Baptist Financial Services Australia Limited

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Product and Services Information – (Terms & Conditions)

Affiliated and Wholesale Clients

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www.bfs.org.au

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1 Purpose of this Document 4
1.1 Changes to this document 4
2 The debenture products offered by BFS 4
2.1 Key Features and Benefits of BFS debenture products 4
2.2 Key Risks of BFS debenture products 4
2.3 Costs of BFS debenture products 5
2.4 Investments in which your funds may be placed 5
2.5 Liquidity Reserve 5
2.6 Interest Calculation 5
2.7 How to apply for an investment 5
2.8 Documentation 6
2.9 Statements 6
2.10 Anti-Money Laundering and Counter-Terrorism Financing Act 6
3 Terms & Conditions 6
3.1 General Terms & Conditions applicable to all Debenture Products 6
3.1.1 Authorised Signatories 6
3.1.2 Appointing an Authorised Signatory 6
3.1.3 Terminating or changing Authorised Signatories 7
3.2 Changes 7
3.2.1 Changes to your account details 7
3.3 Making Investments 8
3.3.1 Methods of Lodging Funds into an Account 8
3.3.2 Types of Fund Lodgements and their Availability to You 10
3.4 Withdrawing from an Account 11
3.4.1 Types of Withdrawals 11
3.4.2 Means of Authorisation 11
3.4.3 Notice for Withdrawals 11
3.4.4 Funds transferred in error 12
3.4.5 Closing Account 12
3.4.6 About your accounts - Overdrawing, Account Statements, Payment Authority/Account Combination and Account Closure 13
3.4.7 Overdrawing your Account 13
3.4.8 Payment Authority / Account Combination 13
3.4.9 Account Closure 13
3.5 Statements of Account 13
3.5.1 eStatements 14
3.5.1.1 Key Features and Benefits of eStatements 14
3.5.1.2 eStatements - Conditions of use 14
4 Features, Benefits and Terms & Conditions for Specific BFS Debenture Products 15
4.1 Term Investments 15
4.1.1 Key Features and Benefits 15
4.1.2 Key Risks and Costs 15
4.2 Notice of Withdrawal (NOW) Accounts 16
4.2.1 Key Features and Benefits 16
4.2.2 Key Risks and Costs 16
4.3 Savings Accounts 16
4.3.1 Key Features and Benefits 16
4.3.2 Terms & Conditions – Savings Accounts 16
4.4 Online Savings Accounts 17
4.4.1 Key Features and Benefits 17
4.4.2 Key Risks 17
4.4.3 Terms and Conditions – Online Savings Accounts 17

4.5 Development Fund Accounts ... 17
4.5.1 Key Features and Benefits ... 18
4.5.2 Key Risks ... 18
4.6 Cheque accounts (BFS Cheq – Baptist Organisations Only) ... 18
4.6.1 Key Features and Benefits ... 18
4.6.2 Key Risks ... 19
4.6.3 Stop Payment – BFS Cheq Accounts ... 19
4.6.4 Insufficient Funds – Cheques & Direct Debits ... 19
5 Non-cash payment products offered by BFS ... 20
5.1 Internet Account Access (BFSOnline & BFSOnline Business) ... 21
5.1.1 Key Features and Benefits ... 21
5.1.2 Key Risks ... 21
5.1.3 Costs ... 22
5.1.4 Other Services Available to BFSOnline Users ... 22
5.1.4.1 BFSOnline Business ... 22
5.1.4.2 Secure Email ... 22
5.2 BPAY® ... 22
5.2.1 Key Features and Benefits ... 23
5.2.2 Key Risks ... 23
5.2.3 Costs ... 24
5.3 Electronic Funds Transfer (Pay Anyone) ... 24
5.3.1 Key Features and Benefits ... 24
5.3.2 Key Risks ... 24
5.3.3 Costs ... 24
5.4 Direct Debit Services ... 24
5.4.1 Key Features and Benefits ... 24
5.4.2 Key Risks ... 25
5.4.3 Costs ... 25
5.5 Third Party Direct Debit Services ... 25
5.5.1 Key Features and Benefits ... 25
5.5.2 Key Risks ... 25
5.5.3 Costs ... 25
5.6 Periodical Payment Services ... 25
5.6.1 Key Features and Benefits ... 26
5.6.2 Key Risks ... 26
5.6.3 Costs ... 26
5.7 International Funds Transfer ... 26
5.7.1 Key Features and Benefits ... 26
5.7.2 Key Risks ... 26
5.7.3 Costs ... 27
5.8 Cheque drawn on BFS Cheq Accounts (Baptist Organisations Only) ... 27
5.8.1 Key Features and Benefits ... 28
5.8.2 Key Risks ... 28
5.8.3 Costs ... 28
5.9 BFS Corporate Cheques ... 28
5.9.1 Stop Payment of a Corporate Cheque ... 28
5.9.2 Key Features and Benefits ... 29
5.9.3 Key Risks ... 29
5.9.4 Costs ... 29
5.10 Bank Cheques ... 29
5.10.1 Key Features and Benefits ... 29
5.10.2 Key Risks ... 29
5.10.3 Costs ... 29
5.11 International Cheques ... 30
5.11.1 Key Features and Benefits ... 30
5.11.2 Key Risks ... 30
5.11.3 Costs ... 30
6 Definitions ... 30

1 Purpose of this Document

The purpose of this document is to provide wholesale and affiliated clients with information and terms and conditions about debenture products (accounts) and non-cash payment products (payment services) offered by Baptist Financial Services Australia Limited (BFS).

If you would like further information, please do not hesitate to contact us. Further details about our services are also available on our website.

Information about BFS is provided in our Financial Services Guide (FSG). The FSG is available on our website www.bfs.org.au and you can call us on 1300 650 542 to obtain a copy. This information includes:

- Who we are and how you can contact us
- What services we are authorised to provide
- How we are remunerated for these services
- Any potential conflicts of interest we may have
- Our dispute resolution process, and
- Privacy

1.1 Changes to this document

We reserve the right to vary our accounts and account products. At such time as a new version of this document is published it can be found on our website, www.bfs.org.au.

2 The debenture products offered by BFS

BFS offers the following debenture products:

- Term Investments
- Notice of Withdrawal (NOW) Accounts
- Savings Accounts
- Online Savings Accounts
- Development Fund Accounts
- Cheque accounts (BFS *Cheq* - Baptist Organisations Only)

Details of these products – key features, risks and costs – and full Terms & Conditions may be found in Section 3 of this document.

2.1 Key Features and Benefits of BFS debenture products

- No account keeping fees. For full details of fees see **Costs of BFS debenture products** below.
- Accessible at any time via our BFSOnline internet account access service.
- Interest payments are credited to the account or can be made into a nominated account with a financial institution in Australia.
- Statements are issued at least annually at the end of June.
- Funds may be lodged to the account in multiple ways. See Section 3.3.1 - Methods of Lodging Funds into an Account.
- Your investment helps support the work of churches, schools, camp sites, Christian ministries and to promote religious and charitable purposes.

2.2 Key Risks of BFS debenture products

- Interest rates may change if market rates change. The rate of interest may be varied by BFS from time to time without prior notice and is available from BFS by contacting one of our offices or from our website. The interest rate on Term Investments is fixed for the term of the nominated lodgement period. Interest Rates are published on our website www.bfs.org.au.

- All debenture products with BFS are unsecured, and investors are advised that neither the performance of or return on investments, nor repayment of capital is guaranteed.
- Cheques lodged to an account generally take up to three (3) New South Wales Business days to clear.
- Funds cannot be relied upon until the cheque is cleared.

