



# Further Information Guide

## Macquarie Cash Management Account – 28 October 2016

The following information is incorporated by reference in the current *Macquarie Cash Management Account (Account) Product Information Statement* and must be read in conjunction with the *Product Information Statement* and the *Macquarie Cash Management Account fees, limits and lodgement times*.

### How do I apply?

Information about how you can apply is available online. Please note that for some applicants we require additional documentation.

### Important information about your application

#### Who can open an Account?

- Individuals over 18 years old
- Companies
- Incorporated or unincorporated bodies (eg strata bodies corporate, trade unions and sporting associations)
- Trustees for other entities
- Government bodies, and
- Registered co-operatives.

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

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

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

#### Residential, email and postal addresses

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

Your Welcome notice and personal Login Details including passwords and PINs for online services will be sent to your email address in separate emails.

Your postal address will be used to send cheque books and printed statements, if requested. Regardless of whether you specifically request printed statements or not, electronic statements will be available online and free of charge. This address can be care of a third party such as your Financial Services Professional.

#### Attorneys

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

## Foreign Account Tax Compliance Act (FATCA)

FATCA is United States (US) tax legislation that assists the US Internal Revenue Service (IRS) to identify and collect tax from US residents for tax purposes that invest in certain financial accounts through non-US entities. If you are a US resident for tax purposes, you should note that Macquarie is a 'Foreign Financial Institution' under FATCA. We comply with our FATCA obligations, as determined by either the FATCA regulations or any inter-governmental agreement (IGA) entered into by

Australia and the US for the purposes of implementing FATCA and any Australian laws and regulations relating to the IGA. Under these obligations, we will have to obtain and disclose information about certain clients to the ATO or IRS. In order for us to comply with our obligations, we will also request that you provide certain information about yourself, including your US Taxpayer Identification Number (if applicable).

## Privacy

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

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We may collect, hold, use and disclose personal information about you to process your application, administer and manage the products and services sought by and provided to you, monitor, audit and evaluate those products and services, model and test data, communicate with and market to you, and deal with any complaints or enquiries.

We collect and record personal information through our interactions with you and your nominated Financial Services Professional(s), including by telephone, email or online. We may also collect personal information from public sources and third parties including information brokers and our service providers. Without this information, we may not be able to process your application or provide you with an appropriate level of service. We are required or authorised to collect your personal information under various laws including the Anti-Money Laundering and Counter-Terrorism Financing Act, Taxation Administration Act, Income Tax Assessment Act, Corporations Act and the Foreign Account Tax Compliance Act (US), and any similar law of any country, and any related laws designed to implement those laws in Australia.

Where you provide us with personal information about someone else you must first ensure that you have obtained their consent to provide their personal information to us based on this Privacy Statement.

We may exchange your personal information with other companies in the Macquarie Group as well as our service providers which are described further in our Privacy Policy. We will supply the Financial Services Professional(s) nominated on your application form or in a subsequent written

communication to us, and their Australian financial services licensee if applicable, with information about your Account. We may also disclose personal information to regulatory authorities (eg tax authorities in Australia and overseas) in connection with their lawful information requests or to meet our legal obligations in any relevant jurisdiction. The third parties with whom we exchange personal information may operate outside of Australia (this includes locations in the Philippines, India and the countries specified in our Privacy Policy). Where this occurs, we take steps to protect your information against misuse or loss.

We and other companies in the Macquarie Group may use your personal information to contact you on an ongoing basis by telephone, electronic messages (like email), online and other means to offer you products or services that may be of interest to you, including offers of banking, financial, advisory, investment, insurance and funds management services, unless you change your marketing preferences by telephoning us as set out below or visiting [macquarie.com.au/optout-bfs](https://www.macquarie.com.au/optout-bfs). Under the Privacy Act, you may request access to your personal information that we hold. You can contact us to make such a request or for any other reason relating to the privacy of your personal information by emailing [privacy@macquarie.com](mailto:privacy@macquarie.com). Please mark communications to the attention of our Privacy Officer.

You may also request a copy of our Privacy Policy which contains further details about our handling of personal information, including how you may access or update your personal information and how we deal with your concerns. The Privacy Policy can also be found via [macquarie.com.au](https://www.macquarie.com.au)

## Government Guarantee on deposits

The Account is a deposit account with Macquarie Bank Limited (ABN 46 008 583 542) (Macquarie Bank) and is eligible for coverage under the Financial Claims Scheme (FCS) (commonly referred to as the Australian Government deposit guarantee). The FCS has been established by the Australian Government to provide depositors with locally incorporated Authorised Deposit-taking Institutions (ADIs) (such as Macquarie Bank) a guarantee on deposits.

The FCS covers aggregate retail cash deposit accounts of up to \$A250,000 held by one account holder with Macquarie Bank. This means that the \$A250,000 limit applies to the aggregate of any cash amounts held in your Account plus any other eligible deposit account you hold with Macquarie Bank.

The amount covered by the FCS is subject to ongoing review by the Government and financial regulators, and as such may be subject to change.

You should make your own assessment as to whether the FCS applies to your Account at any time. If the FCS is available to you, it will apply in respect of the amount deposited in your Account to an amount no greater than any positive funds balance you have in your Account. You should note that how the FCS applies to your Account depends on certain matters beyond Macquarie's control, such as regulatory determinations by the Australian Prudential Regulation Authority (APRA). The nature of the FCS may also change over time. We now set out a brief summary of the operation of the FCS and refer you to an associated website to assist you in making this assessment.

If APRA applies for Macquarie Bank to be wound up and you hold less than \$A250,000 with Macquarie Bank in accounts to which the FCS applies, in respect of your Account, we expect an amount equal to no more than the sum of any positive funds balance and any blocked funds you have in your Account (plus any accrued interest on your positive funds balance) to be covered by the guarantee in relation to your Account. The FCS is provided for in the Banking Act 1959 (Cth). In addition to APRA's application, the Australian Federal Treasurer would also need to make a declaration that the FCS applies to Macquarie Bank.

### How will this affect my Account?

A permanent guarantee cap of up to \$A250,000 per Account holder per ADI applies.

The guarantee only applies to deposits denominated in Australian dollars.

In the case of joint Accounts, each Account holder's share of the joint Account will be added to other deposits held in their name and the FCS cap will be applied to the aggregated amount for each Account holder. Each Account holder is entitled to an individual guarantee up to the FCS cap of \$A250,000.

The FCS applies to an eligible ADI if APRA has applied for the winding up of the ADI and the responsible Australian Government minister has declared that the FCS applies to that ADI.

### Where can I go to for further information?

Further information about the FCS can be obtained from the APRA website at [www.fcs.gov.au](http://www.fcs.gov.au) and by phone on **1300 558 849** (or **+61 2 8037 9015**) if calling from overseas).

## Terms and conditions

These terms and conditions apply to the operation and features of the Account, subject to the relevant provisions of the *Code of Banking Practice* adopted by Macquarie Bank Limited.<sup>1</sup>

The Product Information Statement provides further general information about the Account.

### 1. Definitions

Capitalised terms have the following meanings:

- 1.1 **Account** means a Macquarie Cash Management Account.
- 1.2 **ADI** means any bank, building society, credit union or other authorised deposit-taking institution within the meaning of the *Banking Act 1959* (Cth).
- 1.3 **Adviser Initiated Payments** is an Electronic Banking service provided by us that enables an Authorised User to initiate and complete a Payment from your Account on your behalf, on a per transaction basis and with your consent, via the use of a Secure Code, which must be provided verbally to your Authorised User.
- 1.4 **Authorised User** means a person authorised by you to access and/or transact on your Account(s) via Electronic Banking in accordance with clause 6.
- 1.5 **Biller** means an organisation which tells you that you can make payments to them through the BPAY<sup>®</sup> Scheme.
- 1.6 **BPAY<sup>®</sup> Scheme** means a service which allows payments to be made electronically to Billers.
- 1.7 **Business Day** means any day on which banks are able to settle through the Reserve Bank of Australia. This does not include Saturday, Sunday and any national Australian public holidays. For the purposes of transactions that are made through BPAY<sup>®</sup>, Business Day means a day on which banks in Sydney or Melbourne are able to effect settlement through the Reserve Bank of Australia.
- 1.8 **Communications in writing** means communications which can be delivered through the postal system, email, SMS or in person.
- 1.9 **Destination Account** means the bank account with the BSB and account number into which the Payment, the subject of the Adviser Initiated Payment, is to be transferred.
- 1.10 **Electronic Banking** means all or any of Online Banking, Mobile Banking and Telephone Banking as relevant.
- 1.11 **Financial Services Professional** means an adviser, accountant, administrator, stockbroker, risk specialist, mortgage broker, intermediary or any person that acts on behalf of a Company.
- 1.12 **Lodgement time** means the time by which payments and deposits need to be made on a Business Day.
- 1.13 **Login Details** means the user information necessary to access your Account or information about your Account electronically. Login Details include, without limitation your MAC and any Secret Codes required to access Electronic Banking services.
- 1.14 **MAC** or Macquarie Access Code is a unique code allocated to you or an Authorised User by us which identifies you or the Authorised User and when used in conjunction with a Secret Code provides access to Electronic Banking.
- 1.15 **Macquarie Group** refers to Macquarie Bank Limited and its related entities.
- 1.16 **Materials** means any proprietary and confidential information including messages, files, data, software, images, photographs, illustrations and text contained on Online Banking and Mobile Banking.
- 1.17 **Minimum Ongoing Balance** means the minimum amount to be maintained in your Account at all times, being \$5,000.
- 1.18 **Mistaken Internet Payment** means a Pay Anyone Payment where the funds are paid into the account of an unintended recipient because a BSB, account number and/or other identifier that does not belong to the intended recipient was entered as a result of:
  - you or an Authorised User's error, or
  - you or an Authorised User being advised of the wrong BSB, account number and/or other identifier.
- 1.19 **Mobile Banking** means Macquarie's secure mobile banking service that allows you (and certain third parties authorised by you in accordance with clause 6) to access certain banking services through a smartphone application on compatible mobile phones or personal electronic devices.
- 1.20 **Mobile Device** means a mobile phone or another type of personal electronic device which is able to access Mobile Banking.
- 1.21 **Nominated Account** means a bank account held with Macquarie or another financial institution nominated by you in writing to transfer funds to, via Electronic Banking.
- 1.22 **Online Banking** means Macquarie's secure online banking services.
- 1.23 **Password** means a security password which is issued by us, or selected by you or an Authorised User which enables access to Electronic Banking.
- 1.24 **PayAnyone Payment** means a payment that can be made through Online Banking and Mobile Banking which is processed via direct entry involving the transfer of funds from an Account to another person's account held with Macquarie, or to an account held by you or another person with another ADI.

<sup>1</sup> The version of the *Code of Banking Practice* adopted by Macquarie Bank Limited is publicly available at [www.bankers.asn.au](http://www.bankers.asn.au)

- 1.25 **Payment** means a payment of any type including by BPAY®, funds transfer, PayAnyone or by any other method allowed by Macquarie from time to time.
- 1.26 **PIN** means the optional four-digit code selected by you or an Authorised User for accessing Mobile Banking on a Mobile Device, without inputting a MAC and Password each time.
- 1.27 **Recipient** means any person or entity who receives a payment by any payment method, including BPAY® billers and people receiving money from you by funds transfer or PayAnyone.
- 1.28 **Secret Code** means individually and collectively any Login Details which we require you or an Authorised User to keep secret, including any Password, PIN, TPIN or SMS Code.
- 1.29 **Secure Code** means a code we send by SMS to your mobile phone to be used by you to provide consent to and authorisation of a Payment from your Account initiated by your Authorised User via Adviser Initiated Payments.
- 1.30 **SMS** means a service of sending short messages to a mobile phone.
- 1.31 **SMS Code** means a code we send by SMS to you or your Authorised User's mobile phone.
- 1.32 **Telephone Banking** means Macquarie's telephone banking services.
- 1.33 **Third Party Website** means a website relating to a product or service which is not our product or service, but which may be displayed and accessible through Online Banking or Mobile Banking.
- 1.34 **TPIN** means the four-digit code selected by you or an Authorised User to enable access to Telephone Banking.
- 1.35 **We, our, us or Macquarie** refers to Macquarie Bank Limited, AFSL 237502.
- 1.36 **Withdrawal** means any withdrawal of funds from your account.
- 1.37 **You** means you the Account holder(s). Where the context permits it also includes any person carrying out any Account transaction on your behalf, for example a person to whom you have given third party access.

