



Addendum to the ME Treasury Products Terms and Conditions.

The following changes are effective from 1 July 2017.

1. Replace the fourth bullet point in **Clause 13.2** with the following:
 - compliance with legislative and regulatory requirements (including without limitation the Anti-Money Laundering and Counter Terrorism Financing Act 2006, the Income Tax Assessment Act 1936 and the Taxation Administration Act 1953) and with payment systems requirements;
2. Replace **Clause 13.5** with the following:

We may disclose your personal information to our third party services providers for them to help us provide banking services to you. Our third party service providers may store or access your personal information overseas. These countries are listed in our Privacy and Credit Reporting Policy, which may change from time to time. Personal information we are required to disclose to the Australian Taxation Office may be exchanged with tax authorities in other countries pursuant to intergovernmental agreements to exchange financial account information.

mebank.com.au

Members Equity Bank Limited ABN 56 070 887 679.
AFSL and Australian Credit Licence 229500.
TS0008.v04/ADD001/0617

Product Disclosure Statement Treasury Term Deposit.

31 July 2017



Product Disclosure Statement

Treasury Term Deposit

31/7/2017

This product disclosure statement lays out the significant features and risks of the ME Treasury Term Deposit. We recommend you read it carefully, along with the product's terms and conditions, which are also included in this document.

Contact ME

If you're looking to open an account, get extra copies of this product disclosure statement or just want to find out more about ME, get in touch – we'd love to hear from you.

online

mebank.com.au

phone

03 9708 3233

mail

ME
GPO Box 1345
Melbourne, VIC 3001

Treasury Term Deposit

The ME Treasury Term Deposit is a term deposit designed for business or investment purposes.

These term deposits can be opened by:

- retail investors using an intermediary, such as a financial advisor
- wholesale investors, including individuals, companies, trusts, superannuation funds, incorporated or unincorporated associations, government bodies and partnerships

Features

- no set-up or account-keeping fees
- minimum investment \$25,000
- interest rates locked in for the term of your investment
- choose your maturity date, from one month to five years
- get interest payments quarterly or annually and at maturity for terms over 12 months
- get interest payments monthly and at maturity or at maturity for terms under 12 months
- link your term deposit to a nominated account
- appoint an authorised representative to give instructions
- your deposits with ME of up to \$250,000 guaranteed under the Australian Government's Financial Claims Scheme

Rates

Check out the current interest rates by contacting the treasury services team on 03 9708 3233, or ask your intermediary.

Risks

31 days notice to withdraw funds

If you open a new term deposit or reinvest funds after 3/10/2016, you'll only be able to withdraw your money prior to maturity by giving us 31 days notice. If a request is received less than 31 days prior to the maturity date of the term deposit ME will transfer funds on the maturity date. If in the future you may need to withdraw or transfer funds immediately other deposit products may be more suitable.

You can apply for an exemption to this requirement if you're suffering financial hardship, but whether the exemption applies to your situation will be at ME's discretion.

Interest rate reduction for early withdrawal

Withdrawing funds before the maturity date will cause your interest rate to be reduced based on how much of the term has already elapsed.

Fluctuating interest rates

We work out our interest rates based on prevailing market conditions, so the rate will change depending on when you make your investment.

Interest rates aren't set until we get your documents

Interest rates quoted by ME are indicative only. The actual interest rate on your term deposit will be set on the day ME receives the required documents and the full investment amount.

Reinvesting at maturity

If you choose to reinvest at maturity, we'll set a new interest rate based on the market conditions of the day and this could be higher or lower than the original rate.

Referral fees

If you're a wholesale investor and you've been referred to ME by an intermediary, or a retail investor who did not receive financial product advice from the intermediary that referred you to ME, we may pay them a fee of up to 0.25% of the total investment amount.

ME Treasury Term Deposit Terms and Conditions

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1. Purpose of these terms

This booklet contains the terms applicable to the ME Treasury Term Deposit (TD);
In opening an account you agree to these terms.
Therefore we recommend you read them carefully and keep them for future reference.

2. Words used in these terms

2.1 In these terms, unless the context requires otherwise: **account** means the TD held in the name of the investor.

address means the mailing address, facsimile number or e-mail address of the investor.

authorised representative means the person or persons, jointly and severally, that are authorised by the investor in the investor registration form or other form approved by us to operate the account in accordance with clause 7.

business day means a weekday except a national public holiday or a public holiday in Victoria.