2.3 Costs of BFS debenture products

- Account and service fees are detailed in the Account & Service Fees Schedule available on our website www.bfs.org.au or from our offices.

For further details, as to the nature, key benefits, significant risks and costs of utilising our debenture products, please refer to the following sub-sections. Please note the following information is only a summary of the significant issues, and is not intended to be exhaustive. If you are not fully familiar with such products we strongly recommend you obtain independent financial and/or professional advice before proceeding with an investment.

2.4 Investments in which your funds may be placed

Funds invested in BFS debenture products may be invested by BFS in secured or unsecured loans, securities, government or semi-government securities, interest bearing deposits or bank securities, ADI securities, the money market, bills of exchange**,** mortgage loans, floating rate notes, registered managed investment schemes and real estate.

2.5 Liquidity Reserve

BFS maintains a liquidity reserve of a minimum of 20% of BFS's total debenture products in accordance with BFS's Registered Charitable Investment Scheme.

2.6 Interest Calculation

Interest calculation for all debenture products is based upon the actual number of days in the interest period in respect of which payment is being made divided by 365.

2.7 How to apply for an investment

You must provide completed documentation, as detailed in the Documentation section below, before an account can be opened.

BFS may request further additional documentation and information if necessary to implement your investment.

Prior to signing the relevant forms, you should carefully read the terms and conditions contained in this document and seek independent legal and/or financial advice to resolve any queries you may have.

BFS reserves the right not to accept any investment without assigning any reason.

In offering these debenture products, BFS provides product information only and does not give any personal or client specific advice. Therefore, we recommend that you take all reasonable steps to fully understand the outcomes of products and strategies adopted in relation to utilising the services provided by BFS.

2.8 Documentation

BFS will provide you with an application or authorisation form, which you will need to sign and return, prior to using these services. BFS has the right to request additional documentation if it so requires. This may include information sought to confirm the identity of investors and/or authorised signatories to accounts.

Please contact us for a copy of the relevant application form or download the relevant application form from our website www.bfs.org.au. You should read the terms and conditions detailed in this document carefully and seek independent legal and/or financial advice should you have any concerns, prior to signing the relevant form.

2.9 Statements

We will send you a statement of your BFS accounts at least once every twelve months. You may request more frequent statements to be sent. Transaction listings may also be viewed through BFSOnline at any time.

You can also register for BFS eStatements, a service that allows clients to download their statements through BFSOnline, rather than receiving a paper statement in the mail. Full details of this service may be found in this document in Section 3.5.1.

2.10 Anti-Money Laundering and Counter-Terrorism Financing Act

BFS must meet regulatory and compliance obligations and you should be aware and agree that from time to time we may require additional information from you to assist us in the above compliance process and you must provide that information.

By opening an account, you agree that BFS may disclose the information gathered to regulatory and/or law enforcement agencies or where required by law.

By opening an account, you also indemnify BFS against any potential losses arising from any breach by you of any undertakings you make to BFS. You declare that you will not initiate, engage in or effect a transaction that may be in breach of any Australian laws (or laws of any other country).

3 Terms & Conditions

3.1 General Terms & Conditions applicable to all Debenture Products

3.1.1 Authorised Signatories

These are persons authorised by a person or organisation to operate accounts and sign transaction documents such as withdrawals. Authorised signatories are entitled to alter or close accounts or to access related products and services.

3.1.2 Appointing an Authorised Signatory

Authorised signatories must:

- read the general and the specific terms and conditions for the relevant product or service;
- complete the application form;
- read and sign the declaration on the application form;

- provide us with identification documents or tick the relevant agreement for electronic verification of identity, to satisfy our requirements; and
- forward the completed and signed application form to us.

The account(s) will be debited with all transactions made by a person(s) authorised to operate on your account(s). You are liable to pay for (or to repay) any credit provided on the account due to these transactions.

3.1.3 Terminating or changing Authorised Signatories

An authority to operate will remain in place until we receive written notice of cancellation or written notice of death of the person granting the authority and that written notice has been processed by us or if instructed by court order or similar.

For changes a Change of Authorised Signatories Form must be completed in full by all signatories to the account(s) whether new or existing – i.e. the form will replace any existing authorities and any signatory not included in the form will be deleted from our records.

If there is a dispute notified to us about an authority to operate or the owner of an account, we may refuse to allow operation of the account until all parties concerned have signed the necessary authority. We are not liable for any loss or damage caused by any delay in processing a cancellation of an authority to operate.

3.2 Changes

For any change, you will need to complete the Change of Details form (available from our website or by contacting our office). On receipt of the completed form we will check our records and amend as requested. The form must be authorised in terms of the Authority to Operate the account(s).

3.2.1 Changes to your account details

If you have a change in any of your details, i.e. change of address, change of name, removal of authorised signatories, then you need to notify us immediately the change occurs.

If you require us to change the name of your Account, we will need to verify your changed identity by sighting an original of one of the following:

- A marriage certificate;
- A divorce certificate;
- The relevant deed poll and evidence of its registration;
- Change of Registration of an incorporated entity or Registered Business name; or
- In respect of a trustee, any relevant document appointing a new trustee, terminating an existing trustee or terminating or winding up the trust or changing the trust's name.

If we become aware of any changes to your Account details, we can take reasonable steps to amend our records without notice to you.

We and you can exercise respective rights at any time within the limits of the law. If either we or you delay in exercising our respective rights, this does not mean that either we or you give up those rights.

If you do not tell us your changes, we will continue to handle your accounts with us based on the details and instructions we hold and:

- we will send all our mail to you, including statements, notices, brochures to the last known name and address in our records. However, if mail is returned we will hold the statements at our Sydney office.
- we will allow your accounts to be operated by those persons who are on our records as authorised signatories.
- we will comply with all payment service instructions (including periodic payments, direct debits and direct transfers) we have from you.

We are unable to change any of your details or instructions without you first notifying us of the changes. It is very important to notify us immediately of changes in your details and instructions. With respect to changes to Authorised Signatories, we refer you to Section 3.1.1.

BFS may engage the services of third parties to assist in the administration of your accounts.

3.3 Making Investments

3.3.1 Methods of Lodging Funds into an Account

You may invest funds with us to accounts (other than a Term Investment) in these ways:

- **Electronic Funds (credit) Transfer**

  You may invest money into your account with us by electronic means, for example through an external financial institution's internet banking system, or by receipt of regular payments from a third party.

  Where you have carried out an electronic funds transfer into your account, the funds from that transfer are available for withdrawal as soon as the transaction has been completed through the electronic banking system i.e. is visible in your account.

  As we do not have control over other financial institutions, we are not able to advise you of the time it will take to complete the electronic transfer.

  We recommend that you check your account after the electronic transfer to confirm the completion of the transaction.

  Electronic Funds Transfers may be made direct into a BFS account (excluding Term Investments) using BFS's electronic BSB 704 922 and your 9 digit BFS account number.

- **Internet Banking Transfer from an External Financial Institution through BFSOnline to your Account**

  You can debit one pre-nominated account with an external financial institution. To nominate this account, you need to complete the Direct Debit Request that is available on our website www.bfs.org.au. If access to BFSOnline has not already been arranged, you will also need to complete the Application for BFSOnline Access.

  Where you have carried out a Debit transfer into your account the clearance time is normally three (3) New South Wales Business days after the date of processing by BFS (refer 'cut-off times' in the Definitions section of this document).

  BFSOnline will provide an electronic receipt for the transaction.

If access to BFSOnline has not already been arranged, please see Section 5.1 Internet Account Access for full details of this service.