## 2. Variations

- 2.1 We may change these terms and conditions and the other information contained in the Product Information Statement in our reasonable discretion at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.
- 2.2 Where we introduce a new fee or charge, increase an existing fee or charge, vary the method by which interest is calculated or the frequency with which it is debited or credited, you will receive written notice within 30 days before the change takes effect. Where any other minor change occurs, subject to the requirements of any law, you agree that we can notify you by posting a notice of the change on our website at [macquarie.com.au/personal](http://macquarie.com.au/personal)
- 2.3 You agree that we can give notice of variations to these terms and conditions, any material changes to, or any significant event that affects any of the matters specified in this Product Information Statement, in writing, electronically, by an advertisement in a major daily newspaper or in any other way permitted by law.
- 2.4 If a government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media, electronically or in writing unless the introduction or variation is publicised by the Government.

## Variations

Minimum notice	Days	Method of notice
Introduce a new fee or charge, including but not limited to a fee relating to the use of Electronic Banking (other than a government charge payable directly or indirectly by you)	30	In writing or electronically
Increase a fee or charge (other than a government charge)	30	In writing, electronically, by press advertisement or in any other way permitted by law
Change the method by which interest is calculated	30	In writing or electronically
Change the frequency with which interest is debited or credited	30	In writing or electronically
Change to any other term or condition (apart from the introduction or variation of a government charge payable directly or indirectly by you)	No later than day of change	In writing, electronically, by press advertisement or in any other way permitted by law
Change increasing your liability for losses relating to transactions conducted via Electronic Banking	20 days	In writing or electronically
Impose, remove or adjust a daily or other periodical transaction limit that applies to the use of Electronic Banking	20 days	In writing or electronically
Government charges	In advance of the change or as soon as practicable after, unless the change has been publicised by the Government	In writing, electronically or by press advertisement

## 3. Sufficient funds

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

## 4. Interest

- 4.1 The interest rate for your Account will be published on our website [macquarie.com.au/personal](http://macquarie.com.au/personal). The interest rate is variable and is subject to change.
- 4.2 Interest is calculated by dividing the current interest rate by the number of days in the year (365 or 366 in a leap year) and multiplying by end of day account balance.
- 4.3 Interest is calculated on Business Days for that day and all days up to the next Business Day, including any days belonging to the next month. The calculated interest for these days are added, and then rounded up or down, subject to clause 4.4 and 4.5, and accrued until payment.
- 4.4 Where the last day of the month falls on a non Business Day, interest for any days belonging to the next month, and before the next Business Day, is calculated, rounded up or down and then deducted from the accrued interest for that month where payment is due. This deducted amount is then included in the next month accrued interest.
- 4.5 Interest accruals are rounded up or down to the nearest cent, more than or equal to 0.5 of a cent is rounded up and less than 0.5 of a cent is rounded down.
- 4.6 All interest payments will be paid on the last Business Day of the month for all interest accrued for that month.

## 5. Instructions

- 5.1 Macquarie may, in its absolute discretion accept and refuse Account instructions, verbal, written or other electronic requests as Macquarie determines from time to time.
- 5.2 You acknowledge that Macquarie is entitled to rely on, and you will be liable for, any instructions which are received electronically, which appear to have been duly authorised by you. By providing instructions in this way you acknowledge there is an increased risk of fraud and that you release us from, and agree to reimburse us for, any losses and liabilities arising from any payment or action we (acting reasonably) make in this respect, provided we have acted without fraud and negligence.
- 5.3 We reserve the right to add further requirements at any time where we consider these to be reasonably necessary to protect your Account.

- 5.4 You authorise and direct us to act on any instructions given to us by a user or a person using your Login Details and you are liable for any such instructions. We may reasonably delay acting on, or may ask you for further information before acting on, an instruction.
- 5.5 You authorise us to accept any instruction that has not been cancelled by you and notified to us prior to us acting on that instruction.



**Please be careful!** There is a risk that fraudulent electronic withdrawal requests can be made by someone who has access to your Account number or Login Details and a copy of your signature. From time to time we may verify these requests with you and reserve the right to change or remove this service.

## 6. Authorising a third party to access your Account

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

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

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

### General terms which apply to all levels of third party authority

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

- 6.7 We may cancel the appointment of a third party as an authority on your Account. If we do cancel the appointment of a third party as an authority on your Account, you will receive notice from us.
- 6.8 We may cancel the authority given to a third party if we receive written notice of the death, bankruptcy or loss of capacity of either you or the third party.
- 6.9 You can arrange to have the authority of any third party appointed by you revoked at any time by notifying us in writing. In the case of joint Account holders, this instruction must come from both of you. The notice of revocation must be provided in accordance with the operating instructions for the Account.
- 6.10 Third parties may not set up direct debits on your Account or give other third parties access or authority on your Account.
- 6.11 Where you give authority to a company or firm such as your stockbroking or financial advisory firm:
- the company or firm will give us details of people who can transact on its behalf
  - you acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm can withdraw from your Account in accordance with the authority you have given it
  - we will only act on withdrawal requests from the company or firm, if the person requesting the withdrawal has been nominated by it in accordance with our procedures, and
  - the company or firm must tell us in writing if any nominated person no longer has authority. Until we have been advised in writing that a person no longer has authority that person may still operate your Account and you cannot claim that he or she is not acting for you or is not authorised.
- 6.12 You acknowledge and agree that if the third party appointed by you does not comply with these terms and conditions, we may unilaterally cancel the person's authorisation, suspend, freeze or block your Account.
- 6.13 You:
- indemnify us against all loss, liabilities and costs incurred directly or indirectly as a result of the appointment by you of your Financial Services Professional or any person nominated by them in accordance with clause 6.11
  - indemnify us against all loss, liabilities and costs incurred directly or indirectly in connection with any action by your Financial Services Professional or any person nominated by them in accordance with clause 6.11, under their appointment or any payment made from your Account on their instruction.
  - release us from all claims and liabilities in connection with any act or omission relating to the appointment of your Financial Services Professional or any person nominated by them in accordance with clause 6.11, to your Account
  - release us from all claims and liabilities in connection with any action by your Financial Services Professional or any person nominated

by them in accordance with clause 6.11, under their appointment or any payment made from your Account on their instruction.

However we remain liable for any loss or liability which:

- arises as a result of our negligence, or
- by operation of law we cannot exclude.

### Indemnity

6.14 You:

- indemnify us against all loss, liabilities and costs incurred directly or indirectly as a result of the appointment of a third party
- indemnify us against all loss, liabilities and costs incurred directly or indirectly in connection with any action by a third party under their appointment or any payment made from your Account on their instruction
- release us from all claims and liabilities in connection with any act or omission relating to the appointment of a third party to your Account, and
- release us from all claims and liabilities in connection with any action by a third party under their appointment or any payment made from your Account on their instruction.

However, we remain liable for any loss or liability which:

- arises as a result of our negligence, or
- by operation of law we cannot exclude.

### Terms relating to each of the levels of authority

6.15 **Enquiry authority**

- You authorise the third party to have access to information about your Account.
- You do not authorise the third party to make withdrawals from your Account, make any changes to your Account details, close your Account or enable use of any facilities including but not limited to your cheque book, should you have one.

6.16 **Fee authority**

You authorise your Financial Services Professional, should you have one, to withdraw their fees from your Account.

6.17 **Government/Tax Payment authority**

You authorise the third party to withdraw funds from your Account to make payments on your behalf directly to government departments or agencies.

6.18 **General Withdrawal authority**

- You authorise the third party to make payments and withdrawals in accordance with the terms set out under 'Fee authority' and 'Government/Tax Payment authority' above.
- In addition, you authorise the third party to make payments and withdrawal for any purpose including settlement or investment.
- You do not authorise the third party to make any changes to your Account details, close your Account or enable use of any facilities including but not limited to your cheque book, should you have one.
- Your Financial Services Professional reserves the right to hold funds from the time the order is placed or the time of execution to settle trades.

## 6.19 Authorised signatory

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

## 6.20 Limited Third Party authority

- a. You authorise the third party to have access to information about your Account.
- b. You authorise the third party to make withdrawals for any purpose including settlement or investing.
- c. You do not authorise the third party to make any changes to your Account details, close your Account or enable use of any facilities including but not limited to your cheque book, should you have one.

## 6.21 Adviser Initiated Payments

Adviser Initiated Payments is a digital solution to enable your Financial Services Professional to initiate Payments on your behalf and for you to provide a verbal authorisation of the Payment and in doing so they become an Authorised User.

- a. On receipt of the request from your Authorised User to make a Payment via Online Banking from your Account, we will send you a SMS to your mobile number that you have provided to us, which includes a Secure Code, that is unique for the particular Payment being initiated.
- b. It is your responsibility to ensure that your mobile number that you have provided to us is kept up to date by telling us if you change it.
- c. If you consent to this Payment being made to the Destination Account you then can, authorise the Payment by providing your Authorised User, verbally, with the Secure Code for this Payment.
- d. You should only provide the Secure Code to your Authorised User for the sole purpose of providing consent to and authorising a Payment that has been initiated by them via Adviser Initiated Payments.
- e. For the initiated Payment to be completed, your Authorised User is required to input the Secure Code that you have verbally provided to them. If the Secure Code inputted by your Authorised User matches the Secure Code that we have provided to you via SMS, then the Payment will be completed.
- f. We will provide you with SMS and email confirmation of the Payment that has been completed via Adviser Initiated Payments.

6.22 Where you enable a third party (including such a company or firm such as your stockbroking or financial advisory firm) to use Adviser Initiated Payments:

- a. the company or firm will give us details of people who can transact on its behalf

- b. you acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm as the authority to use Adviser Initiated Payments in accordance with these terms and conditions become an Authorised User
- c. the company or firm must tell us in writing if any nominated person no longer has the authority to use Adviser Initiated Payments and are no longer an Authorised User
- d. until we have been advised in writing that a person no longer has such authority that person may still transact on your Account via Adviser Initiated Payments and be an Authorised User and you cannot claim that he or she is not acting for you or is not authorised.

## Indemnity

6.23 You:

- a. indemnify us against all loss, liabilities and costs incurred directly or indirectly as a result of enabling a third party to use Adviser Initiated Payments or any person nominated by them in accordance with clause 6.22
- b. indemnify us against all loss, liabilities and costs incurred directly or indirectly in connection with any action by any third party or any person nominated by them in accordance with clause 6.22, including any payment made from your Account via Adviser Initiated Payments
- c. release us from all claims and liabilities in connection with any act or omission relating to enabling any third party or any person nominated by them in accordance with clause 6.22, to have access to and transact on your Account via Adviser Initiated Payments, and
- d. release us from all claims and liabilities in connection with any action by any third party or any person nominated by them in accordance with clause 6.22, in relation to any payment made from your Account via Adviser Initiated Payments.

However we remain liable for any loss or liability which:

- a. arises as a result of our negligence, or
- b. by operation of law we cannot exclude.

## 7. Provision of data to third parties

- 7.1 We may send information about your Account to third parties who require it to provide services in relation to your Account, in accordance with our Privacy Policy which is available online.
- 7.2 We do not accept liability for any loss, liability or costs incurred by you as a result of or arising from the use of information about your Account by third party service providers, unless such loss, damage or costs are due to negligence or fraud by us or our employees.

## 8. Cheque book

- 8.1 We may dishonour any cheque which is for more than the funds available at the time the cheque is presented.
- 8.2 You must wait three Business Days before drawing against cheques you have deposited.