Corporations Act means the Corporations Act 2001 (Cth).

interim interest means if you have a TD account with a term that is 12 months or greater, the interest that is paid during the TD Term either quarterly or annually (see clause 21.3).

intermediary means a person you are associated with (for example, your broker or financial advisor) who is accredited by us to introduce treasury services business to us.

investor means the individuals or entities named in the investor registration form as the holder or holders of the account.

TD term means the period that the investor has chosen for the TD. It is the period for which the interest rate that applies is fixed.

maturity date means the date on which the TD term expires.

nominated account means the account nominated by the investor in the investor registration form or in any form approved by us so that we can credit or debit the account on your instructions.

treasury services team means the dedicated team appointed by ME to assist you in establishing and managing the account.

retail investor means an investor who is not a wholesale investor.

security code means any security code we issue to the investor or any authorised representative under clause 10 so they may provide instructions to us in relation to the account.

terms means these terms and conditions.

this agreement includes all parts of these terms, the investor registration form and the confirmation letter we send the investor when we open the account.

you and **your** means each investor and each authorised representative jointly and severally.
we, us, our and **ME** means Members Equity Bank Limited ABN 56 070 887 679.

wholesale investor means an investor who meets the “wholesale client” definition as stated in the Corporations Act.

- 2.2 When interpreting this agreement
- headings are only for convenience and do not affect interpretation;
 - references to time are to Melbourne time;
 - all references to dollars are to Australian dollars;
 - if we are required to do anything (including processing any transaction) on a day that is not a business day, we may do it on the next business day; and
 - a reference to any document that is part of this agreement includes a reference to all amendments, supplements and replacements of that document.

3. Account availability

- 3.1 To open an account the applicant must:
- provide us with a completed investor registration form;
 - provide us with any other documents we require in support of the application for the TD, including any information we request to satisfy identification and authorisation requirements; and
 - provide us with the minimum investment amount as set by ME from time to time.
- 3.2 The account is a business account and must be established primarily for business or investment purposes.

4. Joint accounts

Account operations

- 4.1 A joint account can be opened together with one other joint investor.
- 4.2 We will deliver statements or other notices in connection with the account in accordance with clause 15. We may direct any such statement or other notice to any one investor or jointly to both investors.

Liability is individual and joint

- 4.3 If the account is a joint account:
- we may act on the instructions of any one joint investor; and
 - the joint investors are liable jointly and individually for the account and for any amount owing to us in relation to the account.
- 4.4 If one joint investor holds another account with us which is in debit, we may transfer money from the account to repay the debit balance. We do not need to notify you before we do this.

Death of a joint investor

- 4.5 If one joint investor dies we will treat the balance of the account as owned by the surviving investor.

5. Setting of Interest Rates

- 5.1 Interest rates for TDs are determined by ME in our discretion having regard to prevailing market interest rates. The market interest rates are adjusted by a margin that reflects a number of factors including the following:
- a. current market conditions;
 - b. the size and term of the investment;
 - c. the investor's overall relationship with ME; and
 - d. our costs of providing TDs.

The market interest rates and the margin will vary from time to time due to changed market conditions and the timing of the investment.

- 5.2 Details of current interest rates are available by contacting the treasury services team.
- 5.3 Please note that any interest rate quoted by us under clause 5.2 is indicative only. The actual interest rate that applies to the account will be set on the day we receive the documentation required as set out in clause 3. The interest rate is included in the confirmation letter that is sent to the investor once we open the account.

6. Fees and charges and other payments

- 6.1 There are no bank fees or charges applicable to TDs.
- 6.2 TDs may be subject to Government taxes and duties. The investor is responsible for paying any applicable Government taxes and duties.
- 6.3 Where the investor has been referred to us by an intermediary, the investor:
- a. authorises us to disclose to the intermediary information about the application for the TD;
 - b. acknowledges that the intermediary is not our agent and is not authorised to make any representations on our behalf regarding TDs or impose any obligations on us;
 - c. acknowledges that the intermediary has acted as the investor's agent to arrange for the application by the investor for the TD
 - d. in the case of a wholesale investor or a retail investor who did not receive financial product advice from the intermediary, acknowledges that we may pay the intermediary an up front fee of up to 0.25% of the investment amount. Please contact the intermediary if you require further details about any such payments.