- **Using a deposit book provided by us for lodgment through another financial institution**

We will issue you with a Westpac deposit book printed with a link number which directs the payment to your BFS account overnight. Deposits at any Westpac branch should be made using a deposit form from the encoded Westpac deposit book provided.

Although use of Westpac branches is the preferred option, where you do not have access to a Westpac branch, you may request us to provide you with an appropriate encoded bank deposit book for use at a relevant Commonwealth Bank of Australia (CBA), National Australia Bank Limited (NAB) or Australia and New Zealand Banking Group Limited (ANZ) branch.

We can refer business clients to Westpac to provide you with access to a Night Safe facility, where available, for the security of cash pending lodgment of the cash through the bank. A fee may be payable to Westpac for this facility.

We refer business clients to Westpac to provide you with access to a Business Express Deposit (BED) service to allow cash to be lodged through a quick deposit facility at a Westpac branch. There are no fees payable to Westpac for this service, although you will be subject to Westpac's applicable anti-money laundering processes.

We are only responsible for the funds lodgement when it has been received by us and we recommend that you check your account statement after lodging funds through a bank branch to confirm that we have received and processed your funds.

- **Over the Counter at one of our State Offices**

When you visit us at one of our State Offices you will complete our Funds Lodgment Form or provide us with clear instructions about details of the account into which the funds are to be applied. We do not provide a receipt when the lodgement has been made at one of our State Offices unless requested. The first document you will receive from us acknowledging your investment will be the next statement we issue to you after lodgement.

- **Post to one of our State Offices**

We recommend that you use the option to send us a funds lodgment by post as a last resort, where the other options are not available to you.

We are only responsible for the funds lodgement when it has been received by us. We further recommend the post option chosen by you should be one where Australia Post can confirm we have received your letter and funds lodgement.

We recommend that you should check with us after putting the funds lodgement in the post to confirm that we have received and processed your investment.

You must never send cash through the post, and only send crossed cheques/money orders of small amounts in the post to us.

If you do not have one of our Funds Lodgement forms, then we will need, in addition to your cheque/money order, a letter in clear and precise terms instructing us into which account your investment is to be made. Without the Funds Lodgement form or letter, we may not be able to process your investment.

- **Use of a Merchant Card facility**

This is an arrangement with our bankers for clients who wish to have a Card Merchant Facility. Merchant Card Settlement Payments are processed direct into your account by electronic transfer. More details of this facility may be found on our website under Fact Sheets.

We recommend that you check your account statement to confirm that any settlement due has been made to your account when anticipated by you.

The first document you will receive from us acknowledging the lodgement to your account will be the next statement we issue to you after lodgement.

3.3.2 Types of Fund Lodgements and their Availability to You

When lodging funds at our office or through another financial institution, as detailed above, you may present funds in the following forms:

- **Cash**

When you lodge cash to your account with us at one of our State Offices or by separate deposit of cash through one of our bankers, those funds are available for withdrawal immediately after we have processed that investment, and applied our relevant anti-money laundering procedures and satisfied our attendant obligations. Please note that a bank lodgement containing both cash and cheques will be treated as a cheque lodgement, i.e. funds will not be available immediately.

- **Australian Cheques**

Proceeds of funds invested by way of cheque or another instrument are not available until cleared.

- **Overseas Cheques**

Proceeds of funds invested by way of overseas cheque are not available until cleared, and are subject to the following:

  - we consult our bank whether they will accept the cheque and provide a currency conversion or require the cheque be processed through the international banking system before currency conversion.
  - if our bank accepts the cheque when presented by us, they will convert the cheque to Australian currency. We then pay that amount of Australian currency to your account however the funds are held subject to clearance of the cheque. If the cheque is dishonoured and there has been a variation in the currency conversion rate, you will be liable for any loss incurred by us and our bank due to that variation.
  - if our bank does not accept the cheque when presented by us, they will have the cheque processed through the international banking system. When the cheque has been cleared, our bank will receive the value on the cheque, convert that value to Australian currency and we then credit your account with the amount in Australian currency.

The minimum clearance times for overseas cheques are:

- where the cheque is accepted by our bank, 28 days
- where the cheque is not accepted by our bank, the time varies depending upon a number of factors, including the country of the bank the cheque is drawn on.
- Refer the Account and Service Fees Schedule, available on our website, for the fees applicable to this service.

3.4 Withdrawing from an Account

3.4.1 Types of Withdrawals

Types of withdrawals you may make are as follows:

- Electronic Funds Transfer see Section 5.3;
- BPAY see Section 5.2;
- Your own cheque (Baptist Organisations only) see Section 5.8;
- BFS Corporate Cheques see Section 5.9;
- Bank Cheque see Section 5.10;
- International Cheque, see Section 5.11; or
- International Funds Transfer see Section 5.7.

To withdraw funds from your account, you need to provide to us the following:

- your account name and number;
- the amount you wish to withdraw;
- the person or company to whom the amount is to be paid;
- the address if a Corporate Cheque is to be mailed;
- the Bank State Branch (BSB) number, account name and number of the account if the funds are to be sent by EFT; and
- your signature (or other Means of Authorisation – see Section 3.4.2 below).

3.4.2 Means of Authorisation

You must complete a withdrawal form or provide other written advice. When you present us with the document, we will confirm that the signature on the document is your signature and meets the signing authority for the account before we process the withdrawal.

When you contact us by phone or email at one of our State Offices, you will need to quote your Phone/Email Password or alternatively send us a Secure Email through BFSOnline. Either of these options may allow us to accept instructions regarding your accounts.

3.4.3 Notice for Withdrawals

Notice must be given for withdrawals for some account types. Notice can be given by any of the following methods:

- by Secure Email;
- by writing to us; or
- by telephone, fax or email using Phone/email Password.

Notice must also include a withdrawal advice indicating the type of withdrawal required and including the necessary information as detailed above in Types of Withdrawals.

The Notice must be authorised in accordance with the Means of Authorisation Section 3.4.2.

The withdrawal will occur on the first business day following the completion of the notice period.

3.4.4 Funds transferred in error

Where funds have been transferred to your Account by someone else by mistake, you agree that:

- If you detect an error or believe a transaction was not authorised by you or that an amount has been credited to your Account that you may not be entitled to, to notify us as soon as you become aware of the transaction;
- We may in our sole and absolute discretion disclose to the payer, the name and number of your Account where your Account has been incorrectly credited. You consent to us providing this information to the payer;
- In the event of a dispute we may pay the funds to a court pending resolution of the dispute; and
- We may in our absolute discretion on forming a reasonable opinion that your Account has been incorrectly credited, freeze that amount in your Account, or deduct the amount of those monies from your Account.

Where monies have been transferred by you to another account in error or by mistake you are solely responsible in relation to correcting that error and any loss suffered. In these circumstances, we will endeavour to retrieve the funds on your behalf.

We are not responsible for any loss you may suffer due to errors, inaccuracies or omissions in relation to authorised but mistaken instructions given to us for the operation of your Account.

We will comply with the requirements of any law, code or scheme applying to any disputed transaction.

3.4.5 Closing Account

We can close your account immediately without telling you first if:

- You breach these terms and conditions and that breach is of a serious nature;
- We are required to by law;
- You have given us false or misleading information; or
- You act in a manner that in our reasonable opinion threatens the security of our staff, property or any other person.

Under other circumstances, we will give you reasonable notice if we intend to close your account.

If your account is closed, you agree to:

- Follow our rules for closing accounts;
- Complete any forms or indemnities we reasonably require (as is appropriate);
- Repay any reasonable cost we have incurred in closing your account;
- Meet any responsibilities you had under these terms and conditions and particular conditions before your account was closed; and
- Destroy all unused cheque forms that may attach to the account.