- 8.3 You must inform us promptly if your cheque book or any cheque forms are lost or stolen.
- 8.4 If you have used all of the cheques in your cheque book, a new cheque book will be issued upon request subject to fees and charges set out in *Macquarie Cash Management Account fees, limits and lodgement times*.
- 8.5 If you would like to make a stop payment, please contact us.
- 8.6 We may deduct from your Account:
- fees for the operation of your cheque book including fees for dishonoured cheques, and
  - any related duties and other taxes imposed on us.
- 8.7 To the extent permitted by law and subject to clause 11.1 you:
- indemnify us against all loss, liabilities and costs incurred in connection with your cheque book, and
  - release us from claims and liabilities in connection with any act or omission relating to the operation of your cheque book.
- 8.8 We may cancel your cheque book:
- immediately if you do not comply with any of these conditions, or
  - at any time after giving you reasonable notice.
- If asked, you must return any unused cheque forms.
- 8.9 We may dishonour a cheque you have written for a number of reasons, including:
- there are insufficient available funds in your Account
  - the cheque is unsigned or the signature is not valid
  - the cheque is 'stale' (presented for payment more than 15 months after the date written on it)
  - alterations on the cheque have not been signed by you
  - the cheque has been post-dated (presented for payment before the date written on it)
  - you have asked us to stop payment of the cheque, or
  - we have received notice of your death, loss of capacity or bankruptcy.
- the transaction took place before you received the cheque book
  - the transaction has been incorrectly debited more than once to the same Account
  - the transaction took place after you told us that there had been a security breach on your cheque book
  - we expressly authorised the conduct that contributed to the unauthorised transaction, or
  - it is clear you have not contributed to the loss resulting from the unauthorised transaction.
- 9.2 If a payment is made to a person or for an amount which is not in accordance with the instructions you have given us and your Account was debited for that amount, then we will credit that amount to your Account.
- 9.3 If you are unable to report the loss, theft or unauthorised use of a cheque book due to our notification facilities being unavailable, you are not liable for any losses occurring during that period provided that notification is made to us within a reasonable time of the facility becoming available.
- 9.4 You will be liable for losses resulting from unauthorised transactions where we can prove that you contributed to the loss by:
- acting fraudulently,
  - not keeping your cheque book secure, or
  - unreasonably delaying notifying us after becoming aware of the misuse, loss or theft of your cheque book.
- 9.5 You may then be responsible for any losses which occur between when you become aware and when you notified us. In such a situation you also agree to release us from and reimburse us for any reasonable loss, damages, costs, claims, expenses or other actions which may be suffered by or brought against us as a consequence of any such losses unless it is proved we were negligent.



**If your cheque book is lost or stolen, you must contact us immediately. If you do not, you may be liable for cheques paid by us in good faith.**

## 9. Liability for unauthorised transactions – cheques

An unauthorised cheque transaction is a cheque transaction which is not authorised by you or a third party with authority to access your Account (such as an authorised signatory, or your Financial Services Professional) or is executed without your knowledge or consent. If you find an unauthorised transaction, you suspect that any person is using your cheque book without your authorisation or your cheques are lost or stolen, contact us immediately.

- 9.1 You will not be liable for any unauthorised transaction where:
- there was fraudulent or negligent conduct by our employees or agents
  - a forged, faulty, expired or cancelled cheque book was used

## 10. Electronic Banking

We provide secure Online Banking, Mobile Banking and automated Telephone Banking services, which enable you to access information about your Account, update aspects of that information and make payments to other accounts.

Please read this clause 10 carefully before you access any Electronic Banking service. The first use of any Electronic Banking service will constitute your agreement to the terms of this clause 10.

- You agree to use Electronic Banking only if permitted by us for legitimate purposes and not to interfere with or damage (or attempt to interfere with or damage) any code, data or software associated with Electronic Banking.
- We will use reasonable efforts to provide (but do not guarantee that we will provide) reliable data and information, to the extent that it is within our control. We take no responsibility for the reliability of data and information outside our control.

- c. Subject to conditions and warranties implied by legislation, we exclude:
  - i. liability for any delay, interruption or unavailability of Electronic Banking and for any inaccuracy or incompleteness of data provided by any person and available via Electronic Banking, and
  - ii. all terms implied by statute, general law or custom except ones that may not be excluded. If we breach any condition or warranty implied by legislation in a contract with a consumer, liability for that breach is limited to a resupply of the goods or services in respect of which the breach occurred.

## 10.1 Online Banking, Mobile Banking and Telephone Banking

### a. Online Banking

Online Banking is a service which enables you or an Authorised User to access and/or transact on your Account over the internet.

### b. Mobile Banking

When it becomes available for your Account, Mobile Banking will be a service that enables you or an Authorised User to access and/or transact on your Account, using a Mobile Device with internet connectivity. Mobile Banking will be available to you by downloading Macquarie's Banking App to your Mobile Device. Full Mobile Banking functionality may not be available for your Account as at the date of this Further Information Guide.

### c. Telephone Banking

Telephone Banking is a service which enables you or an Authorised User to access and/or transact on your Account via a touch tone telephone.

## 10.2 Access

To access Online Banking or Mobile Banking, you or an Authorised User will need a Macquarie Access Code (MAC) and Password.

To access Telephone Banking, you or an Authorised User will need a MAC and a Telephone PIN (TPIN).

### a. Online Banking

For Online Banking, you and each Authorised User will either be required to set your own Password or change a temporary Password that we send you.

There may be times when Online Banking is unavailable from some computers and devices, for example, due to hardware or software restrictions or problems with internet connectivity. You and your Authorised Users are responsible for obtaining access to Online Banking. Specifically, you and your Authorised Users are responsible for all equipment necessary to access Online Banking. The system requirements to access Online Banking are set out in the Important Information Statement (available online).

### b. Mobile Banking

To first access Mobile Banking you or an Authorised User will need to use a MAC and Password. You and any Authorised User can then select a four

digit PIN for your Mobile Device and use it in place of using a MAC and Password each time.

### c. Telephone Banking

To access Telephone Banking (sometimes referred to as Macquarie PhoneLink) you or an Authorised User will need to call 133 275. You or an Authorised User will then need to log on using a MAC and TPIN and follow the instructions given.

### d. Authorised User access

Subject to clause 6, you may nominate another person to have access to your Account through Electronic Banking by completing the appropriate form (available online). Authorised Users may be able to view, or both view and transact on, your Accounts through Online Banking, Mobile Banking or Telephone Banking, using their own Login Details. You must ensure that Authorised Users comply with the terms of this clause 10 where they apply to them. You will be liable for any transaction made by an Authorised User within the authority you give to them.

You may cancel the authority of an Authorised User in accordance with clause 6.9.

### e. Adviser Initiated Payments

Subject to clause 6, you may enable an Authorised User to initiate a Payment from your Account, that will be completed on the successful input of a Secure Code provided verbally by you to them. You must ensure that Authorised Users comply with the terms of this clause 10 where they apply to them. You will be liable for any Payment made by an Authorised User where you have provided verbally to them the Secure Code that we sent you as a result of receipt by us of an initiated Payment request from an Authorised User.

## 10.3 Funds transfer

You or an Authorised User may be able to transfer funds from your Account to another bank account through Electronic Banking. Enhanced security measures may be required for certain payments. See clause 10.7 for further details.

### a. Processing your instructions

To make a funds transfer, you or an Authorised User will need the following information for the account you wish to transfer to:

- i. the account BSB
- ii. the account number, and
- iii. the account name.

You or the Authorised User must select the account from which the payment will be made and may also elect to provide a reference description of the transaction. We may provide you with email notification of funds transfer transactions. It is your responsibility to ensure that the email address is kept up to date by telling us if you change it.

Once a funds transfer instruction has been accepted by us, it cannot be cancelled except if it is a scheduled funds transfer (please refer to the *Macquarie Cash Management Account fees, limits and lodgement times*).

## b. Scheduled funds transfers

You or an Authorised User can arrange to make a funds transfer on a future date, including on a recurring basis.

A scheduled funds transfer may not be processed for a number of reasons, including if, on the day the scheduled funds transfer is due:

- there are insufficient cleared funds in the Account from which the payment is to be made, or
- the payment will cause the daily transaction limit for the Account to be exceeded.

While we will use our best endeavours to make the scheduled funds transfers you request, other than where we are required by law, we accept no responsibility for refusing or omitting to make all or any of the payments, for late payment, or for failing to follow your instructions.

For scheduled processing times, please refer to the *Macquarie Cash Management Account fees, limits and lodgement times*.

When providing instructions for any funds transfer, it is your or the Authorised User's responsibility to ensure that the intended payee's account details are correct. We do not carry out checks to determine if the details provided in a funds transfer instruction are correct. For example, we do not check that the BSB and account numbers provided correspond with the account name of the payee.

Accordingly, any error made in entering details may result in a payment being made to an unintended recipient and it may not be possible to recover the funds. However, if the funds transfer is a Pay Anyone Payment the mistaken internet payments procedures below apply.

Instructions for a scheduled funds transfer will remain in effect until they are revoked or otherwise terminated by you or us.

Your scheduled funds transfer instructions may be automatically cancelled if three consecutive scheduled funds transfers are dishonoured due to insufficient funds in your Account. If this occurs, we will notify you that your instructions have been cancelled. We will also charge to your Account any dishonour costs payable.

When your Account is closed, instructions you have given us in relation to scheduled funds transfers are terminated and no previously scheduled funds transfers from the Account will be processed.

You can modify or cancel a scheduled funds transfer by making the required change(s) in Electronic Banking by the relevant cut off time (please refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details of relevant cut off times).

## 10.4 Mistaken payments

A Pay Anyone Payment that is made by you or an Authorised User to an unintended recipient is referred to as a Mistaken Internet Payment.

## a. Mistaken Internet Payments made by you or an Authorised User

You or your Authorised Users should report Mistaken Internet Payments by calling us as soon as possible as delays may impact on our ability to recover the funds on your behalf.

We will need to collect information from you or an Authorised User that will allow us to investigate and determine whether a Mistaken Internet Payment has occurred. We will provide a reference number, or some other form of acknowledgement, which should be retained as evidence of the date and time of the report.

If we are not satisfied that a Mistaken Internet Payment has occurred, we will not take further action and you will be liable for the loss arising from the payment.

If we are satisfied that a Mistaken Internet Payment has occurred, we will send a request for the return of the funds to the ADI whose customer received the payment (known as the **receiving ADI**). Sending this request to the receiving ADI requires us to disclose information to that ADI about your Account and the Mistaken Internet Payment.

If the receiving ADI is also satisfied that a Mistaken Internet Payment has occurred and there are sufficient funds available in the account of the unintended recipient, the receiving ADI will attempt to recover the funds and return them to us and we will credit them to the Account from which the payment was made. The following process will apply:

- where the Mistaken Internet Payment is reported to us within 10 Business Days after the payment is made, the receiving ADI is required to return the funds to us within 5 to 10 Business Days of receiving our request
- where the Mistaken Internet Payment is reported to us between 10 Business Days and 7 months after the payment is made, the receiving ADI will give the recipient 10 business days to establish that they are entitled to the funds, and if they do not, the receiving ADI will return the funds to us within 2 Business Days of the expiry of that period and
- where the Mistaken Internet Payment is reported to us more than 7 months after the payment is made, the receiving ADI will ask the recipient if they agree to the return the funds to us.

If the receiving ADI is satisfied that a Mistaken Internet Payment has occurred but there are insufficient funds in the unintended recipient's account to refund the amount of the payment, the receiving ADI will use reasonable endeavours to obtain a refund for you (for example, by facilitating repayment of the funds by the recipient through instalments).

If the receiving ADI is not satisfied that a Mistaken Internet Payment has occurred, it may (but it is not obliged to) seek the consent of the recipient to enable the return of funds to us.

You will be notified in writing, within 30 Business Days of receipt of the report of a Mistaken Internet Payment from your Account, of the outcome of our investigation. If you are not satisfied with how the report is handled by us, you can make a complaint.

## b. Mistaken payments received by you

You may receive funds into your Account where you are not the intended recipient due to a sender entering the wrong BSB number, account number or other identifying information when making an internet payment. This clause applies to that situation.