7. Authority to operate the account

- 7.1 The investor may appoint authorised representatives to operate the account. An authorised representative can do anything the investor can do in relation to the account except for:
- a. appointing, or revoking the authority of, other authorised representatives; and
 - b. changing the details of the nominated account.
- 7.2 The investor is responsible for ensuring that each authorised representative complies with all the responsibilities and obligations imposed on authorised representatives under these terms.
- 7.3 We will act on any instruction given by an authorised representative in relation to the account. We will not be liable for any loss or damage the investor or anyone else suffers where we act on any instruction given by an authorised representative.

- 7.4 The authority of an authorised representative to operate the account in accordance with this agreement continues until we receive written notice in accordance with clause 15.3 from the investor that any appointment has been revoked.

8. Operating the account

How to operate the account

- 8.1 You can only operate an account by:
- a. phoning the treasury services team between 9am-5pm Monday to Friday; or
 - b. sending an email to the treasury services team.
- We will provide the investor with the contact details of the treasury services team when the account is opened.
- 8.2 You acknowledge and agree that we may (in our absolute discretion):
- a. delay acting upon an instruction or ask you or another person for additional information before acting on any instruction; and
 - b. decline to any act on any of your instructions if we consider we have a good reason to do so.

Transaction Restrictions

- 8.3 Any deposits to and withdrawals from an account can only be made in Australian dollars and cannot be made in cash.
- 8.4 Cheque deposits and cheque withdrawals are not permitted.
- 8.5 You cannot deposit into the account from a foreign financial institution.

The Nominated Account

- 8.6 For the TD, the investor must nominate an account in writing:
- a. from which investment amounts may be directly transferred by you to us for deposit into your TD;
 - b. into which we will credit interim interest if instructed by you to do so; and
 - c. into which we will repay the TD and any interest if instructed by you to do so on the maturity date.
- 8.7 The nominated account must be in the name of the investor or, where the account is held jointly, in the name of at least one of the investors.
- 8.8 You may only have one nominated account linked to the account at any one time.
- 8.9
- a. The investor may change the nominated account at any time by completing a Change of Details Form that can be obtained by calling us or writing to us. The change will not take effect until we have received your properly completed Change of Details Form and the change is processed. This usually takes two business days from when the form is received by us.
 - b. Where the investor has been referred to us by an intermediary, the intermediary may change the nominated account by providing us written instructions. The change will not take effect until processed. This usually takes two business days from when the instructions are received by us.

9. No credit

- 9.1 You must not withdraw or transfer an amount that exceeds the account balance from the account. This is “overdrawing” the account. If this does happen:
- a. the investor must immediately pay us the amount by which the account is overdrawn and ensure that the account is brought back into credit; and
 - b. we may transfer an amount equal to the overdrawn amount from another account which the investor holds with us (even if that other account is not a ME Treasury term deposit), into the overdrawn account. We are not liable for any loss incurred as a result of this.

10. Security codes

- 10.1 The investor must arrange for each authorised representative to provide us with their details so we can establish their security codes.
- 10.2 The investor authorises us to carry out (without further inquiry) any instructions provided to us when a valid security code is provided to us.

Your obligation to keep your codes secret

- 10.3 Your security codes are unique to you. The investor agrees to ensure that all codes are kept confidential and to obtain the agreement of each authorised representative to keep their codes confidential and to not tell, show or disclose them to anyone.

If your codes are compromised

- 10.4 If you know or suspect that:
- any of your codes have become known to someone else;
 - any of your codes are lost or stolen; or
 - the account has been used in a way not authorised by you,
- you must notify us immediately by contacting the treasury services team.
- 10.5 Once we are notified that the confidentiality of your security code(s) has been compromised we will cancel the compromised code(s) and establish a replacement security code(s).