When your account is closed, any credit balance and any accrued interest will be paid to you. If there are any outstanding fees, charges or other amounts owing to us, we will, to the extent permissible by law, deduct these first.

3.4.6 About your accounts - Overdrawing, Account Statements, Payment Authority/Account Combination and Account Closure

You should ensure that you have sufficient money in your account before you try to make a withdrawal.

3.4.7 Overdrawing your Account

We do not agree to provide any credit in relation to your account. You agree not to overdraw your account. We may, at our discretion, honour a cheque, periodical payment, direct debit or other transaction. If your account becomes overdrawn for any reason, immediate repayment is required. We may charge you interest on the overdrawn amount as well as any reasonable legal fees we incur in obtaining the amount from you. A fee applies to any account that is overdrawn (refer to Schedule of Fees and Charges on our website).

3.4.8 Payment Authority / Account Combination

You authorise us to debit any of your BFS accounts to meet a payment due on any BFS account whether the payment is owed to BFS or another party. We will make every effort to complete payments for you but we have no obligation to do so.

Deposit accounts should not be overdrawn unless you have made prior arrangements with us. If you overdraw your account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, we may automatically combine your accounts: that is, transfer sufficient money which is kept in any other account with us, held in your name(s), to clear the debt. We may also transfer money kept in your deposit account(s) to clear debts which you owe us in other accounts. If we do this, the balance of the account from which we have transferred the money will reduce by the amount used for this purpose. You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.

If we exercise our right to combine accounts, we will notify you promptly in writing at the address shown in our records or in accordance with any other communication direction you provide to us.

If you have any questions about payment authorities or combining accounts, call us at one of our State Offices.

3.4.9 Account Closure

If you wish to close an account, then you will need to contact or write to us at a State Office.

You are entitled at any time to close your account/s with us except that relevant notice requirements must be provided where applicable to the particular account. If an account is overdrawn, you must provide us with sufficient funds to bring the account to zero. We will then process your request.

We may close any of your accounts even though the account may have a credit balance. We will give you reasonable notice before doing so and will repay any credit balance.

3.5 Statements of Account

Statements for BFS *Cheq* accounts and loan accounts will be forwarded at the end of each month. Account Statements for other account products will be forwarded at least annually at the end of June.

Statements will include the following information:

- account number;
- account name;
- Start and end date of statement;
- all transactions on your account including non-value transactions;
- the opening and closing balances for your account (the balances at the start and end of the statement period), and all the changes to the balances in your account between the opening and closing balances, which record the impact of the debit and credit transactions on your account; and
- Interest paid or credited since 1 July each year.

You should always check your statements when you receive them from us to confirm the opening balances on your account are the same as the closing balances on your last statement; and to check all the transactions on your account are correct.

If you do not agree with any details on a statement, you need to contact us immediately.

If your statement is returned to us as “returned mail” we reserve the right to not forward statements to you until a new address is provided.

If you feel we have missed sending you a statement or you need a copy of a statement we have already sent you, then contact us.

3.5.1 eStatements

3.5.1.1 Key Features and Benefits of eStatements

The eStatement facility enables BFS clients to view their statements (eStatements) online within BFSOnline, rather than receiving paper statements sent to a postal address.

If you register to receive an eStatement you will receive an email each time a new eStatement becomes available in BFSOnline.

eStatements will be provided in a PDF format and can be viewed, saved and printed from BFSOnline. In addition to eStatements, other marketing material and information that would normally accompany a paper statement may also be included as a PDF document within BFSOnline or be provided via a separate link.

3.5.1.2 eStatements - Conditions of use

1. To register to receive BFS eStatements complete the eStatement Church/Business Registration form.
2. BFS will then issue a login code and password for BFSOnline. This access will only allow enquiry access to the products with BFS and the ability to register for BFS eStatements.
3. The login code and password should be provided to those who have authority to use such codes and BFS accepts no responsibility as to who these codes are issued to by the Church or Business.
4. You should amend the password as and when required i.e. when the authorised persons are changed, etc.
5. You must provide an email address to receive notification that a new eStatement is available to view in BFSOnline.

6. You must have a compatible PDF viewer such as Adobe Acrobat to view your eStatements and any accompanying BFS information online.
7. You should ensure that your email address is updated, if it changes. This is to ensure notification of eStatements is always sent to the correct email address. A change to an email address can be completed online and can be updated in BFSOnline under Client Maintenance>Contact Details>email address.
8. Should the email notification “bounce back” we will contact you requesting a new email address.
9. Once you are registered to receive eStatements, paper statements will no longer be sent.
10. You can cancel the registration to receive eStatements at any time. By deregistering for this service, you will revert to receiving paper statements.
11. Access to eStatements is subject to system availability. If for any reason, we are unable to provide an eStatement we may send a paper statement to your nominated postal address.
12. Archived statements prior to the implementation of eStatements will only be available starting from July 2014. The eStatement archive in BFSOnline will grow month by month following the implementation of eStatements. eStatements will be available for up to 7 years.
13. It is your responsibility to save any information that you may wish to retain.

4 Features, Benefits and Terms & Conditions for Specific BFS Debenture Products

4.1 Term Investments

Term Investments are accepted for a fixed term between 3 and 36 months.

You will be required to complete an Application Form and provide the requested documentation.

4.1.1 Key Features and Benefits

- Your Term Investment provides a guaranteed interest rate on your investment for a fixed term.
- Interest is calculated daily and credited on maturity, or where available, at other frequency chosen by you
- Additional investments cannot be made during the fixed term and may only be added up to 10 calendar days following renewal of an existing investment.
- Available for any investors.

4.1.2 Key Risks and Costs

- Interest rates are fixed for the term of the nominated lodgement period.
- A request for Early Redemption of a Term Investment may be approved for a valid reason, at the sole discretion of BFS, however a notice period of at least 31 days, is required.
- An Early Redemption Adjustment (ERA) and Early Redemption Fee may be applied if the Term Investment is redeemed prior to its scheduled maturity date.

Refer to our Early Redemption Policy on our website for further details.

4.2 Notice of Withdrawal (NOW) Accounts

The Notice of Withdrawal Account debenture product can be added to at any time but requires notice to be given before funds can be withdrawn.

You will be required to complete an application form and provide the requested documentation.

4.2.1 Key Features and Benefits

- You can lodge additional funds into the account at any time.
- Funds can only be withdrawn upon completion of the minimum Notice Period.
- You may give one or many Notices at any one time provided there is sufficient available balance to fund all notices.
- Available for any investor.
- Interest is calculated daily and credited to the account at the end of each calendar month.
- The interest rate is variable.

4.2.2 Key Risks and Costs

- Notice must be given to withdraw funds.
- Funds cannot be withdrawn until after completion of the minimum Notice Period.

4.3 Savings Accounts

The Savings Accounts debenture product is designed to cater for access and transaction needs.

You will be required to complete an application form and provide the requested identification and corporate information documentation. Appropriate forms are available from our offices or from our website.

4.3.1 Key Features and Benefits

- Your account is a basic transaction account.
- There is no minimum investment amount.
- No fixed term – your funds are available for use.
- Tiered interest rates based on the balance of the account.
- Interest is calculated daily and credited to the account at the end of each calendar month.
- Available for wholesale investors only.

4.3.2 Terms & Conditions – Savings Accounts

Funds may be invested into an account at any time. Invested funds may be withdrawn at any time except for those funds which are the proceeds of any cheques and other instruments which have not yet been cleared.

The investor must specify on the Application Form whether the interest is paid into a Nominated Account or is added to the balance. If the Application Form is silent on this matter interest will be added to the balance.