If you become aware of any payments into your Account of which you are not the intended recipient, please contact us as soon as practical.

Where we receive a request for the return of funds from an ADI whose customer reports a mistaken payment into your Account, we are satisfied that a mistaken payment has occurred, and there are sufficient funds in your Account, we may:

- debit your Account with the amount of the mistaken payment without notifying you or obtaining your consent (if the sender reports the mistake within 10 Business Days of the payment), or
- restrict your access to the funds and give you 10 Business Days to establish that you are entitled to the funds before debiting the Account (if the sender reports the mistake after 10 Business Day but within 7 months of the payment).

Otherwise, we will seek your consent to return the funds.

If we are satisfied that a mistaken payment has occurred, but the balance of your Account is less than the amount of the mistaken payment, we will contact you to discuss how best to facilitate repayment to the sender.

Where we are unable to determine that the payment was a result of a mistaken payment, we may still contact you to seek your consent to the return of the funds.

Notwithstanding the above provisions, if you are a recipient of income support payments from Centrelink, we will only seek to recover the funds from you in accordance with the Code of Operation for Centrelink Direct Credit Payments.

## c. Unauthorised transactions

Your liability for unauthorised and fraudulent funds transfers will be determined in accordance with clause 10.9.

## 10.5 BPAY® payments

You or an Authorised User may be able to make BPAY® payments to Billers (which may include us) from your Account through Electronic Banking. Macquarie is a member of the BPAY® Scheme and will tell you if it is no longer a member.

BPAY® payments can be made from your Account and can be made immediately or on a date up to 12 months in the future.

Some Billers will not accept BPAY® payments from certain account types and others may have restrictions on the amount that can be paid by BPAY®.

Enhanced security measures may be required for certain BPAY® payments. See clause 10.8 for further details.

You can request access to your information held by BPAY® by contacting the BPAY® Privacy Officer on (02) 9646 9222 or email [info@bpay.com.au](mailto:info@bpay.com.au), or by referring to the procedures set out in the BPAY® privacy policy which can be found at [www.bpay.com.au/Privacy.aspx](http://www.bpay.com.au/Privacy.aspx). BPAY®'s privacy policy contains information about how you may complain about a breach of the Privacy Act 1988 (Cth), and the process by which your complaint will be handled.

## a. Processing instructions

To make a BPAY® payment from your Account, you or an Authorised User will need to select your Account (where you also have accounts other than the Account accessible through Electronic Banking) and provide the following details:

- the Biller code, and
- the Customer Reference Number (CRN).

We'll debit your Account with the bill amount that you specify. We may provide you with email notification of BPAY® transactions. It is your responsibility to ensure that the email address is kept up to date by telling us if you change it.

Except for a scheduled payment (please refer to the *Macquarie Cash Management Account fees, limits and lodgement times*), a BPAY® payment instruction cannot be cancelled.

If we are advised that a BPAY® payment cannot be processed by a Biller, we will notify you, credit your Account with the amount of the BPAY® payment and take all reasonable steps to assist you in any further attempt to make the BPAY® payment.

When we make a BPAY® payment we are not acting as your agent or the agent of the Biller to whom the payment is directed.

## b. Scheduled BPAY® payments

You and your Authorised Users can arrange for a BPAY® payment to be made up to 12 months in the future. Some Billers do not allow for recurring payments to be set up; we will notify you at the time of setting up the transaction if this is the case.

A scheduled BPAY® payment may not be processed for a number of reasons, including:

- the Biller no longer participates in the BPAY® Scheme
- there are insufficient cleared funds in your Account on the day the payment is scheduled, or
- the payment would cause your daily BPAY® transaction limit to be exceeded.

For scheduled processing times, please refer to the *Macquarie Cash Management Account fees, limits and lodgement times*.

## c. Mistaken BPAY® payments

Care should be taken by you and Authorised Users to enter the correct amount and Biller's details. If the amount entered is greater than intended, you or the Authorised User must contact the Biller to obtain a refund. If less, another BPAY® payment can be made to make up the difference.

If you or an Authorised User told us to pay the wrong Biller we will re-credit your Account and will seek to recover that amount from the Biller. However, if we cannot recover the amount within 20 Business Days, we will debit your Account for that amount. If there are insufficient funds or credit available on your Account you must pay that amount to us. You acknowledge that the receipt by a Biller of a mistaken or erroneous payment does not, or will not constitute under any circumstances, part or whole satisfaction of any underlying debt owed between you and the Biller.

You should check your Account carefully and promptly report to us any BPAY® payments you think are errors or that were not authorised by you or an Authorised User. The longer the delay between the date of the BPAY® payment and when we are informed of the error, the more difficult it may be to correct the error. You may need to liaise directly with the Biller to correct the error if, for example, because of delay, we no longer have sufficient information to investigate it.

For us to investigate a BPAY® payment from your Account that may be unauthorised, you or an Authorised User must first give us your written consent, addressed to the Biller who received that BPAY® payment, authorising us to obtain information about your account with that Biller, or the BPAY® payment. You will need to include your CRN and any other information we require. If you do not give us the consent, the Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY® payment.

If we make a BPAY® payment to a person or for an amount not instructed by you or an Authorised User, and your Account was debited with the payment, we will credit that amount back to your Account.

Disputes in relation to unauthorised, fraudulent or wrong BPAY® payments will be handled in accordance with the Macquarie Complaints Policy. Your liability for unauthorised and fraudulent BPAY® payments will be determined in accordance with clause 10.9. No chargeback rights are available in respect of a BPAY® payment from your Account.

Subject to clause 10.9:

- i. we are not liable for any consequential loss or damage you may suffer as a result of using the BPAY® Scheme, other than:
  - due to any loss or damage you suffer due to our negligence, or
  - in relation to any breach of a condition or warranty implied by law under consumer protection legislation which may not be excluded, restricted or modified at all or only to a limited extent, and

- ii. you indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you or an Authorised User did not observe any of the obligations under this clause 10.5 or acted negligently or fraudulently in connection with their use of, the BPAY® Scheme.

## d. Fraud-induced BPAY® payments

You must tell us promptly if you think that you have been fraudulently induced to make a BPAY® payment. We will attempt to rectify any such matters in relation to your BPAY® payments in the way described in this clause.

If a BPAY® payment is induced by the fraud of a biller or person involved in the BPAY® scheme, then that biller or person should refund you the amount of the fraud-induced payment. However, while we would assist you to pursue a refund, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY® scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment that is not refunded to you by the person that induced the fraud. You must exercise care about the biller you deal with, the security of your Login Details and the accuracy of your instructions to us.

## 10.6 General information on transactions

When you or an Authorised User make a transfer or a payment on your Account through Electronic Banking, the following general conditions apply:

- a. we will confirm the receipt of instructions to transact (although not the transaction itself)
- b. you should check your Account records carefully and report to us as soon as you become aware of any payments that you think have been made in error or which were not authorised (see clause 10.9 for liability for unauthorised payments)
- c. you should notify us promptly if you become aware of any delays or mistakes in processing transactions
- d. you authorise us, and we are entitled, to act upon any instruction received via Electronic Banking in conjunction with the correct Login Details and other terms agreed between you and us
- e. we will not be obliged to effect a payment instruction if:
  - i. it is not made in accordance with these terms and conditions or the payment is prohibited by these terms and conditions
  - ii. the information given to us, or requested by us, is incomplete and/or inaccurate
  - iii. we are restricted or prohibited by law, regulation, industry code, or the requirement of a government or similar authority from permitting the payment to occur
  - iv. the instruction is not accepted by our system
  - v. there is a technical failure of equipment, our system or outside our system, which causes a delay in the transmission or acceptance of the instruction

- vi. the financial institution to which the payment is to be made does not accept it or delays accepting it
  - vii. your or an Authorised User's right to participate in Electronic Banking is suspended
  - viii. there are insufficient cleared funds in the Account from which the payment is to be made to cover the amount of the payment on the day the payment is instructed to be made, or
  - ix. the request would cause you to exceed any daily limit (on the day the payment is instructed to be made) we impose on your Account or your use of Electronic Banking
- f. we will perform a payment instruction as soon as possible, however we do not guarantee that any transaction we are instructed to make will be made on the day or at the time requested, and
- g. we have absolute discretion to determine the order in which we give effect to payment instructions received.

## 10.7 Fees and charges

There are no establishment or ongoing fees for accessing or using Electronic Banking.

However, access and use of the Electronic Banking services may involve third party fees, including from:

- internet service providers
- telecommunications providers for downloading or using Mobile Banking, or
- call costs associated with accessing Telephone Banking.

You should refer to the relevant third parties for details of their fees and charges.

There may also be fees and charges that apply to transactions conducted on your Account through Electronic Banking – refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details.

## 10.8 Enhanced security measures

For certain activities on your Account, you or an Authorised User may be asked to comply with our enhanced security measures. Such circumstances may include when you or the Authorised User make a funds transfer to a new recipient, or make a BPAY® payment to a new Biller.

Our enhanced security measures provide an additional layer of security to protect you and us from unauthorised transactions and fraud. The measures may change from time to time at our discretion and include any appropriate method of authentication, or contacting you to verify the transaction or activity on your Account.

Two-factor authentication, often referred to as "2FA", is an authentication process which uses two different layers of security to verify your identity. For instance, for Online Banking the first layer of authentication relates to your Login Details and a second layer of authentication is imposed when you or the Authorised User initiate certain transactions or perform certain activities on your Account. This additional layer of security may include, but is not limited to, the requirement to input an SMS Code, or answer security questions.

You or an Authorised User will be instructed to contact us to complete a transaction or other Account activity if any enhanced security measure is not successfully satisfied.

## 10.9 Liability for unauthorised transactions

This clause 10.9 applies to Electronic Banking transactions carried out using Login Details without your or an Authorised User's knowledge or consent (**unauthorised transactions**). You are liable for all transactions that are carried out with your or an Authorised User's knowledge or consent.

### a. When you are not liable

You are not liable for loss arising from an unauthorised transaction that occurs:

- i. due to the fraudulent or negligent conduct of our employees or agents
- ii. due to the fraudulent or negligent conduct of any companies involved in the electronic transaction system or merchants in the system, or their employees or agents
- iii. because any element of your Login Details is forged, faulty, expired or cancelled
- iv. before you or an Authorised User received a Secret Code and where the Secret Code was required to perform the unauthorised transaction
- v. due to the same transaction being incorrectly debited or credited more than once to the same Account
- vi. after we have been informed that the security of a Secret Code has been breached
- vii. through the use of your or an Authorised User's MAC without the use of a Secret Code, or
- viii. where it is clear that you or an Authorised User did not contribute to the loss.

### b. When you are liable

You will be liable for actual losses arising from unauthorised transactions that occurred before we are notified of the breach of security in relation to a Secret Code, where we can prove on the balance of probabilities that you contributed to the loss:

- through fraud
- by acting with extreme carelessness in failing to protect the security of a Secret Code
- by unreasonably delaying reporting a breach of security in relation to a Secret Code (although you will only be liable for the actual losses that occur after you or an Authorised User become aware, or should reasonably have become aware, of the breach of security, or
- where the security guidelines set out in clause 10.9 are breached.

You will not, however, be liable for:

- that portion of the loss on any one day, or in any period, that exceeds the applicable daily, or periodic, transaction limit of your Account
- that portion of the loss which exceeds the balance of your Account, or
- losses on which we agree cannot be accessed through the use of any Login Details.

## c. Where your liability is limited

Where a Secret Code is required to perform a transaction and we do not establish that you have, or an Authorised User has, contributed to the loss in the ways set out above, your liability for loss arising from an unauthorised transaction in respect of an Account that occurs before the breach of security in respect of your or an Authorised User's Secret Code is reported to us is the lesser of:

- \$150
- the balance of your Account, or
- the actual loss at the time that we are notified of the breach of security in respect of the Secret Code (except any portion of the loss that may exceed any applicable transaction limits).