11. No liability and indemnity

No liability

- 11.1 Except as provided in any law which cannot lawfully be excluded or modified by agreement, you acknowledge and agree that we are not liable for any direct, indirect or consequential loss, damage, liability, costs or expenses suffered or incurred by you in relation to:
- a. your inability to give us instructions or send us a communication for any reason, whether or not within our control, including as a result of a technical failure;
 - b. our carrying out, failing to carry out, or delay in carrying out (whether as a result of a technical failure or otherwise), instructions we receive (whether from you or any other person) which are accompanied by your valid security code or other authorisation;
 - c. our acting on any falsity, inaccuracy, insufficiency or forgery of, or in, any communication which purports to be a communication signed or authorised by you;

- d. any fraudulent act or conduct in connection with the account (other than fraudulent acts or conduct on the part of employees or agents of ME); or
- e. any other act, omission, matter or thing whatsoever, whether negligent or not.

- 11.2 The investor is not liable for transactions on the account that are initiated using any security codes relating to the account after the time we send you an acknowledgment in accordance with clause 10.4.

Indemnity

- 11.3 Except to the extent such an indemnity is not permitted by law, the investor agrees to indemnify us on demand against all claims, actions, losses or liabilities we suffer or incur as a result of:
- a. our carrying out, failing to carry out, or delay in carrying out (whether as a result of a technical failure or otherwise) instructions we receive (whether from you or any other person) which are accompanied by your valid security code, or other authorisation;
 - b. you failing to comply with these terms; and
 - c. you failing to comply with any law or regulation that applies to the account.

12. Telephone conversations

- 12.1 You agree and acknowledge that we can intercept or record any telephone conversation. Taped conversations will be retained for a limited period as a record of the transaction. You can request that you do not wish to be recorded, however we may not enter into the transaction over the telephone unless the conversation is recorded.

13. Privacy Notice

- 13.1 The privacy of personal information is important to us. We observe the Australian Privacy Principles and the Privacy Act 1988 in handling personal information in relation to the account.
- 13.2 Your personal information may be shared between, and used by us and our subsidiaries and associated companies for the purpose of assessing the account application, establishing and administering the account, and for related purposes including:
- verifying your identity
 - if the information is account holder personal information, for consideration of any other application made by the account holder to us for financial products or services;
 - customer relations including management of our relationship with you and market or customer satisfaction research and product development;
 - compliance with legislative and regulatory requirements (including without limitation the Anti-Money Laundering and Counter Terrorism Financing Act 2006, the Income Tax Assessment Act 1936 and the Taxation Administration Act 1953) and with payment systems requirements;
 - information technology systems development and testing;
 - our internal operations including record keeping, risk management, auditing purposes, training, file reviews and, account holder personal information only for portfolio analysis;

- to investigate, resolve and prevent complaints;
- arrangements with other organisations to provide services in relation to our products and services (for example, we may arrange for mailing houses to distribute account statements);
- conducting fraud assessments;
- reporting and data analytics, including for regulatory, management, statistical or research purposes; and
- marketing.

13.3 We may also disclose your personal information for those purposes to the following organisations:

- our related entities, service providers and alliance partners;
- your agents, contractors and external advisers (for example, our lawyers and auditors);
- any person acting on your behalf, including your legal and financial advisers;
- government and other regulatory bodies, law enforcement bodies and courts;
- external dispute resolution bodies (for example, the Financial Ombudsman Service Australia);
- payment system operators; and
- other financial institutions.

13.4 ME, its subsidiaries and associated companies may use personal information collected in relation to the account to keep you up to date with other products and services. If you do not want us to do this, please contact us. You do not need to contact us if you have previously informed us that you do not wish to receive information on other products and services.

13.5 We may disclose your personal information to our third party services providers for them to help us provide banking services to you. Our third party service providers may store or access your personal information overseas. These countries are listed in our Privacy and Credit Reporting Policy, which may change from time to time. Personal information we are required to disclose to the Australian Taxation Office may be exchanged with tax authorities in other countries pursuant to intergovernmental agreements to exchange financial account information.

13.6 ME's Privacy and Credit Reporting Policy contains information about how you:

- can request us to provide you access to any personal information we hold about you;
- can seek correction of personal information we hold about you;
- may complain about a breach of an Australian Privacy Principle and how we will deal with such a complaint.

The Privacy and Credit Reporting Policy is available at mebank.com.au or on request. We may make changes to our Privacy and Credit Reporting Policy from time to time for any reason. We do this by updating the Privacy and Credit Reporting Policy and recommend that you review it on a regular basis.