Interest is calculated at the rate of interest determined from time to time or interest free where nominated in writing by the client. The rate of interest may be varied by BFS from time to time without prior notice.

4.4 Online Savings Accounts

Wholesale investors can enjoy a competitive rate of interest with easy access to your funds over the internet through BFSOnline at any time of the day.

You will be required to complete an Application Form and provide the requested identification documentation.

4.4.1 Key Features and Benefits

- There is no minimum investment amount.
- No fixed term – money is available for use.
- Interest is calculated daily and credited to the account at the end of each calendar month.
- Available for Church and Business investors.
- To be eligible to open an account, you must have another at Call, BFS *Cheq* or induemoney *Cheq* account accessible through BFSOnline.
- Withdrawals of any amount can be transferred to another BFS Savings or BFS Loan Account.

4.4.2 Key Risks

Withdrawals can only be made using BFSOnline internet account access to another BFS at Call account, BFS *Cheq* or induemoney *Cheq* Account.

4.4.3 Terms and Conditions – Online Savings Accounts

You must maintain an existing BFS Savings or BFS or induemoney *Cheq* account with at least one of these accounts being accessible by you through BFSOnline to be eligible to open an Online Savings Account.

The Online Savings Account balance is available for withdrawal however withdrawals can only be transferred to another BFS or induemoney *Cheq* account through BFSOnline at any time.

Withdrawals are not available from Online Savings Accounts for transfer to an external financial institution.

Interest is calculated at the rate of interest determined from time to time or interest free where nominated in writing by the client. The rate of interest may be varied by BFS from time to time without prior notice.

4.5 Development Fund Accounts

This product provides investors an opportunity to partner with BFS in resourcing Christian Ministry by accepting an interest rate lower than the “carded” rate or a zero-interest rate.

4.5.1 Key Features and Benefits

- The account is a basic transaction account.
- There is no minimum investment amount.
- You can nominate any interest rate from no interest or below the lowest interest payable on BFS Savings Accounts and change the rate at any time.
- No transaction, service or account keeping fees and charges.
- Interest (if any) is calculated daily and credited at the end of each calendar month.
- Available for wholesale investors.
- Account accessible at any time via our BFSOnline internet account access service.
- Interest payments can be made into the account or a nominated account with a financial institution (approved by the Australian Payments Clearing Association).
- Account Statements are issued at the end of March, June, September and December where at least one transaction has occurred since the issue of the last statement, otherwise an Account Statement is issued at the end of June.
- Westpac deposit book provided for paying directly into your account through any Westpac branch.
- Your investment helps support the work of churches, schools, and other Christian ministries.

4.5.2 Key Risks

- All debenture investments with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.

4.6 Cheque accounts (BFS *Cheq* – Baptist Organisations Only)

A BFS *Cheq* account is designed to cater for all your account service needs, whether as a savings account or as a transaction account.

To open a BFS *Cheq* Account, you will be required to complete an Account Application and provide all the required documentation.

BFS is regulated and exempt from Sections 7 & 8 of the Banking Act 1959 under Banking Exemption No.1 of 2006, Schedule 2 enabling BFS to issue BFS *Cheq* accounts for:

- a Baptist Union of any State or Territory in Australia recognised by The Baptist Union of Australia Incorporated;
- any committee, agency, affiliated or other recognised organisation of a State Baptist Union;
- any Church affiliated with a State Baptist Union;
- any fellowship or similar body affiliated with a State Baptist Union;
- any organisation controlled by any of the above entities;
- a Trustee of a Trust for the use, benefit or purposes of any of the above entities; or
- employees of BFS whose salary is paid through the account.

4.6.1 Key Features and Benefits

- Your account has a cheque book facility which is a convenient and common method of making payments.
- Maintaining a record of cheques written to pay accounts provides a useful bookkeeping reference for management.
- Account statements issue monthly.

- Interest is calculated daily and credited to the account at the end of each calendar month.
- You can access your funds in your BFS *Cheq* Account by:
  - BFS's internet account access website (BFSOnline), which will enable you to transfer funds electronically or by Periodical Payment;
  - mail, telephone, or email instructions to a BFS State Office; and
  - cheque issued from the cheque book provided for your account.
- Minimum account balance required – Nil.
- Unless you have a separate agreement with us, you must only use the cheques supplied by BFS.

4.6.2 Key Risks

- BFS may at any time withdraw your cheque facility in the event of any improper conduct of the account.
- You must always keep your cheque book secure. You are required to notify BFS immediately if your cheque book (or a cheque) is lost or stolen. You may be liable for any losses sustained prior to notifying such loss/theft to BFS.
- Do not pre-sign cheques to avoid unauthorised transactions on your account.
- You will need to ensure that sufficient available funds are held in your account to cover cheques drawn.
- A cheque may be dishonoured in certain circumstances.

Refer to the Account and Service Fees Schedule for fees applicable to this service.

4.6.3 Stop Payment – BFS *Cheq* Accounts

It is only possible to stop payment on your cheque up to the time it is presented to us for payment.

If you want to stop payment on a cheque you have drawn, you need to:

- contact one of our State Offices and notify us of all the details; and
- send us a written request to stop payment on the cheque, setting out all the details of the cheque.

Your telephone direction will alert us to look out for the cheque but we are unable to process a stop payment without a written direction from you.

Providing we receive your written direction prior to the cheque being presented to us for payment and us paying on that cheque, then we will stop payment.

You will be responsible to the payee for the stop payment. We will not be responsible to you if your direction arrives after we have paid on the cheque as presented to us.

4.6.4 Insufficient Funds – Cheques & Direct Debits

If the amount of any cheque/direct debit presented for payment exceeds the Available Balance in your Account at the time the cheque/direct debit is presented, BFS may refuse to pay the cheque or direct debit. In such event, BFS will advise you in writing, by ordinary pre-paid post, as soon as practicable, but will incur no liability for failure to do so. Where a cheque/direct debit is refused in accordance with this condition, or in accordance with any other condition, BFS may, in their absolute discretion, debit to your BFS Account any costs incurred through such refusal, and any such costs shall be a debt from you to BFS.

The "Available Balance" means the balance of the Account at any time other than:

- Funds lodged within the previous 3 Business days which include cheques and direct debit transfers;
- Funds lodged which include overseas cheques made within the previous 28 Business days;
- Fund lodgements in transit; and
- Interest accrued but not credited to the BFS *Cheq* Account.

Should a correctly authorised and presented cheque/direct debit exceed the Available Balance of your Account, you hereby authorise BFS (but BFS is under no obligation so to do) to transfer to that account from any other account or accounts held with BFS by you, sufficient funds to allow payment of the cheque/direct debit. BFS may, in its absolute discretion, debit a fee, as determined by it from time to time and listed in the Fees Schedule on our website, to your Account for each and every such transfer, and such fee shall be a debt from you to BFS.

Notwithstanding this condition, BFS shall be held harmless from any claim whatsoever from you or any other person or organisation, should BFS fail or refuse to make such a transfer.

If BFS for any reason and without reference to you pays a correctly authorised and presented cheque/direct debit that exceeds your Available Balance, then you shall incur a debt to BFS for the amount by which the cheque/direct debit exceeds the Available Balance. In such circumstances, the debt shall be repayable by you immediately upon the written demand of BFS. If you fail to repay such debt, then you shall be required to pay any and all costs and expenses incurred by BFS in collection of that debt.

5 Non-cash payment products offered by BFS

A non-cash payment is where an individual makes payments or causes payments to be made through a facility, other than through the physical delivery of cash.