## d. System or equipment malfunction

Notwithstanding any of the above provisions in this clause 10.9 you are not liable for loss caused by the failure of any system or equipment to complete a transaction, which is accepted by that system or equipment. However, to the extent that you or an Authorised User should reasonably have been aware that any system or equipment was unavailable or malfunctioning, our liability is limited to correcting errors in your Account and refunding any fees or charges that you have incurred as a result.

## e. Account aggregation services

Some companies provide account aggregation services that allow you to view account information from different institutions on the one webpage, or download your account statements. These companies usually require you to give them your Secret Code(s). We do not endorse, promote, or authorise the use of account aggregation services in connection with your Account. If you disclose any Secret Code(s) to another person, you will be liable for any transactions on your Account made by that person using that Secret Code(s). Refer to clause 10.10 (Security) for more information.

## 10.10 Security

### a. Security and Fraud

We are committed to providing the highest quality of financial services within a trusted environment. Please read the Security and Fraud statement (available online) for more information.

### b. Equipment security

You and your Authorised Users must take all reasonable steps to protect the security of your respective computer hardware and software, and Mobile Device. Reasonable steps include:

- for computer hardware and software: protecting your computer from viruses and maintaining passwords
- for Mobile Devices: setting screen lock passwords and ensuring that others do not have access to the use of your Mobile Device.

You and your Authorised Users should log out from Online Banking and Mobile Banking at the end of each session.

You acknowledge that, for security purposes, we reserve the right at any time to log you and any Authorised Users out of Online Banking and Mobile Banking, for example if you or the Authorised Users are inactive for a period of time after having logged on.

Where you or an Authorised User remove some system level restrictions on a Mobile Device by, for example, 'jailbreaking' or 'rooting' the Mobile Device, you indemnify us for any loss arising from fraudulent activity carried out on the Mobile Device, including in respect of your Account.

## c. Security guidelines

The security of you and your Authorised User's Secret Codes is very important, as whoever has access to them may be able to perform transactions on your Account. These guidelines are designed to help you keep your and your Authorised User's Secret Codes secure.

By following these guidelines, you and your Authorised Users can assist in preventing unauthorised transactions on your Account. These guidelines do not determine your liability for unauthorised transactions. Your liability will be determined under clause 10.9 and any applicable codes of practice to which we subscribe.

To protect your Secret Codes you and your Authorised Users should:

- not disclose any Secret Code to anyone, including a family member or friend
- take care to prevent anyone seeing a Secret Code entered into a computer, Mobile Device or telephone
- try to commit all Secret Codes to memory and not record them by any means (including by storing them on a computer or Mobile Device, or any article that could be accessed or stolen along with a computer or Mobile Device) without making a reasonable attempt to disguise them
- not choose a Secret Code which can be easily guessed including, for example, a Secret Code that uses repeated characters, consecutive numbers, or a Secret Code that represents a recognisable part of your or their name, birth date, telephone number or driver's licence number, and
- change all Secret Codes at regular intervals.

The following are examples of what is **NOT** a reasonable attempt at disguising a Secret Code:

- recording the Secret Code in reverse order
- recording the Secret Code as a telephone number where no other numbers are recorded
- recording the Secret Code as a telephone number including the Secret Code in its correct sequence
- recording the Secret Code as a sequence of numbers or letters with any of them marked to indicate the Secret Code
- recording the Secret Code as a date (including a birth date) or as an amount, or
- recording the Secret Code in any other way that can be easily identified.

## d. Reporting loss, theft or misuse of Secret Codes and devices

You or an Authorised User must immediately notify us if it is suspected that the security of a Secret Code or Mobile Device has been breached. You or an Authorised User must also promptly notify us of any unauthorised transactions on your account.

Please contact us 24 hours a day, 7 days a week, by calling us on 13 31 74.

If we are unable to be contacted by phone because our lines are unavailable, you will not be liable for unauthorised transactions which could have been prevented had we been contactable, provided we are told within a reasonable time after our telephone facilities become available again.

## 10.11 Third party websites

We may provide links to Third Party Websites through Online Banking or Mobile Banking for convenience. Where you or an Authorised User leave Online Banking or Mobile Banking via such a link, it is at your or the Authorised User's own risk. The information available through the link to the Third Party Website is not produced, checked for accuracy, or otherwise reviewed by us and we have no control over the information on Third Party Websites or the products or services on them. Inclusion of a link to a Third Party Website should not be construed as that party's endorsement of the Online Banking or Mobile Banking; nor should it be construed as our endorsement of the Third Party Website. By linking to sites operated by third parties, we are not authorising the reproduction of any material on such sites, as such material may be the subject of intellectual property rights.

## 10.12 Suspension and termination

We may, acting reasonably, suspend and/or terminate your or an Authorised User's use of and access to Electronic Banking for any of the following reasons:

- breach or suspected breach of these terms and conditions or any other incorporated agreements or guidelines
- where we believe that use of Electronic Banking may cause loss to you or us
- to comply with our obligations under any applicable laws (including any Anti-Money Laundering or Counter-Terrorism Financing laws and sanctions) or a court order
- fraud or suspected fraud
- requests by law enforcement or other government agencies, or
- unexpected technical or security issues or problems.

Where possible, we will give you reasonable notice of suspension or termination, however this may not be possible in all circumstances.

You may contact us to suspend your or an Authorised User's use of and access to Electronic Banking.

## 10.13 Notices

Where you agree that we may give all notices and other communications in connection with these terms and conditions electronically, we will do so:

- by emailing them to your last known email address or sending them through SMS to your last known mobile telephone number, or
- by making them available online.

If we are not required to obtain your consent before sending you such notices electronically, we may do so without seeking your agreement.

Where communications are made available online, we will notify you of this fact by email or SMS.

You should check your emails and SMS messages regularly.

## 10.14 Updating your contact details

You must ensure that the contact details that you provide to us, including but not limited to your mobile phone number and email address, remain up to date.

If your contact details change, you must let us know as soon as possible by contacting us.

## 10.15 Availability of Electronic Banking

We will use reasonable efforts to ensure that access to Electronic Banking is available on a 24 hour continuous basis. However, this may not always be possible.

## 10.16 Marketing and other communications

You acknowledge that use of Electronic Banking may involve certain communications from us, such as service announcements, administrative messages and marketing material and that these communications are considered part of the Electronic Banking service.

## 10.17 Confidentiality

We respect the confidentiality of the information of all our clients. Information which you provide to us will not be disclosed except where we are required or permitted to disclose it. This includes where we are compelled by law, there is a duty to the public to do so, our interests require us to do so or the disclosure is made with your consent.

## 10.18 Proprietary rights

You acknowledge and agree that both Online Banking and Mobile Banking consist of, and contain, Materials that are owned by Macquarie, its licensors and other contributors. Macquarie has prepared and maintains each of Online Banking and Mobile Banking in good faith and we make no representation or warranty as to the accuracy or currency of the Materials. Online Banking, Mobile Banking and the Materials (the **Content**) are protected by intellectual property and other applicable laws.

Macquarie grants you and each Authorised User a personal, non-transferable and non-exclusive licence to access and use the Content. Under this licence you and each Authorised User:

- is authorised to view, retrieve, listen to, personally store and print a copy of any Content for personal use

- must not (and must not permit any third party to) modify, sublicense, loan, sell or distribute the Content, in whole or in part, create derivative works based on or reverse engineer the Content, or otherwise use any of the Content in any way for any public or commercial purpose, and
- must not otherwise infringe the intellectual property rights of any person in using the Content.

## 11. Direct Debit Request Service Agreement

By completing a *Direct Debit Request* form, you authorise and request us to arrange for funds to be debited from your nominated account in accordance with the following terms and conditions:

- a. the account held by your nominated financial institution must be in the same name or names as your account
- b. where the due date for a debit does not fall on a Business Day, your nominated financial institution may vary the timing of the debit. If you are uncertain as to when a debit will be processed, you should ask your financial institution
- c. you must allow two Business Days from the date of receipt by us for funds deposited through the Direct Debit service to be cleared
- d. third parties authorised to transact on your account may not set up a Direct Debit on your behalf
- e. you must notify us immediately if you know or suspect any unauthorised transactions have occurred in relation to your Direct Debits. You should also notify your financial institution as soon as possible
- f. you must notify us immediately, and confirm that notice in writing as soon as is possible, if you believe that there has been an error in debiting your account. If we conclude as a result of our investigations that your account has been incorrectly debited, we will respond to your query by adjusting your account accordingly. We will also notify you of the amount by which your account has been adjusted. If we conclude as a result of our investigations that your account has been correctly debited we will respond to your query by providing reasons and evidence of this finding
- g. you must ensure that there are sufficient cleared funds in your nominated account(s) to honour your Direct Debit request
- h. you must ensure that the authorisation given to debit your nominated account is identical to the account signing instructions held by the financial institution where your nominated account is held
- i. your nominated financial institution(s) may, in its absolute discretion, decide the order of priority of payment by it of any monies pursuant to this request or any equivalent authority or mandate
- j. your nominated financial institution(s) may in its absolute discretion, at any time by notice in writing to you or us, terminate this request as to future debits
- k. we may, by 14 days prior notice in writing to you, vary the timing of future debits, or any of the terms of this clause 11
- l. you can modify or defer your use of the Direct Debit service at any time by giving us notice in writing. Your request will normally be processed within seven days of receiving your properly completed request
- m. you can stop a particular debit or cancel your Direct Debit at any time by giving Macquarie seven days notice in writing or by contacting your nominated financial institution. Your request will normally be processed within seven days of receiving your properly completed request
- n. when your account is closed, all regular deposits under the Direct Debit service will cease
- o. your use of the Direct Debit service may be automatically cancelled if three consecutive direct debit payments are dishonoured due to insufficient funds in your nominated account. If this occurs, we will notify you that your use of the service has been cancelled. We will also charge to your account the cost of any dishonour costs
- p. you acknowledge that we may be required to reveal details of your Direct Debit Request to our sponsor bank to assist with the checking of any incorrect or wrongful debits to your nominated account. In all other circumstances, we will keep all information relating to your Direct Debit arrangements private and confidential unless otherwise required by law
- q. you authorise the external financial institution(s) nominated on the *Direct Debit Request* form to confirm the BSB, account number and account name to us if required
- r. directing debiting through the Bulk Electronic Clearing System (BECS) is not available on all accounts. You should check your account details against a recent statement. If you are uncertain about these matters, you should contact your nominated financial institution, and
- s. the provider of your nominated bank account may charge you fees if your Direct Debit request dishonours

## 12. Suspension

12.1 We may suspend, freeze or block the operation of your Account at any time without notice. The circumstances in which we may suspend, freeze or block the operation of your Account include, without limitation:

- a. if you or the third party appointed by you breach any of the terms and conditions of your account
- b. if we reasonably consider that you or any person authorised to act or purporting to act on your behalf is acting fraudulently or in breach of the laws of any jurisdiction
- c. if we reasonably believe that your Account is being used in a way that may cause loss to you or us
- d. if we reasonably believe that it is necessary for business purposes, or
- e. if we reasonably believe that it is necessary to comply with the law or any applicable code.

12.2 The circumstances set out at 12.1 above are for guidance only and do not prevent us from suspending, freezing or blocking the operation of your Account for any other reason.

12.3 We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have.

## 13. Anti-Money Laundering

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

## 14. Combining your accounts

- 14.1 We may, at any time combine the balances of two or more of your accounts held with Macquarie. For example, we may do this if one of your accounts is overdrawn or in debit and the other is in credit. However, we will not do this if for example:
- we know the accounts are not held by you in the same capacity (for example, where you have personal account and also an account as trustee for someone else)
  - we have specifically agreed to keep your accounts separate or your dealings with us suggest such an agreement (for example, because there is evidence of an agreement made in conversation), or
  - we are bound by a code of conduct not to do so (such as the *Code of Operation for Centrelink Direct Credit Payments*).

- 14.2 We will promptly inform you if we have combined any of your accounts. We need not notify you in advance.
- 14.3 You should not treat your accounts as combined unless we have agreed to such an arrangement. In the event that your accounts are combined, we may continue to apply separate interest rates to percentages of the combined balance in accordance with previous arrangements.
- 14.4 We may close any or all of your accounts and, whether or not any book entries have been made, treat any credit balances in those accounts as having been so applied and then refuse to make advances or meet obligations to you, for you, or for your accommodation as if the combined accounts had at all times been a single account.