13.7 You may request that we provide you with access to your personal information held by us in relation to your account by contacting ME's Privacy Officer by:

- phoning (03) 9708 3233 during normal business hours;
- writing to the Privacy Officer, ME, GPO Box 1345, Melbourne VIC 3001; or
- emailing privacy@mebank.com.au

14. Changes

Changes to these terms

14.1 We may change any of these terms in the ways described in this clause by giving notice to you. In particular, we may:

- increase a fee or charge to recover our cost of providing any additional service or functionality which you choose to use or to recover additional costs imposed upon us;
- vary the method by which interest is calculated,
- vary the frequency of crediting interest, or
- make any other change we see fit.

14.2 We will give you at least 30 days' prior notice in writing to any change, unless the change does not increase your obligations or reduce your entitlements, in which case we may notify you of the change on or before the day on which the change takes effect, unless provided otherwise in these terms. If we believe a change may increase your obligations or reduce your entitlements, as part of the change, we may choose to allow you a period of time to close your account without application of an early withdrawal interest rate reduction.

We may do this in writing to you, by advertising in a national newspaper, or giving you notice in another manner allowed by law.

14.3 We do not need to give you advance notice of a change where the change is necessary to immediately restore or maintain the security of our systems or an account.

Change of name or address

14.4 You must tell us promptly in accordance with clause 15.3 if there is a change to the investor's name or address.

14.5 If you do not tell us about a change of address, we can still give you notices by writing to the last address you told us about.

15. Notices

15.1 For the purposes of this agreement, a notice transmitted by facsimile, e-mail or other electronic messaging system is in writing.

Notices to you

15.2 Subject to any law that provides otherwise, you will be taken to have received a notice under this agreement:

- if it is a notice sent by pre-paid post, on the second business day after posting;
- if it is a notice by press advertisement, on the day the press advertisement is published;
- if it is a notice by facsimile, when the machine from which the facsimile was sent indicates successful transmission;
- if it is a notice by an electronic messaging system that contains a delivery verification function, when the system generates a delivery verification notice or other confirmation; or
- if it is a notice by e-mail or other electronic messaging system (other than those referred to in the previous paragraph), when sent to your designated information system. For the purposes of this paragraph, the server on which the mailbox for your designated address resides is taken to be your designated information system.

Notices to us

- 15.3 Unless these terms specify otherwise, when these terms say you can write to us or send us a notice about something, you can post it to:

ME - Treasury Services
GPO Box 1345
Melbourne Vic 3001

- 15.4 We are not taken to receive a notice under this agreement until we actually receive the notice in legible form.

16. Restricting account access

Blocking the account

- 16.1 We may “block” access to the account without notice if:
- we are required to do so by law;
 - we suspect that you or someone else is being fraudulent in connection with the account;
 - we believe that further use of the account may cause the investor or us loss;
 - we believe that the account has been or is being used to further a crime;
 - the account is a joint account and we become aware that the joint investors are in dispute;
 - the funds in the account are held in trust, and we think that your use of the account may cause loss to us or to a beneficiary of the trust; or
 - we become aware that the sole investor has died.

This means that you will not be able to make any withdrawals from the account or deposits to the account. We will continue to pay interest on the credit balance in the account.

Unblocking the account

- 16.2 We will only unblock access to the account, as relevant, when we are satisfied that:
- we are permitted to do so by law;
 - the circumstances set out in clause 16.1 no longer apply.

17. Account Closure

- 17.1 We will close the account if you withdraw all of the cleared funds from the account in accordance with clause 23.1 or clause 23.2.
- 17.2 We may close the account without notice if:
- we are compelled to do so by law or by direction of a court, tribunal or government agency;
 - we believe you gave us false or misleading information to open the account;
 - we believe you failed to comply with this agreement; or
 - we believe that further use of the account may cause you or us loss.
- 17.3 Under other circumstances we will give you reasonable notice if we intend to close the account.
- 17.4 If the account is closed, we will pay to the investor the credit balance of the account plus interest, if any, less any accrued fees, government charges or duties applied to the account prior to the closing date by direct credit to the nominated account.

- 17.5 The investor remains liable for all transactions, fees and charges on or in relation to the account before or at the time the account is closed. If the account is closed the investor must pay any amount owing to us (including any overdrawn amount).