BFS offers to provide the following non-cash payment facilities:

- Internet Account Access (BFSOnline/BFSOnline Business);
- BPAY®;
- Electronic Funds Transfers;
- Direct Debit Services, including Third Party Direct Debit Services (e.g. School fees and similar payments);
- Periodical Payment Services;
- International Funds Transfers;
- Cheque drawn on BFS Cheq Accounts (Baptist Organisations Only);
- BFS Corporate Cheques;
- Bank Cheques; and
- International Cheques.

The following facilities are accessed through a third-party provider:

- induemoney *Cheq* accounts, see www.indue.bfs.org.au;
- Merchant Services; and
- Prepaid Cards.

Full details are available on our website www.bfs.org.au.

5.1 Internet Account Access (BFSOnline & BFSOnline Business)

BFSOnline (including BFSOnline Business) is a facility provided by BFS to assist with the day to day management of your investments with us. You will be required to complete an Application Form for access to BFSOnline.

You will be provided with a login and password to gain access to your investments from any computer which has an internet connection with a compatible browser by logging on through www.bfs.org.au.

By setting up BFSOnline you will able to do one or more of the following:

- Review and check your account and loan balances;
- Transfer funds to a BFS or other financial institution account;
- Enable multiple signatories to authorise payments, a great feature for joint and Church or business accounts;
- Setup multiple logins for each client number, with the ability to specify different accounts and levels of access for each login name;
- Review your transaction history on linked accounts;
- Customise the way you view your accounts online;
- View, download and print account transactions;
- Access online statements (eStatements – see Section 3.5.1;
- View year-to-date interest and withholding tax information for the current and previous year;
- Clients with BFS *Cheq* accounts can place stop payments;
- View your loan payout quotation; or
- Send us a Secure email (see Section 5.1.4.2) with instructions or a message.

If ever you believe your access method, login, or password have been misused, lost, or compromised in any way, you must inform us immediately.

5.1.1 Key Features and Benefits

- BFSOnline provides you with access to view your accounts 24 hours a day – 7 days a week.
- Payment of bills using BPAY
- 'Pay Anyone' payments.
- The security system uses a high level of encryption using Symantec Norton Secured Seal to ensure the safety and privacy of your transactions and account.
- The security of BFSOnline to your accounts is maintained through the issue of a unique login and password.

5.1.2 Key Risks

- If you divulge your Login and password to a third party, you may be liable for any losses sustained due to the actions of that third party.
- If you are careless in maintaining the security of your Login and password, you may be liable for any losses sustained due to the actions of an unauthorised third party.
- If ever you believe your Login or password have been misused, lost, or compromised in any way, you must inform us immediately. If you do not notify us immediately you may be liable for any losses sustained.
- We cannot enable your BFSOnline access, and cannot accept liability for transfers where you do not provide us with sufficient or accurate information. You are responsible for any information or details you enter in BFSOnline. We cannot accept responsibility for any errors or omissions you may make. Access also

depends upon your own operating system working properly for which BFS cannot be responsible.

- Transfer of funds is only possible from certain accounts NOT including Term Investments, loan accounts or accounts subject to at least 31 days notice.
- The cut-off time for all value transactions will be 3.30 pm (Sydney NSW Time) on a normal business day. Transactions effected after that time may be processed on the following business day.
- Funds destined for an account with another financial institution may not be credited to the destination account until the following business day.
- We cannot warrant that data you transmit via Internet Access is totally secure.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.
- To maintain security of access through BFSOnline you should ensure that the computer used is secure and has up to date 'anti-virus' software and a firewall.

5.1.3 Costs

- BFS does not charge a fee for the provision of access to BFSOnline. However, transfers to accounts held at other financial institutions may incur a fee by the other financial institution.
- Refer to the Account and Service Fees Schedule for a complete list of all fees.

5.1.4 Other Services Available to BFSOnline Users

5.1.4.1 BFSOnline Business

BFSOnline Business provides for the management of BFSOnline by an Administrator appointed by the business client. The Administrator can create logins for 'View Only', 'Data Entry' and 'Internet Signing Authority' (see the user guide available on our website, look in Form Access for Business Admin Manual).

5.1.4.2 Secure Email

Secure email is a feature available to BFSOnline users enabling them to send or receive a message to or from our Client Services Team. This message is completely secure as it does not pass into the public domain but remains entirely with BFS systems. The emails can cover any topic at all but are particularly useful as an authorisation method as they can only be sent by BFSOnline users who are logged on. It is not suitable for long involved messages however could be used to authorise a message sent by other means, such as a normal email or telephone call.

5.2 BPAY®

BPAY is an electronic bill payment service that enables affiliated and wholesale clients the hassle-free, time-saving option to pay bills any time of the day or night, on any day of the year, from anywhere in the world, through the security of our internet account access service – BFSOnline, from Savings Accounts and BFS *Cheq* Accounts.

If access to BFSOnline has not already been arranged, you will need to complete a form to apply for full access to at least one eligible account from which to make BPAY payments through BFSOnline, and this will provide you with access to our BPAY service.

5.2.1 Key Features and Benefits

- 24/7 access from anywhere in the world.
- No more standing in queues, or writing, or using an envelope and mailing cheques.
- Eliminates the need to transport the cheque from the mailbox to the biller's address – this is better for environmental outcomes as the payment process saves energy and reduces pollution.
- BPAY payments are processed within the security of BFSOnline.
- The BFSOnline security system uses a high level of encryption using Symantec Norton Secured Seal to ensure the safety and privacy of your transactions and account.
- Payments may be set up ahead of time and scheduled to occur on the due date.
- A stamped time receipt on every payment.
- You'll know if you can pay a bill with BPAY because it will display the distinctive BPAY logo.
- You can choose from which eligible account to make the payment.
- The only parties who are authorised to have access to information about your BPAY payments through an eligible BFS account are the participating billers, authorised signatories and BFS.
- BPAY does not receive any identifying personal or individual account details at any point during the payment process.
- The only information passed through the BPAY system is:
  - your payment instructions
  - the Biller Code
  - your customer reference number
  - the amount you are paying
  - whether the payment was made using the internet
  - what type of payment account you are using and from what financial institution
  - the date that the payment was made and when payment was settled
- The BPAY system applies coding to ensure that if there is any mistake, we are able to trace your payment.

5.2.2 Key Risks

- If you do not have an eligible account with BFS or access to BFSOnline then you cannot pay your bill using BPAY.
- If you divulge your BFSOnline Login and password to a third party, you may be liable for any losses sustained through the BPAY payments made by such third party.
- If you are careless in maintaining the security of your BFSOnline Login and password, you may be liable for any losses sustained through the BPAY payments made by an unauthorised third party.
- If ever you believe your BFSOnline Login or password have been misused, lost, or compromised in any way, you must inform us immediately. If you do not notify us immediately you may be liable for any losses sustained through the BPAY payments made by a third party.
- We cannot enable your Internet Account Access, and cannot accept liability for transfers through BPAY where you do not provide us with sufficient or accurate information.
- The cut-off time for all BPAY transactions will be 3.30 pm (Sydney NSW Time) on a business day.
- Transactions effected after that time may be processed on the following business day.

- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of the BPAY service.
- To maintain security of access through BFSOnline you should ensure that the computer used is secure and has up to date ‘anti-virus’ and ‘anti-spyware’ software and is protected by a secure firewall.

5.2.3 Costs

- BFS does not charge a fee for the provision of access to the Internet Access facility (BFSOnline).
- BFS does not charge a fee to access the BPAY service.
- Refer to the Account and Service Fees Schedule for all BFS fees.