## 15. Changes to your Account

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

## 16. Taxation

- 16.1 Your Tax File Number (TFN) is collected in accordance with the *Income Tax Assessment Act 1936* and the *Taxation Administration Act 1953*. Provision of a TFN or Australian Business Number (ABN) is not compulsory, however, if you do not quote your TFN (including both TFNs for joint accounts) or ABN or claim an exemption, tax may be withheld from the interest paid to you at the highest marginal tax rate plus the Medicare Levy. Declining to quote a TFN is not an offence.
- 16.2 If you are a non-resident of Australia for taxation purposes, you must provide us with your overseas residential address. Tax may be withheld on the interest you earn on your Account whilst you are a non-resident.

## 17. Costs and expenses

- You shall pay to us all reasonable costs and expenses (including legal fees on a full indemnity basis) incurred by us in connection with:
- the exercise and preservation of our rights under these terms and conditions, and

- b. any legal proceedings or disputes between you and a third party (including your Financial Services Professional) where we become involved in such proceedings or disputes.

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

## 18. Your rights and our rights

- 18.1 To the maximum extent allowed by law, you give up any right to set off any amounts we owe you (for example, credit balances in your Account) against amounts you owe us.
- 18.2 If any provision of these terms and conditions is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect:
  - a. the validity or enforceability in that jurisdiction of any other provision of these terms and conditions, or
  - b. the validity or enforceability in other jurisdictions of that or any other provision of these terms and conditions.
- 18.3 Our rights under these terms and conditions:
  - a. may be exercised as often as necessary
  - b. are cumulative and not exclusive of our rights under any applicable law, and
  - c. may be waived only in writing and specifically.Any delay in the exercise or non-exercise of any such right is not a waiver of that right.
- 18.4 Your rights in connection with any Account may only be assigned by way of security or reassigned to you where a written request has been provided to and accepted by us. We reserve the right to request additional documentation to meet our obligations under AML/CTF Laws and reserve the right to reject any such requests.
- 18.5 Proof of posting or transmission of any notice or statement to you shall be deemed to be proof of receipt of the notice or statement by you at the time when the notice or statement would in the ordinary course be delivered or transmitted notwithstanding the fact that you may not actually receive it.
- 18.6 If you have, or we believe you have:
  - a. acted fraudulently
  - b. unlawfully misused your Account
  - c. acted in a way that could damage the reputation of the Macquarie Group
  - d. maintained a balance below the Minimum Ongoing Balance,then we may close your Account.
- 18.7 Where there has been or where we believe there has been misconduct on your Account, then we may close your Account.
- 18.8 We may also close your Cash Account, in our discretion, for any other reason we consider appropriate.
- 18.9 You acknowledge that Macquarie retains the right not to accept an application that Macquarie decides, in its sole discretion, that it does not wish to accept.

## 19. Law and jurisdiction

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

If you are not a resident of Australia:

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

## 20. General

- 20.1 We may assign or otherwise deal with our rights under these terms and conditions in any way we consider appropriate provided that we act reasonably. You agree that we may disclose any information or documents that we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under these terms and conditions.
- 20.2 If anything under these terms and conditions is required to be done on a day that is not a Business Day, Macquarie will, at its discretion, process these on the last preceding Business Day or the following Business Day.
- 20.3 Unless otherwise indicated, terms used in these terms and conditions have the same meanings as in the Product Information Statement.

## 21. Trustee representations, warranties and undertakings

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

- 21.1 You, both as trustee of the Trust and in your own right, make the following representations and warranties for our benefit:
  - a. the relevant trust instrument is valid. It complies with the law
  - b. you are properly appointed as sole trustee of the Trust
  - c. you have always complied with the terms of the Trust and its duties and powers. No one has alleged that you have not done so
  - d. you have a right of indemnity from the Trust assets, and
  - e. you have properly signed the application form in accordance with the terms of the Trust and your duties and powers as trustee, or if there is any doubt and all beneficiaries are over 18, you have obtained their consent.

- 21.2 You, both as trustee of the Trust and in your own right, undertake to us as follows:
- you will comply with your duties as trustee of the Trust
  - you will not do anything which may result in the loss of your right of indemnity from the Trust assets
  - you will remain sole trustee of the Trust, and
  - you will not amend or vary the Trust instrument.
- 21.3 In these terms and conditions, unless the context requires otherwise, references to any transactions, assets, acts or liabilities of any nature of yours include your transactions, assets, acts or liabilities as trustee, and where you incur any obligation in any way relating to any asset which you hold as trustee, you incur that obligation both in your own right and in your capacity as trustee.

## 22. FATCA

- 22.1 You must not knowingly do anything to put Macquarie in breach of sections 1471 to 1474 of the US Internal Revenue Code of 1986 (commonly known as FATCA), any associated regulations or official guidance, [any agreement with the US Internal Revenue Service relating to FATCA] or any Australian laws, regulations or official guidance relating to an intergovernmental agreement between the United States and Australia in connection with FATCA (FATCA Laws) and or its internal policies and procedures.
- 22.2 You agree to provide to Macquarie all the information requested at any time (whether as part of the application process or otherwise) to ensure that Macquarie is able to comply with its obligations under the FATCA Laws and or its internal policies and procedures.
- 22.3 If requested, you must provide additional information and assistance and comply with all reasonable requests to facilitate Macquarie's compliance with its obligations under the FATCA Laws and or its internal policies and procedures.
- 22.4 You acknowledge that Macquarie is subject to the FATCA Laws and or its internal policies and procedures. In making an application, you consent to Macquarie disclosing in connection with the FATCA Laws and or its internal policies and procedures any of your Personal Information (as defined in the *Privacy Act 1988 (Cth)*).

## 23. Electronic Message Service

- 23.1 The Electronic Message Service (EMS) is a mechanism by which you are able to electronically receive information regarding contributions from your employer to your Self Managed Super Fund (SMSF), as required under the superannuation law. The EMS is available for clients with this product and accessed online only. By providing our electronic service address to your employer, you are agreeing to be bound by the terms and conditions of the EMS.
- 23.2 A contribution message (Message) is an electronic message sent to us by your employer providing details relating to a contribution payment made to your SMSF. Your employer is responsible for the content and accuracy of the information provided in the Message.
- 23.3 Contribution payments and Messages are separate from one another. Receipt of a Message does not ensure or imply a contribution payment has been made. For information on contribution payments or Messages contact the message sender.
- 23.4 The EMS can be provided either by us or a third party service provider.
- 23.5 The EMS will be provided until there is a change in the law.
- 23.6 As part of the EMS we will accept Messages and may notify you when these become available by email or online. Relevant details of your contribution payments will also be available on our website and to any Financial Services Professionals with authority on your Account.
- 23.7 We will reject any Messages that cannot be matched to an Account.
- 23.8 We do not provide and are not responsible for:
- reconciling contribution payments to Messages or Messages to trustees of the SMSF, or
  - any reporting or consolidation of Messages, or
  - removing any Messages which are incorrect.
- In addition to the above, we are not responsible for any errors in the Message which do not allow us to match the Message to your SMSF.
- 23.9 You are responsible for:
- complying with all applicable laws relating to your SMSF, and
  - contacting the message sender if there are any errors with the information contained in the Message.
- 23.10 By providing our electronic message address to your employer you are providing consent for us to collect, hold, use and disclose any personal information contained in the Message.

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For more information about the Macquarie Cash Management Account, clients contact your Financial Services Professional or call **1800 806 310**, email [transact@macquarie.com](mailto:transact@macquarie.com) or visit [macquarie.com.au/personal](http://macquarie.com.au/personal). Financial Services Professionals contact us on **1800 808 508**, email [adviser@macquarie.com](mailto:adviser@macquarie.com) or visit [macquarie.com.au/advisers](http://macquarie.com.au/advisers).

For overseas queries call us on **+61 7 3233 8136**.

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# Product Information Statement

## Macquarie Cash Management Account



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The Macquarie Cash Management Account (Account) is a deposit account provided by Macquarie Bank Limited (Macquarie). As a licensed Australian bank, Macquarie is subject to regulation by the Australian Prudential Regulation Authority. Macquarie also holds Australian Financial Services Licence No. 237502 and is subject to regulation by the Australian Securities and Investments Commission.

## IMPORTANT INFORMATION

**This Product Information Statement describes the features of the Macquarie CMA, and together with the separate *Further Information Guide* and the *Macquarie Cash Management Account fees, limits and lodgement times* available online, contains the terms and conditions which apply to its operation. Please read the Product Information Statement and the *Further Information Guide* and the *Macquarie Cash Management Account fees, limits and lodgement times* carefully before deciding whether to open an Account.**

The information in this Product Information Statement is current as at 15 August 2016 and is subject to change. You can find updated information on our website at [macquarie.com.au/](http://macquarie.com.au/) personal or by contacting us on 1800 806 310. A copy of any updated information is available free on request.

## Terms

In this Product Information Statement:

*We, our, us, Macquarie* means Macquarie Bank Limited, AFSL 237502.

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

*Account* means your Macquarie Cash Management Account.

*Financial Services Professional* means an adviser, accountant, administrator, stockbroker, risk specialist, mortgage broker, intermediary or any person that acts on behalf of a Company.

*Business Day* means any day on which banks are able to settle through the Reserve Bank of Australia. This does not include Saturday, Sunday and any national Australian and NSW-based holidays.

## Features at a glance

<b>Minimum Ongoing Balance</b>	\$5,000
<b>Minimum additional cheque deposits/withdrawals</b>	\$500
<b>Interest</b>	Calculated daily, paid monthly
<b>Government Guarantee</b>	The Account is a retail deposit with Macquarie and is therefore eligible for coverage under the Australian Government's Financial Claims Scheme (Government Guarantee). For current details on the Government Guarantee including applicable caps, please refer to the <i>Further Information Guide</i> .
<b>Deposits</b>	<ul style="list-style-type: none"> <li>• Funds transfers</li> <li>• Direct debits<sup>1</sup></li> <li>• BPAY® (Biller code 667022)</li> <li>• Cheque (minimum \$500) – you can deposit cheques at Macquarie offices or any branch of the National Australia Bank (NAB) by using your personalised Account deposit book</li> </ul> <p>Refer to <i>Adding to your Account</i> on page 6 for further details.</p>
<b>Withdrawals</b>	<ul style="list-style-type: none"> <li>• Funds transfers</li> <li>• BPAY®</li> <li>• Direct debits</li> <li>• Personalised cheque book</li> <li>• Bank cheques<sup>2</sup></li> <li>• Tax payments</li> <li>• Overseas transfers and bank drafts</li> </ul> <p>Refer to <i>How do I withdraw?</i> on page 8 for further details.</p>
<b>How do I access my Account?</b>	Manage your cash 24 hours a day, seven days a week <sup>3</sup> via Electronic Banking (including Online Banking, Mobile Banking or Telephone Banking). Refer to <i>How do I withdraw?</i> on page 8 for further details.
<b>Greater visibility to help you act quickly on investment opportunities as they arise</b>	<ul style="list-style-type: none"> <li>• Your Financial Services Professional can view your Account online and help you act quickly on investment opportunities as they arise</li> <li>• Give your accountant viewing access to your Account so they can download your current and historical transaction reports themselves</li> </ul>
<b>The perfect companion for your self managed super fund (SMSF)</b>	<ul style="list-style-type: none"> <li>• All fund transactions appear on one consolidated statement, simplifying super fund accounting, tax returns, end of year auditing and long-term record keeping</li> <li>• Download current and historical statements online, up to 10 years, worth of historical statements are available online</li> <li>• Access personalised audit report online</li> </ul>

<sup>1</sup> Establish a direct debit into your Account via the *Direct Debit Request* form available online.

<sup>2</sup> You can request a cheque to be drawn on your behalf via the *Withdrawal* form or request a new personalised cheque book via the *Cheque and Deposit Book Request* form available online.

