



# Term Deposit Account

## Product Schedule

Effective: 1 October 2016

This **Product Schedule** along with our **Deposit Account Terms and Conditions** and our **Account Access Terms and Conditions** make up the Terms and Conditions for this account and its access methods. Please read these documents before opening the account. Some words have special meanings which are explained in the **Deposit Account Terms and Conditions** and the **Account Access Terms and Conditions**. If you have any questions please ask us before operating the account.

### 1. About our Term Deposit Account

Congratulations on choosing our Term Deposit Account. This account is designed to give you a secure rate of return. It offers a fixed rate of interest on the fixed amount you have invested, for the investment term you have selected.

### 2. Key features

This account offers a range of investment terms from 1 to 12 months. Interest is paid at maturity or monthly depending on the investment term and amount invested.

A minimum deposit of \$1,000 is required to open the account.

The **Deposit Account Terms and Conditions** contains important information regarding your Term Deposit account, including information about: deposits, withdrawals on the maturity date or during the withdrawal period, withdrawals before the maturity date, what happens on the maturity date of your investment, interest rates, calculation and payment of interest and interest being paid into another account. It is important you read these terms in addition to the terms that are in this Product Schedule.

### 3. Interest

The current interest rates are available by contacting us or at [newcastlepermanent.com.au/rates](http://newcastlepermanent.com.au/rates). Your interest rate will be disclosed in the passbook we issue to you when you open your account.

Credit interest you earn is worked out using the annual rate divided by 365 on the daily opening balance. You must choose how often to be paid interest at the time you open your account. Interest payment options are as follows:

at maturity	interest is paid at the end of the investment term into your account or into another eligible account
monthly	interest is paid each month on the same day of the month as your initial deposit and on the day of maturity into another eligible account

If the payment date falls on a day other than a business day or where there is no such date in the current month (for example 29th, 30th or 31st) the payment will be made on the next business day.

If you keep your initial investment for the entire investment term and do not make any withdrawals, you will receive interest at the fixed rate disclosed when you open the account for the entire investment term. However, in some circumstances your return may be less. Details are provided below and in the **Deposit Account Terms and Conditions**.

If you withdraw your funds prior to the maturity date (i.e. the date on which your investment ends), including before the maturity date of any subsequent investment term, we will be entitled to reduce the interest rate payable on your investment. If requested interest will be paid at the full rate in the event of death prior to the maturity date.

If you withdraw some of your funds during the withdrawal period (i.e. the seven days immediately after the maturity date) and the withdrawal causes the balance of your account to fall into a lower interest tier, the interest rate that will apply to the remaining balance of your account from the date of the withdrawal will be the prevailing interest rate for that lower tier as at the previous maturity date. If this occurs we will notify you at the time of the withdrawal.

If you withdraw all of your funds during the withdrawal period we will be entitled to reduce the interest rate payable on your investment.

If you make an additional deposit during the withdrawal period and as a result the balance of your account reaches a higher interest tier, the interest rate that will apply from the date of the deposit will be the prevailing interest rate for that tier as at the previous maturity date (i.e. it will not be the current interest rate based on your account balance after you make the deposit). If this occurs we will notify you at the time of deposit.

If you make an additional deposit during the renewal period (i.e. the seven days immediately before and the seven days immediately after the maturity date) interest on the additional amount will be calculated from the date of the deposit and paid with the next interest payment.

If, when you reinvest your funds on the maturity date, you wish to change from having interest paid on the maturity date to monthly, or from having interest paid monthly to on the maturity date, you must close your account and open a new account.

#### 4. Operating your account

We will record the details of your investment in a passbook issued with the account. If you reinvest your Term Deposit at maturity we will send you a letter or email (if requested) which will record the details of your investment.

Deposits and withdrawals can be made by contacting us or by any method we allow from time to time.

Please let us know if you would like to register for our internet banking and phone banking services. Our **Account Access Terms and Conditions** details the services available. View only access is available for this account and transactions cannot be performed. Our business internet banking has separate business internet banking rules (which will be given to you at the time you register for business internet banking if you are eligible for this service). Please be aware that funds cannot be transferred in or out of this account using internet banking or phone banking.

Direct debits to a third party account are not available.

#### 5. Fees and charges

Monthly account keeping	Free
Internet banking and phone banking transactions	Free
Branch withdrawal	Free

##### General

Special Clearance on Cheque	\$15
Document and Miscellaneous Service	\$60/hour (min \$10/copy)
Unclaimed Moneys Administration	\$20

For a full description of each fee and when it is charged, please read the **Deposit Account Terms and Conditions**.