



Account Terms and Conditions

Terms and Conditions for current account, saving account and term deposits for individuals and Non-Resident Individuals, and current account and term deposit account for companies, partnerships, Hindu undivided family, trusts, societies, association of persons and sole proprietorships as applicable.

Effective 25 November 2016

Important information

These terms and conditions are current as 25 November 2016.

These terms and conditions are subject to change. We may vary these terms, as set out in this document on page 18, or by posting the information on our website. You can get a paper copy of any updated information without charge by calling us.

This document also forms part of the contract between you and us and, as such, its terms are legally binding on you in your dealings with us. This document sets out significant benefits, risks, characteristics and features of our Account and related products, the terms and conditions applying to them and your and our obligations in respect of them.

The information set out in this document is general in nature. It has been prepared without taking into account your objectives, financial situation or needs. Because of this, you should, before acting on this information, consider its appropriateness having regard to your objectives, financial situation and needs.

By providing this document, the Bank does not intend to provide financial advice or any financial recommendations. You should read and consider this document carefully and seek independent expert advice before making a decision about whether or not any product described in it is suitable for you.

Distribution of this document in jurisdictions outside India is prohibited.

Pointing you in the right direction

Advisability of Customer reading the terms and conditions

The Bank recommends that you read this document to understand the accounts that best suit your needs from the very beginning, and then using them in the most efficient manner. This document sets out the significant benefits, risks, characteristics and features of our Accounts and related products and services, the terms and conditions, including fees and charges applying to them so you are aware what these products and services cost and what choices are available. The Bank may from time to time prescribe additional terms and conditions applicable to specific products and/or services. The Customer undertakes to adhere to such product and/or services specific terms and conditions in addition to these terms and conditions.

Introduction

Your Bank

The advisory services and the banking products you'll find in this document are provided to you by Westpac Banking Corporation (ABN 33 007 457 141), a banking company incorporated under the laws of Australia and having its Registered Office at Level 20, 275 Kent Street, Sydney NSW 2000 and branch offices in India and acting through the specific branch at Westpac Banking Corporation, B-1201, 12th Floor, The Capital, Bandra Kurla Complex, Bandra (East), Mumbai 400051, India (as the context permits) wherein the Customer has opened the Account.

Our obligation to you

It's our commitment to make all the details about your banking as clear as we possibly can. That's what this document is for: to give you the information you need to choose the Account that will suit your needs.

Your Account Features

The Bank offers a range of Accounts to effectively manage your day-to-day banking requirements.

ACCOUNT	MOST SUITABLE IF YOU NEED
Current Account	A basic transaction account with cheque access. The Bank shall not be liable to pay any interest on the credit balance in any current account.
Savings Account	An account with cheque access. The Bank shall pay interest at prevailing rates for credit balances in savings account.
Foreign Currency Account	A Bank that may open foreign currency accounts as permitted by extant regulations and internal policies.
Demand Deposit Account	A deposit maintained with the Bank which can be withdrawn on demand.
Term Deposit	A deposit received by the Bank for a fixed period withdrawable only after the expiry of the fixed period.
Notice Deposit	A term deposit for specific period but withdrawable on giving at least one complete banking days' notice.

You will need to meet certain legal and credit requirements before availing of the Accounts. If you want more information on these types of facilities, please contact your Relationship Manager.

Your Account Features

Each Account offers its own set of features and is designed to meet the Customers' different needs. They are all summarised for you in the table below:

	CURRENT ACCOUNT	SAVINGS ACCOUNT	FOREIGN CURRENCY ACCOUNT (EXCHANGE EARNERS FOREIGN CURRENCY ACCOUNT, FCNR B)	DEPOSITS (TERM AND NOTICE)
Credit Interest Applicable?	X	✓	Please refer to Pricing Schedule	As per applicable interest rate
Interest Cycle?	Not applicable	Quarterly	As Per Regulations	As Per Contract between Bank and the Customer
Overdraft Facility capability?	✓	X	As Per Regulations	✓
Is cheque access available?	✓	✓	As Per Regulations	X
Can these accounts be part of an Intraday Overdraft Facility?	✓	X	As Per Regulations	X
Minimum Balances	✓	✓	✓	✓

How Funds may be withdrawn from the joint Account

This will depend on the instructions given to us by the joint owners of the Account and as per applicable regulations. The joint owners can authorise the signatories to operate the account 'jointly' (e.g. the joint owners acting together) or 'severally' (e.g. one of the account owners or a signatory acting individually).

How the instructions of the joint owners can be varied

The arrangement can be varied at any time by the joint owners signing a new Account authority.

