditions affects the right to serve process in any other manner permitted by law.

19. General

- 19.1 Where you are one or more individuals and you open your account wholly and exclusively for private or domestic use, your account is subject to the relevant provisions of the Code of Banking Practice (1993).
- 19.2 You may obtain information, from Macquarie's website or by calling 1800 806 310, on:
- account opening procedures
 - our confidentiality obligations
 - dispute handling procedures
 - bank cheques
 - cheques and cheque clearing
 - current interest rates and standard fees and charges
 - combining accounts
 - the advisability of informing us promptly when you are in financial difficulty, and
 - the advisability of reading the terms and conditions which apply to a banking service.

20. Trustee representations, warranties and undertakings

This clause applies if you are trustee of a trust (the trust named in the application form being referred to as the 'Trust').





- 20.1 You, both as trustee of the Trust and in your own right, make the following representations and warranties for our benefit:
- a. the relevant trust instrument is valid. It complies with the law
 - b. you are properly appointed as sole trustee of the Trust
 - c. you have always complied with the terms of the Trust and its duties and powers. No one has alleged that you have not done so
 - d. you have a right of indemnity from the Trust assets, and
 - e. you have properly signed the application form in accordance with the terms of the Trust and your duties and powers as trustee, or if there is any doubt and all beneficiaries are over 18, you have obtained their consent.
- 20.2 You, both as trustee of the Trust and in your own right, undertake to us as follows:
- a. you will comply with your duties as trustee of the Trust
 - b. you will not do anything which may result in the loss of your right of indemnity from the Trust assets
 - c. you will remain sole trustee of the Trust, and
 - d. you will not amend or vary the Trust instrument.
- 20.3 In these terms and conditions, unless the context requires otherwise, references to any transactions, assets, acts or liabilities of any nature of yours include your transactions, assets, acts or liabilities as trustee, and where you incur any obligation in any way relating to any asset which you hold as trustee, you incur that obligation both in your own right and in your capacity as trustee.

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How to contact Macquarie


Clients

-  Contact your Adviser or call 1800 806 310
-  Fax: 1800 550 140
-  [macquarie.com.au/personal](https://www.macquarie.com.au/personal)
-  transact@macquarie.com (existing clients)

Advisers

-  Telephone: 1800 808 508
-  Fax: 1800 550 140
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-  adviser@macquarie.com

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-  Telephone: +61 7 3233 8136

Macquarie PhoneLink

-  Telephone: 133 275

New South Wales

1 Shelley Street, Sydney NSW 2000
Macquarie Bank Limited
GPO Box 2520, Sydney NSW 2001
Hours of Operation: 8.00am – 6.00pm

Victoria

Level 26, 101 Collins Street, Melbourne VIC 3000
Macquarie Bank Limited
GPO Box 5435CC, Melbourne VIC 3001
Hours of Operation: 8.00am – 5.00pm

Queensland

Level 8, 12 Creek Street, Brisbane QLD 4000
Macquarie Bank Limited
GPO Box 1459, Brisbane QLD 4001
Hours of Operation: 8.00am – 5.30pm

South Australia

Level 2, 151 Pirie Street, Adelaide SA 5000
Macquarie Bank Limited
GPO Box 2632, Adelaide SA 5001
Hours of Operation: 8.00am – 5.00pm

Western Australia

Level 3, 235 St Georges Terrace, Perth WA 6000
Macquarie Bank Limited
PO Box 7306, Cloisters Square, Perth WA 6850
Hours of Operation: 8.00am – 5.00pm