5.3 Electronic Funds Transfer (Pay Anyone)

Clients can transfer funds from BFS accounts to accounts at financial institutions in Australia. Payments may be performed through BFSOnline or by request to our Client Services Team. There is a Standard Daily Limit of $2,000 per day for these transfers. Exceptions to this rule are where there is a Nominated account or where a Request to Vary the Daily Limit has been previously approved.

5.3.1 Key Features and Benefits

- The convenience and ease of transferring funds to any Australian financial institution account.
- Payments can be one-off or periodic/regular payments.

5.3.2 Key Risks

- You must ensure that you have provided the correct account information – BSB and account number – so that the funds reach the correct destination.
- BFS is not liable for payments to incorrect accounts where the incorrect information has been provided.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

5.3.3 Costs

- BFS does not charge a fee for Electronic Funds Transfers however, transfers to accounts held at other financial institutions may incur a fee per transaction.
- A return fee may apply payments are returned by the other institution for any reason.
- Refer to Account and Service Fees Schedule for all BFS fees.

5.4 Direct Debit Services

Direct Debit service enables a specified amount to be debited from an account with another financial institution and then credited to an account with BFS on a pre-arranged, periodical (or one-off) basis.

You will need to complete a Direct Debit Request form to access this service.

5.4.1 Key Features and Benefits

- The convenience and ease of transferring funds from an external account.
- Can be one-off or regular scheduled payments.

5.4.2 Key Risks

- You will need to ensure that sufficient funds are held in the account at the external financial institution to cover the direct debit payment amount.
- You must also ensure that the external account is eligible to accept direct debits.
- If you wish to cease the direct debit, you may need to contact BFS in writing.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

5.4.3 Costs

- BFS does not charge a fee for the provision of the direct debit payment. However, transfers from accounts held at other financial institutions may incur a fee per transaction.
- A dishonour fee may apply where the payment is returned for any reason.
- Refer to Account and Service Fees Schedule for all BFS fees.

5.5 Third Party Direct Debit Services

This Direct Debit service facility is available to approved BFS clients and may be used for such payments as Electronic Offerings/Giving, School fees, donations, and provides for the making of contributions by Direct Debit into an account with BFS.

Clients of BFS will need to arrange with BFS for approval of a Direct Debit Request (TP) form for use by their own clients and will need to sign a 'Direct Debit Agreement & Indemnity' form. Contact our office to arrange for this service.

5.5.1 Key Features and Benefits

- The convenience and ease of obtaining funds from third party accounts.
- Can be one-off or regular scheduled payments.

5.5.2 Key Risks

- There may be insufficient funds held in the account being debited to cover the direct debit payment amount.
- If your customer wishes to cease the direct debit, you need to send written advice to BFS.
- Any refund of funds debited will need to be organised directly with the party you are debiting unless the debit was the result of an error made by BFS.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.
- Clients of BFS using a Direct Debit Request (TP) must supply a copy of the BFS Direct Entry Service Agreement to their own clients.

5.5.3 Costs

- BFS does not charge a fee for the provision of the direct debit payment . However, transfers from accounts held at other financial institutions may incur a fee per transaction.
- A dishonour fee may apply where payments are returned for any reason.
- Refer to the Account and Service Fees Schedule for all BFS fees.

5.6 Periodical Payment Services

A Periodical Payment facility is an automated payment system which debits a specified amount from a BFS account and pays to another account with BFS or another financial institution on a periodical or one-off basis.

You will need to complete a Periodical Payment Request form to access this service or create the payment by using BFSOnline.

5.6.1 Key Features and Benefits

- The convenience and ease of pre-arranging regular payments for a set or indefinite timeframe without having to arrange individual payments or transfers each time.
- Automatic payments can be one-off or periodic/regular payments.

5.6.2 Key Risks

- You will need to ensure that sufficient funds are held in your account to cover the periodical payment amount.
- If you wish to cease the periodical payment, you will need to contact BFS.
- Any refund of funds debited will need to be organised directly with the party you are paying unless the debit was the result of an error made by BFS.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

5.6.3 Costs

- BFS does not charge a fee for the provision of the periodical payment facility. However, transfers to accounts held at other financial institutions may incur a fee by the other financial institution.
- No dishonour fee will apply where there are insufficient funds in your BFS account to cover the periodical payment.
- Refer to the Account and Service Fees Schedule for all BFS fees.

5.7 International Funds Transfer

You may withdraw funds by way of an International Funds Transfer subject to confirmation by our service providers. On receipt of your request we will consult with our service provider to ascertain the currency and the country nominated are available through this service.

You will need to complete an International Telegraphic Transfer Application form to access this service.

5.7.1 Key Features and Benefits

- Generally, the quickest and most convenient method of transferring funds overseas from your BFS account to an account in another country.
- Funds can be transferred in Australian dollars or in another nominated currency subject to the availability of your nominated currency through our service providers.

5.7.2 Key Risks

- You will need to ensure that sufficient available funds are held in your account to cover the withdrawal.
- Transfers cannot be refunded or reversed once they have been completed.
- Costs may be incurred in processing the transfer into an overseas bank account.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.
- BFS has no control over the time it may take for the funds to reach the beneficiary account once the payment has left Australia.

5.7.3 Costs

- We charge a fee for an International Funds Transfer. Overseas Institutions may levy additional fees, either to the sender or the beneficiary of the payment. Any fees charged to the sender will be passed on by debiting your account.
- Refer to Account and Service Fees Schedule for all BFS fees.

5.8 Cheque drawn on BFS *Cheq* Accounts (Baptist Organisations Only)

A cheque is an unconditional written order to pay a sum of money by one party to another. It is signed and requires the financial institution to pay the sum specified therein, upon presentation of the cheque.

You must always ensure that:

- sufficient funds are available when you draw a cheque;
- you draw a cheque in a way that does not facilitate fraud; and that
- you inform us immediately if ever you believe a cheque or cheque book has been misused, lost, or stolen.

When you write out a cheque, you need to ensure:

- you have completed the payee and amount details correctly.
- you have dated the cheque (if you date it in the future, the payee is unable to bank it until that time).
- you have elected the negotiable limitation on the cheque and marked the cheque correctly.
- whether the cheque is to be a "bearer" cheque or not. If not, you need to delete the word on the cheque.
- whether the cheque is to be an "account payee only" cheque or not. If so, you need to add those words after the name of the payee.
- whether you want the cheque only to be negotiated through a financial institution. If so, cross the cheque with two parallel lines and write inside those lines the words "not negotiable".
- whether the cheque is to be open and negotiable by the holder of the cheque. If so, leave "bearer" on the cheque and do not cross it.

You need to be careful with your choice as to the negotiable limitation of the cheque. If you wish to pay a particular person or company by your own cheque, it is normally better to limit the negotiability of the cheque by making the cheque "account payee only" and crossing it and marking it "not negotiable".

If you are not careful the cheque may be used for a purpose contrary to your original intention, which may result in you losing money.

We are not responsible to you if you do not properly complete a cheque, your cheque is negotiated and then paid by us in accordance with how you had completed the cheque.

When you pay by your "account payee only - not negotiable" cheque:

- you complete the cheque and hand it to the payee;
- the payee deposits it with their financial institution; and
- we pay the payee's financial institution the amount stated on the cheque providing there are sufficient funds to meet that cheque in your account.