With respect to joint Accounts:

- All communication shall be addressed to the first Account holder and this shall constitute communication to all Account holders.
- If any instructions including stop payment instructions are received from any one of the joint account holders or joint signatories, the Bank shall honour such instructions in accordance with Account operating rules as may be applicable or on the instructions of all the joint holders or joint signatories, as the case may be.
- The Bank shall, at all times, have the right to set-off the whole amount lying in the joint Account against outstanding in any of the Joint Account Holder's other accounts held jointly or singularly.
- In the event of death, insolvency or withdrawal of any one or more of the Account holders, the survivor or survivors of the deceased holder or the surviving holders shall, subject to the discretion of the Bank, have control of the monies standing to the credit of the Account and shall be entitled to withdraw the same and hold the same in trust for the other survivor/survivors/legal heirs of the deceased holder, provided there is no dispute among the survivor or survivors or legal heirs.
- In the event there is an inflow of funds in the name of a deceased depositor, the Bank will consider adopting either of the following two approaches:
 - The Bank could be authorised by the survivor(s)/nominee of a deceased Account holder to open an Account styled as 'Estate of Mr/Ms _____ the deceased' where all the pipeline flows in the name of the deceased Account holder could be allowed to be credited, provided no withdrawals are made OR
 - The Bank could be authorised by the survivor(s)/nominee to return the pipeline flows to the remitter with the remark 'Account holder deceased and to intimate the survivor(s)/nominee accordingly.' The survivor(s)/nominee/legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through electronic transfer in the name of the appropriate beneficiary.
- If one (or more) of the joint Account holders overdraws the account, each joint Account owner may be liable for payment of all or any part of the amount overdrawn.
- The joint holders for Accounts opened by Non-Resident Indians (NRI) or Persons of Indian Origin will be governed by Indian regulations in force.

Fees and Interest applicable to your Account

Fees and charges on your Account

Transactions and additional services provided on Accounts incur fees, details of which are provided in the separate pricing schedule.

If we don't charge a fee

The Bank may elect not to charge a fee, which it is otherwise entitled to charge, under these terms and conditions. Any failure by the Bank to charge a fee shall not constitute a waiver of that fee or the right to charge that fee.

Transactions

Fees may apply to both withdrawal and deposit transactions on an Account. The common transactions that can be processed to your Account are summarised in the table below.

Fees payable for these transactions are negotiated on an individual customer basis. For more information on these fees please speak to your Relationship Manager.

CHANNEL	DESCRIPTION
Branch-assisted Transactions	
Paper Withdrawal	Withdrawals through a Westpac branch using a paper withdrawal slip. It also includes cheques cashed by customers at a Westpac branch.
Paper Deposits	Deposits made through a Westpac branch using a paper deposit slip.
Paper Transactions	
Cheques Written	A negotiated cheque written by customers on their own account and processed through the capture system.
Credit Deposited	The credit will be processed at a deposit level. For example, if you make a deposit consisting of two cheques, this will be recorded on your statement as one Paper Deposit lodged at branch.

Fees for other optional Banking Services

For further information on fees for any other optional banking services referenced throughout this booklet please refer to the pricing schedule available separately or contact your Relationship Manager

Interest rates that may apply

The information on deposit rates that may apply to your Account may be obtained from our pricing schedule or from your Relationship Manager.

On the following pages descriptions of these interest rate types are included.

How the interest you earn is calculated and paid

For all INR Accounts included in this booklet, deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your account at the applicable rate:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate (\%)}}{365}$$

† During leap years the system will use 366 days to calculate interest for INR accounts.

For all Australia Dollar (AUD) Accounts included in this booklet, deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your Account at the applicable rate:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate (\%)}}{365}$$

For all Great British Pound (GBP) Accounts included in this booklet, deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your Account at the applicable rate:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate (\%)}}{365}$$

For all Euro (EUR) Accounts included in this booklet, deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your Account at the applicable rate:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate (\%)}}{360}$$

For all United States Dollar (USD) Accounts included in this booklet, deposit interest and debit interest (if applicable) is calculated on the daily closing balance of your Account at the applicable rate:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate (\%)}}{360}$$

Interest is paid or charged to the Account, if applicable, on a monthly, quarterly or year basis as applicable on the last Business Day of the period.

The interest computation (day basis) and periodicity of payment for certain deposit products offered in India (e.g. FCNR (B) deposits) will be governed by applicable regulations.