<sup>3</sup> While your instructions can be given at any time, transactions will not be effected outside of banking hours.

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# Key features

## Online flexibility and control

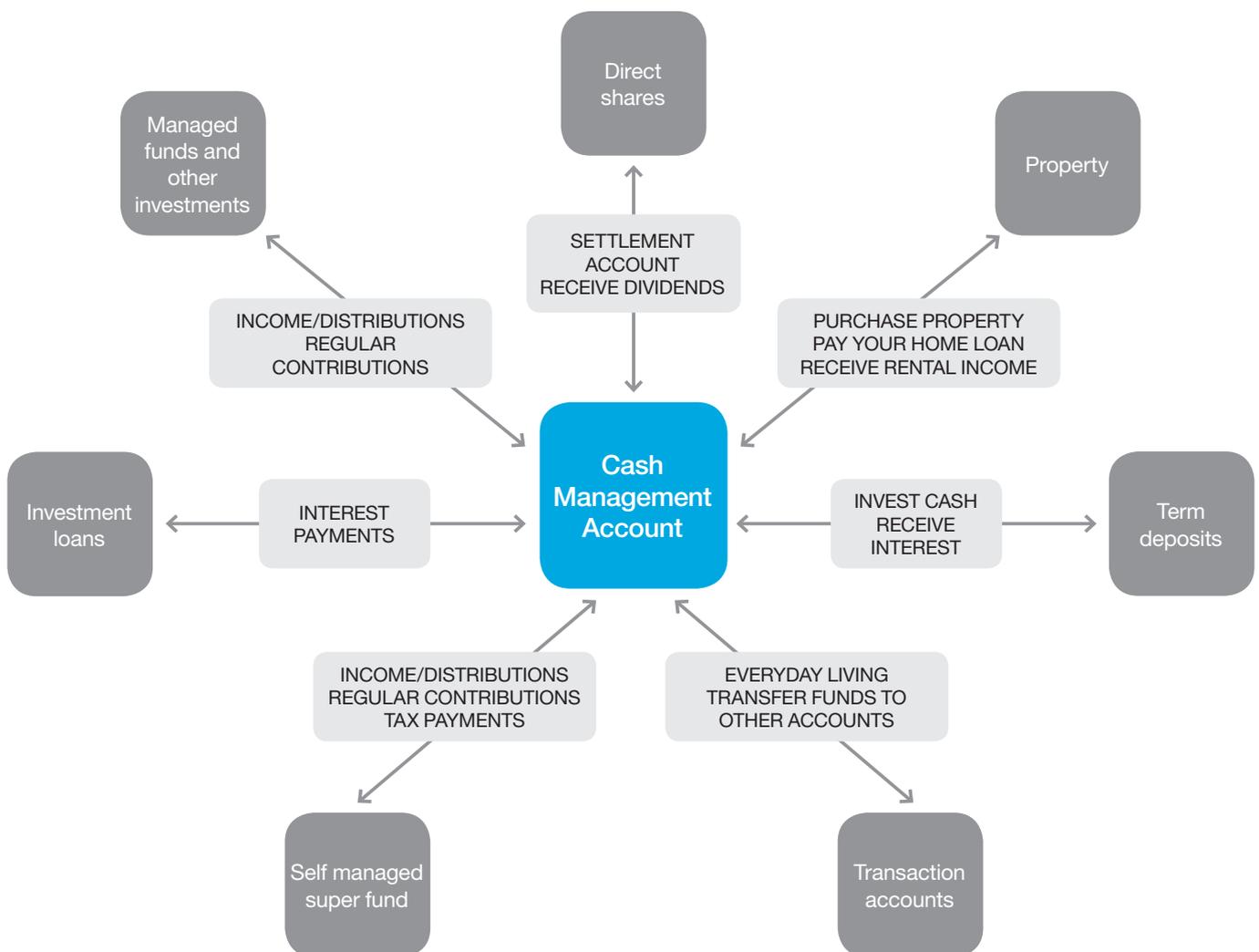
Our online Electronic Banking service helps you stay in control of your cashflow 24 hours a day, seven days a week.

- View your available balance and statements online, including your annual tax summary.
- Transfer funds easily to any Australian account.<sup>4</sup>
- Setup recurring payments.
- Pay your bills using BPAY®.
- Transfer money overseas.<sup>5</sup>
- Make tax payments directly to the Australian Taxation Office (ATO).
- Download an audit report.
- Update your Account details.<sup>6</sup>
- Access the current interest rate, product information and administration forms.

## The centre of your investment portfolio

The one account allows you to move funds in and out within an environment of complete visibility and control.

The Account offers an efficient way to facilitate your investments. With an extensive range of features and services, the Account may be the ideal cash account for consolidating your cash and establishing an efficient cashflow management system.



<sup>4</sup> Please refer to our *Macquarie Cash Management Account fees, limits, and lodgement times* for current limits on transfers.

<sup>5</sup> If registered for the International Money Transfer (IMT) service using OzForex. The IMT service is provided by OzForex Pty Ltd ABN 65 092 375 703.

<sup>6</sup> You can update your address and contact numbers online.

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## Efficient cashflow management strategies

By consolidating your cash into one central cashflow management system you may reduce account fees incurred elsewhere. As well as this, you and your Financial Services Professional can have a comprehensive view of your cash position, making it simpler for you to take up investment opportunities as they arise.

The Account provides services and reporting tools to make it simple for you to monitor and manage your cashflow.

## The perfect companion for your SMSF

The Account is an ideal cashflow management system for your SMSF, providing the flexibility and control to help you manage your fund's transactions. The Account offers easy access to information relating to the Account so that you can keep track of all payments to and from the Account. Detailed online reporting and the ability to download current and historical statements also simplifies the extensive administration responsibilities that come with having an SMSF.

## Dividend reinvestment

You can arrange for dividends from shares, warrants, interest payments or distributions from other investments and accounts to be credited directly into your Account.

To arrange for your dividends/interest to be invested into your Account, simply complete the *Change of Details Dividend and Interest Direct Credit Payments* form available online and send it to the institution or registry with whom the investment is held.



For the current interest rate,  
please visit  
[macquarie.com.au/personal](https://macquarie.com.au/personal)

# How do I start?

## Opening an Account

To open an Account:

- 1 Read this Product Information Statement, the *Further Information Guide* and the *Macquarie Cash Management Account fees, limits and lodgement times* thoroughly.
- 2 If you have not already satisfied our requirements under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, each Account signatory will also need to provide identification. Refer to the *Application guide* for details on how to complete the identification requirements.
- 3 Complete the online application process. Some applicants may be required to provide additional documentation.
- 4 Make your initial deposit by either direct debit or funds transfer.

## You and your Financial Services Professional work closely together

If you have a Financial Services Professional, they may be critical to the ongoing management of your Account. Your authorised Financial Services Professionals can obtain Account information and we will attempt to contact them in the first instance if any follow up is required on your Account. Your Financial Services Professional is also able to assist you with any queries you may have regarding your Account.

You choose and appoint your Financial Services Professional. Unless your Financial Services Professional is an authorised representative of a Macquarie Group company, no Macquarie Group company is responsible for the acts or omissions of your Financial Services Professional. You can choose whether your Financial Services Professional can operate your Account, transact on your Account or can only view Account details. See page 5 for more information.

## Advisory firm remuneration

If your Account was set up prior to 1 July 2014 by a registered broking firm or licensed financial advisory firm which introduced you to the Account, an amount of commission based on your average Account balance each month as set out in the table below will generally be paid.

Broking and advisory firm remuneration	Percentage (%) per annum
ABN provided and GST registered	0.275% pa (GST inclusive)
ABN provided, not registered for GST	0.25% pa
ABN not provided	PAYG withholding amount will be deducted

When notified, we will transfer the payment of this commission to any new registered broking firm or licensed financial advisory firm that provides you with advice.

We pay commission to certain Financial Services Professionals at no extra cost to you. We can also draw on our own resources to provide product and marketing support in the form of commission to licensed broking and financial advisory firms.

We will not make these payments in certain circumstances, including where there is a legal impediment or prohibition, including under Future of Financial Advice reforms (FOFA), on us making such payments.

## Authorising a third party to access your Account

### Third Party Authority

You can appoint another person or company to have access to and operate your Account by completing the *Third Party Authority* form available online.

On that form, you may nominate the type of access rights the third party will have to your Account. This may include:

- *Account enquiry* – enables a third party to enquire on your Account
- *Fee authority* – enables you to authorise a third party such as your Financial Services Professional, should you have one, to withdraw their fees from your Account
- *Government/Tax payment authority* – enables you to authorise a third party to make payments on your behalf to certain government departments, for example the ATO
- *General withdrawal* – enables a third party to make withdrawals from your Account for any purpose – investment or otherwise, and
- *Authorised signatory* – enables a third party to have general withdrawal authority access. In addition, it enables them to close your Account or make changes to your Account such as changing your contact details. This excludes changes to signing instructions on your Account and the appointment of other authorised signatories.

### Adviser Initiated Payments

This is an Electronic Banking service provided by us that enables your Financial Services Professional to initiate and complete payments from your Account on a per transaction basis as and when required, with your consent, via the use of a secure code we send to you which must be provided to them verbally.

Refer to the *Further Information Guide* for more details.

## What interest do I receive?

For the current interest rate, please visit [macquarie.com.au/personal](http://macquarie.com.au/personal). Your interest is calculated daily and paid monthly. Refer to the *Further Information Guide* for more details.

## Taxation<sup>7</sup>

### Tax File Number (TFN), Australian Business Number (ABN), or exemption reason

Our collection of your TFN is authorised, and its use and disclosure is strictly regulated, by tax laws and the *Privacy Act*.

You may quote your entity's ABN as an alternative to its TFN if you are opening the Account for purposes related to that entity's business. An Australian Company Number (ACN) cannot be quoted in lieu of a TFN/ABN. If only an ACN is provided tax may be withheld at the top marginal rate (plus Medicare Levy).

You do not have to provide us with your TFN, and declining to do so is not an offence. If you do not quote your TFN (including all TFNs for joint accounts), ABN, or claim an exemption, tax may be withheld from the interest paid to you at the highest marginal tax rate (plus Medicare Levy).

For more information about the use of tax file numbers, please contact the ATO.

### Non-residents

If you are a non-resident of Australia for taxation purposes, you must provide us with your overseas residential address.

Tax may be withheld on the interest you earn on your Account if you are a non-resident of Australia.

## Changes to laws

Changes to laws or their interpretations could have an impact on the interest paid to Account holders.

## Incomplete applications

In cases where your application is incomplete or you have not provided all necessary information in order for us to fulfil our due diligence obligations under applicable anti-money laundering laws, rules and subordinate instruments and/or Macquarie internal policies and procedures, we will be unable to complete the application and will open your Account only when we receive all required information. We will return your deposit to you along with all interest earned on it while it is held by us, within 30 days of receiving it, should we be unable to open your Account within that time (including for any of the above reasons).

<sup>7</sup> Macquarie Bank Limited does not give, nor purport to give, any taxation advice. The application of taxation laws depends on a client's individual circumstances. Accordingly, you should seek independent professional advice on taxation implications before making any decisions about a financial product or class of products.

# Adding to your Account

There are a number of convenient ways to add to your Account.

## Direct debits

Use this facility to easily set up automatic regular deposits into your Account from external accounts in the same name.

The minimum direct debit amount is \$250 per transaction which can be set up for a specific period or continued indefinitely and you have a choice of frequency – once-off, weekly, monthly, quarterly, half-yearly or yearly.

To establish a direct debit for deposits into your Account from an account with another financial institution simply complete the *Direct Debit Request* form available online, ensuring it is signed by the account holders in accordance with the account signing instructions on that other account (not third party authorised signatories). You may be required to provide an account statement (that is less than six months old) for the account you are debiting.

## Depositing your salary, dividends and other income

Have your salary, dividends and other income such as pensions, unit trust distributions and interest paid directly into your Account. There is no minimum amount for these electronic deposits, after you have opened your Account.