5.8.1 Key Features and Benefits

- A cheque book facility is a convenient and common method of making payments.
- Maintaining a record of cheques written to pay accounts provides a useful bookkeeping reference for management.
- Account statements issue monthly.
- You can access your funds in your BFS *Cheq* Account by:
  - BFSOnline / BFSOnline Business which will enable you to transfer funds electronically as a one-off or by Periodical Payment;
  - mail, telephone, or email instructions to a BFS State Office; and
  - cheque issued from the cheque book provided for your account.
- No minimum balance required.
- Interest will be credited to your BFS *Cheq* account at the end of each calendar month.
- Unless you have a separate agreement with us, you must only use the cheques supplied by BFS.

5.8.2 Key Risks

- BFS may at any time withdraw your cheque facility in the event of any improper conduct of the account.
- Cheques you have issued generally take at least 3 business days to clear and goods or services to be supplied may be withheld until funds are cleared.
- You must always keep your cheque book secure. You are required to notify BFS immediately if your cheque book (or a cheque) is lost or stolen. You may be liable for any losses sustained prior to notifying such loss/theft to BFS.
- To avoid unauthorised transactions on your account do not pre-sign cheques.
- You will need to ensure that sufficient available funds are held in your account to cover cheques drawn.
- A cheque may be dishonoured in certain circumstances.

5.8.3 Costs

- BFS does not charge a fee in relation to the provision of a cheque book facility.
- Refer to the Account and Service Fees Schedule for costs of other services associated with the account.

5.9 BFS Corporate Cheques

When a withdrawal via corporate cheque has been requested, we will draw a cheque; and send the cheque to your address as noted in our records or to an address nominated by you.

We are responsible for your withdrawal up to the posting of the cheque to the address you nominated. We recommend that you check with us after sending the withdrawal document to us to confirm that we have received it, processed the withdrawal and sent the cheque to you. We do not send you a separate document acknowledging the withdrawal. The first document you will receive from us acknowledging your withdrawal will be the next statement we issue to you after that withdrawal.

5.9.1 Stop Payment of a Corporate Cheque

It is only possible to stop payment on a corporate cheque up to the time it is presented to our banker for payment.

If you want to stop payment on a corporate cheque you need to:

- contact one of our State Offices and notify us of all the details;
- send us a written request to stop payment on the cheque, setting out all the details of the cheque; and
- provide written consent from the cheque payee where possible or provide an indemnity to BFS.

Your telephone direction will alert us to advise our bankers but we are unable to process a stop payment to our bankers without a written direction from you.

You will be responsible to the payee for the stop payment. We will not be responsible to you if your direction arrives after our banker has paid the cheque as presented to them.

5.9.2 Key Features and Benefits

- The convenience and ease of issuing a withdrawal from your BFS account by cheque.
- The cheque may be sent directly to the payee at your request.

5.9.3 Key Risks

- You will need to ensure that sufficient available funds are held in your account to cover the withdrawal.
- You will need to allow for possible delays in the receipt of the cheque posted by BFS to your address or to the address specified by you.
- You will need to maintain payment details of the cheque.

5.9.4 Costs

- We do not charge you a fee for a corporate cheque.
- We do not charge you a fee to record the Stop Payment of a corporate cheque, however there may be costs if the stopped cheque is presented to our Corporate account.

5.10 Bank Cheques

BFS will arrange for a Bank Cheque to be issued by our bankers when required.

You will need to complete a Withdrawal Form to access this service or utilise our Phone/Email Password for Account Access or Secure Email Access method.

5.10.1 Key Features and Benefits

- The convenience and ease of arranging for the issue of a Bank Cheque.
- Bank Cheques can be collected by clients or their authorised representatives from any nominated branch of our bankers in Australia.

5.10.2 Key Risks

- The cheque may be delayed or lost in the postal system.

5.10.3 Costs

- We charge a fee for the issue of a Bank Cheque.
- Cheques lodged to accounts held at other financial institutions may incur a fee per transaction.
- Refer to the Account and Service Fees Schedule for all BFS fees.

5.11 International Cheques

You may withdraw funds by way of an International cheque subject to confirmation by our service providers.

You will need to complete an International Cheque Application form to access this service.

5.11.1 Key Features and Benefits

- The convenience and ease of arranging for the payment of funds to a party outside Australia

5.11.2 Key Risks

- The cheque may be delayed or lost in the postal systems.
- Costs may be incurred in processing the cheque through another financial institution overseas.

5.11.3 Costs

- We charge for the issue of an International Cheque.
- Cheques lodged to accounts held at other financial institutions may incur a fee per transaction.
- Refer to the Account and Service Fees Schedule for all BFS fees.

6 Definitions

Access Method means a method authorised by us for your use and accepted by us as authority to make payments and to access your account and includes, but is not limited to, any combination of an account number, expiry date, login and password.
Administrator means a person who manages BFSOnline Business account access of other users.
AFSL means Australian Financial Services Licence.
APRA means Australian Prudential Regulation Authority.
ASIC means Australian Securities and Investments Commission.
Available Account means any account that has funds available for immediate withdrawal.
Authorised Signatory means you or any person authorised to operate your account(s).
Banking Business Day any day on which banks in Sydney can affect settlement through the Reserve Bank of Australia.
BFS Baptist Financial Services Australia Limited.
BFSOnline an interactive website which allows you access to your BFS accounts. References to BFSOnline usually include BFSOnline Business unless otherwise specified.
BFSOnline Business is an enhanced version of BFSOnline where clients can appoint an Administrator to set up logins and amend access levels and passwords.
Biller means an organisation who tells you that you can make bill payments to them through BPAY.
BPAY means the electronic payment scheme called BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to Billers who participate in BPAY, via BFSOnline internet access.
BPAY Payment means a payment transacted using BPAY.
BPAY Pty Ltd means BPAY Pty Limited ABN 69 079 137 518, PO Box 1083, North Sydney NSW 2059, telephone (02) 9922 3511.
Business Day means a day other than a Saturday or Sunday or a public holiday in Sydney, New South Wales.
Cardlink means Cardlink Services Limited ABN 60 003 311 644, Level 4, 3 Rider Boulevard, Rhodes, NSW 2138 telephone (02) 9646 9222.

Cheque Account means an account where you can write cheques as the drawer of that cheque. Cheque Account is a non-cash payment facility offered by BFS.
Codes Either or both of your login and password.
Cut-Off Time means 3.30 pm Sydney NSW time by which your payment instructions must be received by us in order for these instructions to be processed that day.
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 means a payment facility through which regular payments are made from your account. Direct Debit is a non-cash payment facility offered by BFS
Direct Debit Request means a request to debit an internal or external account normally on a recurring basis.
Direct Debit Transfer means a transfer from an established predefined external account. Direct Debit Transfer is a non-cash payment facility offered by BFS.
eStatement are Statements that can be accessed through BFSOnline, as an alternative to receiving them through the mail.
EFT means Electronic Funds Transfer and are funds transfers initiated by giving an instruction, through electronic equipment and using an access method, to BFS (directly or indirectly) to debit or credit an account maintained by BFS. This can include, but is not limited to, receipt of rent, pensions, drawing of health fund payments, telephone bills, etc. Also referred to as **Electronic Funds (credit) Transfer** and **Electronic Funds (debit) Transfer.**
Indue means Indue Limited a company who provides payments and other services to BFS.
Internet Signing Authority means a logon created for an authorised signatory by a BFSOnline Business Administrator.
Merchant Services means a facility which allows a BFS client to accept payments by plastic cards.
Payment Service / Direct Credit means an electronic funds transfer (EFT) – also known as “Pay Anyone”.
Unauthorised Transactions means transactions on your BFS account performed without your authority or knowledge.
Term Investment means an account when funds are lodged for a set term and interest rate.
We/us/our BFS.
Westpac means Westpac Banking Corporation.
You/your A BFS account holder either an individual; joint; or corporate - or any person acting with authority on behalf of the account holder.