The Customer specifically acknowledges that the deposits made under the Resident Foreign Current (RFC) Account scheme for resident Indians and under applicable guidelines for Non-Resident Indians or Persons of Indian Origin shall be governed by the applicable guidelines and regulations prescribed under Foreign Exchange Management Act 1999 (FEMA). Further, these terms and conditions shall apply to RFC Account/Non-Resident Account in addition to the specific terms and conditions mentioned otherwise, save and except when prohibited by or in contravention of any rules, regulations, guidelines and provisions laid down by Government of India, Reserve Bank of India (RBI), FEMA and/or any other applicable law.

Term Deposits for Customers

Features and Benefits

Our Term Deposit is an investment that pays a fixed rate of return on principal invested for a fixed period of time and has a choice of interest payment frequencies.

The following features also apply to a Term Deposit:

- Confirmation, and maturity advices will be issued by post.
- The minimum amount of principal that can be invested is INR 10,000.
- The minimum term is seven days. The maximum term is 60 months (five years).
- Non-Resident deposits will be governed by applicable RBI guidelines and FEMA regulations.

Limitations and risks with Term Deposits

The following limitations apply to a Term Deposit account:

- Periodical Payments of interest are available at monthly/quarterly/yearly frequencies, and
- In case of withdrawal of Term Deposit on Customer's instructions (where approved by the Bank), the Bank shall pay interest at the rate applicable for the time period that the Term Deposit was actually maintained with the Bank. The Bank reserves the right to recover interest already paid, if any, from the proceeds of the Term Deposit in accordance with prevailing regulations of the Bank and RBI.

We may also transfer money kept in your deposit account(s) to clear debts which you owe us in other loan or deposit accounts. If we do this, the balance of the Account from which we have transferred the money will reduce by the amount used for this purpose.

You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.

If we exercise our right to combine accounts, we will notify you promptly in writing at the address shown in our records.

Fees and charges

There are no set-up costs, no monthly service fees and no management fees for a Term Deposit.

Interest

Interest is calculated daily on the principal amount and can be paid either monthly, quarterly, yearly or at maturity. If the term you select is longer than 12 months, interest will be paid at least yearly. Interim interest payments on a Term Deposit can be made in the following ways:

Paid:

- By credit to your account with Westpac, India.
- Directly to your nominated account only at any Indian financial institution.

Interest paid on a Term Deposit account will vary according to the number of days in the term.

How funds may be dealt with at maturity

On maturity the principal can be paid in the following ways:

- By credit to your account with Westpac, Mumbai.
- To an account (nominated by the customer) at any India financial institution.
- By bank cheque (fees apply).
- Reinvested.

The instructions for renewal or repayment on maturity should be provided when the deposit is booked.

When a Term Deposit matures, if we have not received any renewal or repayment instructions before maturity:

- The principal and the interest will be paid to your nominated account. If an account has not been nominated, the Bank will contact you for further instructions.
- If a request for renewal is received after the date of maturity, such overdue deposits will be renewed with effect from the date of maturity at the interest rate applicable as on the due date, provided such a request is received within 14 days from the date of maturity. In respect of overdue deposits renewed after 14 days from the date of maturity, interest for the overdue period will be paid at the rates decided by the Bank from time to time.

In case of premature withdrawal of a Term Deposit on Customer's instructions, the Bank shall pay interest at the rate applicable for the time period that the Term Deposit was actually maintained with the Bank. Further, the Bank may levy penalty for premature closure of an existing deposit at such rates as may be decided by the Bank from time to time. The Bank reserves the right to recover interest already paid, if any, from the proceeds of the Term Deposit in accordance with prevailing regulations of the Bank and the RBI.

No interest is payable, where premature withdrawal of deposits takes place before the completion of the minimum period prescribed.

Risks you should be aware of generally

Giving someone else the authority to use your Account

The Account holder through a board resolution, partnership authority letter, power of attorney or other modes as accepted by the Bank, can authorise another person or person(s) or third party(ies) to operate one or all of their Accounts independently.

Once authorised, those person(s) or third party(ies) can:

1. Draw cheques and other instruments on the account, if permitted by the Bank.
2. Overdraw the account to the extent permitted by the Bank, at its sole discretion.
3. Instruct the Bank to transfer the account between branches.
4. Instruct the Bank to close the Account.
5. Unless relating to a term or other deposit, make periodical payments or direct debits to the Account and debit the Account with any charges or costs relating to such payments.
6. In relation to any term or other deposit:
 - Receive payment of deposit monies and interest.
 - To give the Bank instructions in relation to the deposit, including instructions on the payment (whether at maturity or otherwise) or renewal of that deposit.
7. Make enquiries, give instructions and generally request and receive information in relation to the Account.