- *Salary* – complete an *Income Redirection* form and arrange for this to be processed through your employer's payroll department.
- *Dividends and interest* – complete a *Change of Details Dividend and Interest Direct Credit Payments* form. You cannot deposit cash (notes and coins) or third party cheques into your Account.

These forms are available online.

## Joint Accounts

If you open an Account with more than one person, you are all liable jointly and individually for transaction fees and costs on the Account. As a result, all joint Account holders must authorise the application form to set up the Account operating instructions. For example, 'any one of us to sign' or 'all of us to sign'. Please note: if you choose 'all of us to sign', some online withdrawal methods may not be available as they can only be operated by one or two persons. Should you wish to alter the Account operating instructions in the future, you will need to notify us in writing, in accordance with the signing instructions of your Account.

We may accept a cheque into a joint account which is payable to any one or more of the joint Account holders. If there is a dispute about the authority to operate the Account, we reserve the right to permit operation on the Account only when all joint Account holders have authorised the instruction. When an Account is held in joint names and one Account holder dies, the credit balance in the Account will be treated as owing to the surviving Account holders.

## BPAY®

To send funds to your Account via BPAY®, contact the financial institution holding the funds, which must be a BPAY® payer. Using their phone or online banking services, enter the following numbers:

- Biller code – 667022
- Reference number – your Account number

**Please note: BPAY® deposits take up to three Business Days to clear.**

## Paying into your Account

You can transfer funds into your Account from most other financial institutions by requesting them to transfer funds on your behalf and giving them your Account details (BSB and account number). Our BSB is as follows:

Branch (BSB) number: 182-512

## Deposit books and cheques

You will be provided with a book of personalised deposit slips upon request, fees and charges may apply. Please refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details. You can also access deposit slips online free of charge.

You can deposit cheques for \$500 or more at our offices including by using a deposit slip. All cheques must be made payable to the Account holder (or one of the Account holders if there is more than one). If you have used all of the deposit slips in your deposit book, a new deposit book will be issued upon request. Fees and charges may apply. Please refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details.

### Third party cheques

Third party cheques are not accepted.

#### What is a third party cheque?

A third party cheque is a cheque that is made payable to a person or entity other than the Account holder. Macquarie cannot accept such cheques. Only cheques made payable to the Account name can be accepted.

For example, if a cheque is made payable to a company and the Account is in the name of an individual director, we cannot accept the cheque. It must be in the name of the individual director.

### Special clearance of cheques

Special clearance may be requested if you require the funds to be cleared prior to the standard three Business Days.

If you require special clearance your request must accompany your cheque deposit and be sent directly to Macquarie (refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for applicable fees).

## Deposits through National Australia Bank (NAB)

You can deposit cheques at Macquarie offices or any branch of the National Australia Bank (NAB) by using your personalised Account deposit book. Cheques must be for a minimum of \$500 and in Australian dollars (AUD).

NAB does not accept third party cheques on our behalf. Cheques take three Business Days to clear.

Please do not use the Express Cheque Deposit facility at NAB branches.

## Deposits from overseas banks

### Online

The online International Money Transfer (IMT) Service allows you to initiate international transfers to and from your Account in foreign currency. IMT has no hidden fees and gives you full transparency of the foreign exchange rate at the time you make the transaction. Register for this service online at [internationalmoneytransfers.com.au](http://internationalmoneytransfers.com.au)

The IMT service is provided by OzForex Pty Ltd  
ABN 65 092 375 703.

### Transfers organised via an overseas bank

You can transmit funds to your Account from overseas by funds transfer, in Australian dollars (AUD), or by bank draft in Australian dollars drawn on an Australian bank. When sending in funds transfers please instruct the sending bank to quote our SWIFT code:

**MACQAU2S XXX**

### Overseas bank cheques

You can deposit a cheque drawn on an overseas bank provided you send it directly to us. Cheque clearance can take in excess of eight weeks and you will incur a fee from Macquarie (refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for applicable fees) and possibly additional fees from overseas banks. You will need to endorse the cheque to 'Macquarie Bank Limited' and complete a *Foreign Currency Cheque Deposit* form prior to the cheque being accepted. This form is available online.

**If you deposit foreign currency you will be exposed to currency fluctuations. Macquarie has no control over the rate you will receive.**

# How do I withdraw?

The Account offers a range of options which enable you to access your funds quickly and easily. We will issue Login Details for our online services.

## Electronic Banking

Macquarie Electronic Banking allows you to:

- transfer funds to any Australian bank account
- use BPAY® to make payments. BPAY® limits can vary between financial institutions, you should check the limits before making a payment
- set up once-off or recurring payments and maintain scheduled payments.

All this can be done 24 hours a day, seven days a week. Simply visit [macquarie.com.au](http://macquarie.com.au) and log in. While your instructions can be given at any time, transactions will not be effected outside of cut off times.

Refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details.

## Telephone Banking 133 275

Telephone Banking offers quick and easy access to your account over the phone. It allows you to pay your bills with BPAY® and transfer funds to nominated account(s). Telephone Banking is available 24 hours a day, seven days a week.

Simply enter your Login Details and Telephone Banking guides you through the selections with simple instructions. While your instructions can be given at any time, transactions will not be effected outside of cut off times.

## Online funds transfers

You are able to transfer funds to any Australian bank account up to a set limit per Business Day by entering the account number and BSB online. Should additional limits become available, we will notify you. Refer to the *Further Information Guide* and *Macquarie Cash Management Account fees, limits and lodgement times* for details.

## Electronic Banking security

You will be prompted to change your password to a selection of your choice when you first use an Electronic Banking Service.

You should keep your Secret Code secret and secure against unauthorised use. You may be liable for unauthorised transactions if you do not keep your Secret Code secure – see the *Further Information Guide* for details.

You should always keep your computer and mobile device up to date with anti-virus and anti-spyware software, set up with firewall protection and scanned regularly. Avoid using shared computers (eg at an internet cafe) as you may be unable to check whether the latest anti-virus software has been installed. We recommend that you only use Online Banking and Mobile Banking if you are sure your virus protection is up to date.

If you find an unauthorised transaction, you suspect that someone has gained access to your Secret Code or is using your Secret Code without your authorisation, or your Secret Code, computer or mobile device get lost or stolen, contact us immediately.

## Recurring payments

You can set up a funds transfer to make the same payment each week, fortnight, month or quarter, such as a mortgage repayment. Payments can be easily set up and maintained online through Electronic Banking. Alternatively, please complete a *Recurring Payment Authority* form available online.

Refer to the *Further Information Guide* for more information.

## Direct debit requests

You can authorise a person or organisation to withdraw from your Account to arrange payment for expenses such as credit cards and other bills. To arrange this you will need to contact the receiving institution.

## Lodgement and cut off times

Macquarie has lodgement and cut off times which refer to the latest time that a valid transaction request can be submitted, modified or cancelled to allow for same day processing. Any requests that are unclear, incomplete or require additional information may be unable to be processed the same day. Refer to the *Further Information Guide* and the *Macquarie Cash Management Account fees, limits and lodgement times* for more details.

## Using your cheque book

You can order a cheque book by requesting one online, fees and charges may apply. Please refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details.

Cheques typically take three Business Days to clear and become available funds. If you require the funds to be cleared prior to the standard three Business Days you may do so by requesting a special clearance on the day of deposit. Refer to the *Further Information Guide* and the *Macquarie Cash Management Account fees, limits and lodgement times* for details.

If a cheque is crossed (ie it has two parallel lines across it) then it must be paid into a bank account. If the words 'not negotiable' are added between the parallel lines then a person who obtains the cheque has no better rights to the cheque than the person giving it.

If you write 'account payee only' on a crossed cheque then the cheque should only be paid to the person named as payee on the cheque.

Your cheques will be pre-printed with the words 'or bearer' at the end of the line on which you write the payee. If a cheque has not been crossed and you cross out the words 'or bearer', the cheque can only be paid to the payee or as they direct.

If you want to stop payment of a cheque then you may request this in writing or by calling us immediately. Refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for applicable fees.

When you fill out a cheque you need to do so carefully so it can't be subsequently altered easily by someone else.

## Bank cheques

To organise a bank cheque from your Account payable to another party you will need to complete the appropriate form, which is available online.

Refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for applicable fees.

## Overseas transfers and overseas bank drafts

The online International Money Transfer (IMT) service allows you to initiate international transfers to and from your Account in foreign currency. Register for this service online at [internationalmoneytransfers.com.au](http://internationalmoneytransfers.com.au)

The IMT service is provided by OzForex Pty Ltd  
ABN 65 092 375 703.

## Account closure

You can ask us to close your Account at any time by contacting us. We may in our discretion require both Account holders to provide instructions to close a joint account. Before we agree to close your Account, you must pay any amount which may be owing to us.

If we close your Account, we will pay you the credit balance of your Account along with any accrued interest after all transactions and fees and charges have been debited to your Account.

If your Account is closed, you will be liable for any transactions that were not processed, or that occur, on your Account on or after the Account is closed, as well as any unpaid fees or other costs associated with your Account.

If your Account is closed, make sure you notify anyone who either directly debits or credits your Account.

## Fees and charges

Macquarie has fees and charges that apply for certain services. These fees are payable when you request such services and are debited from your Account. Refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for more details.

## Increases or changes to fees and charges

We reserve the right to increase fees and charges and to introduce new fees and charges. Refer to the *Further Information Guide* for more details.

# How do I access information on my Account?

## How can I manage my Account?

You can access information relating to your Account, including your Account balance, online 24-hours a day using Electronic Banking.

You can also access up to 10 years' of historical statements online.

## Further information

The following information, which also forms part of this Product Information Statement, may be found online in the *Further Information Guide*. We advise that you read this guide and we will supply a copy of it to you at no charge on request. It includes information dealing with:

- **privacy** – a statement of how we will handle personal information we collect about you, and your rights in relation to this information
- **Government Guarantee** – provides current details on the Australian Government's Financial Claims Scheme (Government Guarantee)
- **terms and conditions** – the detailed terms governing the ways you access your funds from your Account, such as by giving electronic instructions, how you may authorise someone else to operate your Account, the operation of our online service (including how and when payments are made), the terms of direct debits and what you and Macquarie may be required to do to comply with *Anti-Money Laundering*.

The *Further Information Guide* also sets out the terms that apply to your use of Online Banking, Mobile Banking and Telephone Banking, including BPAY<sup>®</sup>, funds transfer and recurring payments.

We advise that you read this document and we will supply a copy of it to you at no charge on request.

## Complaints

We have procedures in place to properly consider and deal with any complaints within 45 days of receipt. Macquarie is a member of the Financial Ombudsman Service (FOS), an independent external complaints resolution scheme. If you are not satisfied with the response from us, you can contact FOS quoting our membership number 10019. FOS can be contacted at:

**Mail:** Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001

**Phone:** 1300 780 808

**Email:** [info@fos.org.au](mailto:info@fos.org.au)

**Online:** [fos.org.au](http://fos.org.au)

## Telephone recording policy

You should be aware that we may record all of our phone conversations with you and your Financial Services Professional relating to your Account. By applying for an Account, you consent to this recording and its use (or any transcript of the recording) in any proceedings that may be commenced in connection with your Account and you acknowledge that we are not obliged to maintain copies of such recordings or transcripts for your benefit. When calling, please let us know if you do not want your conversation to be recorded.

## Statements

You can view and print your statements online. Statements are made available on a half-yearly basis, or more frequently if requested. You can also choose to receive printed statements, fees and charges apply. Please refer to the *Macquarie Cash Management Account fees, limits and lodgement times* for details.

For more information about the Macquarie Cash Management Account, **Clients** contact your Financial Services Professional, visit [macquarie.com.au/personal](https://macquarie.com.au/personal), email [transact@macquarie.com](mailto:transact@macquarie.com) or call 1800 806 310.

**Financial Services Professionals** visit [macquarie.com.au/advisers](https://macquarie.com.au/advisers), email [adviser@macquarie.com](mailto:adviser@macquarie.com) or call 1800 808 508.

**For overseas queries** email [transact@macquarie.com](mailto:transact@macquarie.com), or call us on +61 7 3233 8136.