18. Inactive accounts

- 18.1 If when the account is closed by us in accordance with clause 17, we are unable to pay the balance to the nominated account in accordance with your instructions, we may pay the credit balance of the account plus interest to a non-interest bearing account with us. Subject to clause 18.2, we will pay the credit balance of the account to the investor when the investor provides us with proof acceptable to us that the investor is entitled to the funds.
- 18.2 If, after seven years from the date we closed the account under clause 18.1 the investor has not claimed their money, then:
- we will pay the funds to the relevant government agency as unclaimed moneys if the funds are equal to or more than any minimum amount prescribed by law; or
 - the funds will become our property if the funds are less than any minimum amount prescribed by law.

19. Additional Requirements

- 19.1 If we believe it is necessary to enable us to comply with any law, regulatory requirement or internal compliance program that we are legally required to have:
- you must provide us with any information or assistance we request;
 - we may disclose your information to third parties, including government or regulatory bodies, law enforcement bodies and other financial institutions; and
 - we may block access to the account or delay or block a transaction to or from the account.

20. Opening a TD

- 20.1 ME offers a range of TD rates and terms from time to time, and may set maximum and minimum terms and deposit amounts for TDs.
- 20.2 To open a TD the investor must deposit clear funds with ME for the agreed TD term. You may extend the TD for further terms under clause 22.1.
- 20.3 Once the account is opened by us, you may only make a further deposit at maturity under clause 22.1.

21. Interest

Interest rates

- 21.1 The interest rate is fixed for the TD term selected until the maturity date.

Calculating and crediting interest

- 21.2 Interest starts on the day the account is opened under clause 20.2 and is calculated daily by applying the Interest Rate to the closing balance of the account on that day as follows:

Daily closing balance x Interest Rate
(as a percentage per annum)

- 21.3 Interest will be credited or paid as follows:
- a. for a TD with a term that is less than 12 months,
 - i. the investor may choose to have interim interest paid monthly by being credited to the nominated account; and
 - ii. interest is paid on the maturity date.
 - b. for a TD with a term of 12 months or more:
 - i. the investor may choose to have interim interest paid quarterly or annually by being credited to the nominated account; and
 - ii. interest is paid on the maturity date.
- 21.4 No interest is credited for the last day of the term of the account.
- 21.5 All amounts credited to the account are included in the closing balance of the account and earn interest, whether or not these amounts have been cleared by us. If a deposit to the account is subsequently dishonoured, any interest earned on the dishonoured deposit will be reversed and the account may be closed under clause 17.2.

22. Maturity

- 22.1 Subject to clause 4.5, on the maturity date we will:
- a. repay all of the TD by transferring funds to the nominated account;
 - b. repay some of the TD by transferring funds to the nominated account and reinvest the remainder of the TD for a new term;
 - c. reinvest the TD for a new term with additional funds provided by the investor; or
 - d. reinvest the TD for a new term without additional funds, in accordance with your maturity instructions.
- 22.2 You must contact us on or before the maturity date to give us instructions about what to do with your funds on the maturity date. If you instruct us to reinvest the TD on the maturity date, it will be invested at an interest rate set in accordance with clause 5. The interest rate may be higher or lower than your current rate.
- 22.3 If you are a wholesale investor (and not referred to us by an intermediary) then on the maturity date of the TD, if for any reason ME does not have any instructions from you as to what should happen to your funds, we will reinvest the TD on the maturity date to an 11am Account at an interest rate set in accordance with clause 5 of the ME treasury products terms and conditions. The interest rate may be higher or lower than your current rate. These details will be confirmed in the confirmation letter we send the investor once the TD matures and is reinvested.
- 22.4 In the case of a retail investor or investor referred to us by an intermediary, where for any reason, ME does not have instructions from an investor or intermediary as to what should happen to the invested funds on the maturity date, we will pay the principal and interest to the nominated account.