The Account holder(s) or third party(ies) may cancel the authority to operate at any time; however, the Account holder(s) will be liable for:

- any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the account(s);
- any future dated payments, cheques, authorised debits, periodical payments, bill payments, drafts, bills of exchange, or promissory notes established by the third party prior to the cancellation of the authority.

The Bank may also cancel the third party(ies) right to operate the Account.

Stopping a cheque payment

If a cheque drawn on your account needs to be stopped, notify the Bank as soon as possible. The Bank can stop cheques only if they have not been presented for payment.

You should contact your Relationship Manager with the following details. Ambiguous or incomplete details could hinder the loading of the stop payment advice:

- account details;
- cheque number;
- amount of cheque;
- name of the (the person the cheque is written out to);
- date of the cheque;
- whether the cheque was crossed or open.

For applicable fees for such transactions please refer to the pricing schedule.

Stopping a Periodical Payment

When you have authorised the Bank to make regular payments from an Account and you want to stop these payments you must advise the Bank at least two (2) Business Days before the next payment is scheduled to occur. The following details will need to be supplied:

- the payment amount;
- due date;
- the payee;
- the Account it normally comes out of.

Dishonours – Outward and Inward

Outward Dishonours

If a transaction is made from the Account and there are insufficient funds available, or the funds have not been cleared, the transaction may be dishonoured by the Bank. The Bank shall return all such dishonoured cheques along with a memo mentioning the reason for dishonour.

Inward Dishonours

If a cheque deposited into the Account is returned to the Bank unpaid it means the bank on which the cheque was drawn has dishonoured it. The Bank will also reverse the entry in the account. If the cheque deposited is not paid, and this may incur a fee, it is your responsibility to pursue payment from the person/company that wrote the cheque. The Bank will recover, in full, any charges that may be levied by the collecting bank, in addition to the Bank's charges as communicated to Customers.

There are a number of reasons why a cheque may be dishonoured, some of which are:

- there are insufficient available funds in the account of the drawer to cover the amount written on the cheque;
- the cheque is not signed, the signature is not valid or more than one signature is required;
- the cheque is post-dated – i.e. presented for payment before the date that is written on it;
- the cheque has been altered;
- the cheque has been 'stopped' by the drawer;
- there is a court order which prevents the drawer's account being used;
- the bank has been notified of the drawer's death, mental incapacity or bankruptcy;
- The cheque is stale and presented for payment more than three (3) months after the date written on it or such other time frame as prescribed by regulations/law.

Inactivity on Accounts greater than 24 months

If the Account becomes inactive the Bank may close the Account with due notice to you or your organisation. The Account becomes inactive if:

- you do not make any deposits and/or withdrawals during a continuous 24-month period; and
- the balance of the account is nil or in debit without any arrangements.

Unclaimed monies

Term Deposits:

Unclaimed funds in Term Deposit Accounts will attract savings bank rate of interest.

Current Accounts:

Current Accounts with no activity will be treated as dormant/inactive after 24 months of inactivity. Customers wishing to withdraw funds from such dormant/inactive accounts will have to visit the branch, have their signatures and Identity verified and then have the Account activated for withdrawal of funds.

Savings Accounts:

Savings Accounts with no activity will be treated as dormant/inactive after 24 months of inactivity. Customers wishing to withdraw funds from dormant accounts will have to visit the branch, have their signatures and Identity verified and then have the Account activated for withdrawal of funds.

When the Bank can combine your Accounts

Accounts should not become overdrawn unless prior arrangements have been agreed to by the Bank. If you overdraw an Account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, the Bank may automatically combine your Accounts, that is, transfer sufficient money which is kept in any other Account with the Bank, held in your organisation's name, to clear the debt.

If the Bank exercises its right to combine your Accounts, the Bank will notify you promptly in writing at the address shown in our records.

Overdrawing your Account

From time to time the Bank may honour a transaction subject to its assessment of the credit standing and past performance of the Customer, where the withdrawal will:

- take an Account into negative/debit balance (or further into negative/debit balance) when no formal overdraft arrangements exist; or
- overdraw (or further overdraw) an Account beyond the agreed overdraft limit when formal overdraft arrangements do exist; or
- draw against uncleared funds;
- these overdraws will be provided only to the extent as permitted by Indian regulations for Resident and Non-Resident and other Accounts.

Please note that you cannot depend on this service being available. The Bank is under no obligation to honour cheques, or to pay other Customer-initiated transactions (e.g. Periodical Payment or Direct Debit) that would exceed the balance of available funds in an Account, unless formal overdraft arrangements are in place. In the event the Bank offers this facility to the Customer, the Customer may have to execute other documents as determined necessary by the Bank. The Customer shall be absolutely and unconditionally liable to repay the Bank the amounts of the cheques honoured by the Bank including interest, costs and charges that may be imposed by the Bank from time to time. For further information relating to this facility, please contact your Relationship Manager.