23. Early withdrawal and 31 days notice

- 23.1 If you opened your account or reinvested funds on or after 3/10/2016, you can only withdraw all or part of the cleared funds from your TD to your nominated account by giving us 31 days prior notice. If you have a need in the future to immediately withdraw funds from your TD, other deposit products may be more suitable for you.
- 23.2 If you opened your account or reinvested funds prior to 3/10/2016, you can withdraw all or part of the cleared funds from your TD to your nominated account without giving us prior notice.
- 23.3 The investor or an authorised representative may withdraw all or part of the cleared funds from the TD by instructing the treasury services team in accordance with clause 8 and:
- a. for TDs opened prior to 3/10/2016, on or before the business day we are asked to process the withdrawal.
 - b. for TDs opened on or after 3/10/2016, 31 days prior to the business day we are asked to process the withdrawal. If notice of the withdrawal is received less than 31 days prior to the maturity date of the TD, we will transfer funds on the maturity date. If you are suffering hardship please contact us or provide details and we may allow withdrawal of funds on shorter notice.
- 23.4 If you request an early withdrawal of funds from the TD, the cleared funds will be transferred to the nominated account in accordance with your instructions after any applicable notice period.
- 23.5 Subject to clause 23.12 if you withdraw the TD prior to the maturity date, the money you withdraw early will incur an interest rate reduction based on the percentage of the original TD term that has elapsed as specified below:

Percentage of TD term elapsed	Interest rate reduction on amount withdrawn
0 to less than 20%	90%
20 to less than 40%	80%
40 to less than 60%	60%
60 to less than 80%	40%
80 to less than 100%	20%

- 23.6 The interest rate reduction will apply even if the TD has not been paid any interest up to the date of prepayment.

- 23.7 Please note that when calculating interest adjustments, ME takes into consideration any interest already paid to you during the term (if you have a TD with a term of 12 months or greater). Interest already paid will have been calculated at your original interest rate. As an adjustment is now being made to your original interest rate, interest already paid to you must also be adjusted down. Rather than asking you to repay some of the interest already paid to you by ME, we simply deduct the interest rate reduction amount from the amount being repaid to you on the date of withdrawal. Despite this, the sum of the amount paid to you on the withdrawal date, plus the sum of all previous interest payments will always be equal to or more than your original investment amount.
- 23.8 Any reduction of the interest earned on the account is a reasonable estimate of the cost of us meeting the early withdrawal of the TD.
- 23.9 Any remaining accrued interest will be transferred to the nominated account together with the amount of the deposit, in accordance with your instructions.
- 23.10 The money you leave in the TD will continue to earn the interest rate originally agreed.
- 23.11 If the amount remaining after a partial withdrawal would be less than the minimum investment permitted for a TD then the whole balance must be withdrawn.
- 23.12 No early withdrawal interest rate reduction will be applied if you contact us to withdraw funds within seven days after reinvesting your TD under clause 22.
- 25.3 Unless there are exceptional circumstances, we will complete the investigation of your complaint within 45 days of receiving it. Where an investigation continues beyond 45 days, we will:
- inform you in writing of the reasons for the delay;
 - provide you with monthly updates on the progress of the investigation; and
 - tell you of the date when you can reasonably expect us to make a decision. However, we do not need to do this if we are waiting for you to respond to a request made by us.
- 25.4 When we have completed our investigation, we will inform you in writing of the outcome of the investigation and the reasons for our decision.
- 25.5 Where our investigation shows that your account has been incorrectly debited or credited, we will promptly adjust your account (including adjustments for interest and charges) and tell you in writing of the amount that has been debited or credited to your account as a result.
- 25.6 Where our investigation shows that your account has not been incorrectly debited or credited or, in the case of unauthorised transactions, that you contributed to at least part of the loss, we will give you copies of any documents or other evidence on which we based our findings.
- 25.7 If you are still not satisfied after this review, you may wish to contact the Financial Ombudsman Service Australia. We will tell you how to do this when we respond to your complaint.

24. Statements

- 24.1 Statement of accounts are not provided for the TD. You agree that statements need not be provided. Transactions will be confirmed in writing or by another manner allowed by law.

25. Resolving errors or complaints

- 25.1 If you have a complaint, or believe that an error or unauthorised transaction has been made on your account, you must notify us immediately by calling us. It is essential that you give us all the information you have to help us resolve your concerns. If we cannot resolve your concern immediately, we will ask you to send your complaint to us in writing to:
- Customer Relations Manager
ME
Reply Paid 1345
Melbourne VIC 8060
- 25.2 Once we receive your complaint, we will investigate it based on available evidence. Within 21 days of receiving your complaint, we will either:
- complete the investigation and inform you in writing of the outcome; or
 - inform you in writing that we need more time to complete the investigation.

Questions?

We're always on the job. If you'd like further information on what you've just read, or to find out more about our straightforward, transparent products and genuine service, you know where we are. And if you don't, there are just two more lines to read.

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