Unclaimed monies

Open or 'uncrossed' cheques

An open cheque is one that is uncrossed. It is an instruction to the Bank to pay anyone who presents the cheque (assuming that the cheque is a 'bearer' cheque) at the branch of the Bank where the drawer's account is held, rather than the cheque being required to be banked into an account. If the cheque was lost and presented for payment by the person who found it, the Bank would not normally be responsible for reimbursing the money to the drawer.

'Not negotiable' cheques

A cheque is a negotiable instrument that can be passed from one person to another. A crossed cheque with or without the words 'not negotiable' written between two parallel transverse lines protects the 'true owner' of the cheque in case it is lost or stolen.

'Account payee only' cheques

If you write 'account payee only' on a crossed cheque, you are instructing us that you wish the cheque to be paid into the account of the person you have named on it.

'Or bearer' cheques

If the words 'or bearer' appear at the end of the line on which you have written the payee's name and you leave the cheque uncrossed, the Bank will have to pay the proceeds to anyone who presents the cheque.

If, on an uncrossed cheque, you cross out 'or bearer' or write in 'or order' and the cheque is presented for payment in cash, we have to pay the proceeds only to the person whose name is on the cheque, or as they direct.

Cheques made out to 'Cash'

This enables the presenter to cash the cheque at the drawer's home branch or through arrangement (Cheque Cashing Authorities) with the Bank. Cheques stamped 'not negotiable' can only be cashed if the drawer opens up the cheque, which requires the instruction 'Please Pay Cash' and signature by the original signatories on the cheque.

Third party cheque deposits

Cheques can normally only be deposited into the account of the person(s) or organisation named as payee on the cheque. If you are depositing a cheque to your Account(s) where you are not the person(s) or organisation named (i.e. you are a 'third party'), please ensure that the payee transfers ownership to you by signing the back of the cheque in the following manner:

Please pay

Your Account Name

Signed

Payee's Signature

If the cheque has not been properly signed over to you or if a satisfactory explanation is not given as to how you received it, the Bank may refuse to accept deposit of the cheque.

Withdrawing money from a deposited cheque

Funds for cheques presented in local clearing may be withdrawn after three (3) Business Days (including date of deposit) except in case of exceptional circumstances beyond the Bank's control. For outstation cheques funds may be withdrawn after realisation of the instrument (clear funds). However, in some cases withdrawals may be permitted earlier. This is only done at the Bank's sole discretion and you should contact your Relationship Manager for further explanation on drawing against uncleared funds.

Cheques Clearing

Cheques/negotiable instruments deposited at the Bank's counter before the cut-off times specified below, will be presented for clearing on the same day (Day 0).

Monday to Friday – 9.30am to 12.00pm

Saturday – 9.30am to 10.30am

Cheques deposited at the Bank counter after the cut-off time will be presented for clearing in the next clearing Cycle.

Immediate Credit Of Local/Outstation demand drafts

The Bank will provide the facility of immediate credit for Indian Rupees demand drafts issued by the Bank and for interest and dividend warrants upto a total aggregate value of INR 5,000 (INR Five Thousand only) deposited by the Customer's holding current or savings Accounts subject to satisfactory operations of such Accounts for a period of at least six (6) months.

In the event an instrument against which immediate credit has been provided is returned, the Bank shall immediately recover the amount of the instrument from the Customer along with interest at the temporary overdraft rate for the period during which the Bank was out of funds.

TIPS – Cheques

- Always be careful when writing a cheque or accepting one. Take time to make sure that it is accurate, properly crossed (when required) and signed. That way you'll minimise the risk of forgery or fraud.
- Always make sure that the available cleared funds in your Account are sufficient to cover the cheque(s) you have written.
- Never sign a cheque before you use it (and never sign a blank cheque).
- Unless you want your cheque to be exchanged for cash at a Westpac branch where you have your Account, you should 'cross' it with two parallel transverse lines in the body of the cheque (but not across the computer codes along the base). This will act as an instruction that the cheque is to be paid into a bank account. You may also add the words 'not negotiable' between the parallel lines.
- Tell the Bank immediately if a cheque(s) or your cheque book is lost or stolen.
- Never leave your cheque book where someone else can find it.
- Always fill in the cheque book butts or transaction booklet, or keep another record of what cheques you have written, so you can reconcile them with your statement.
- On receipt of your Account statements, reconcile your Accounts immediately and report any discrepancies to the Bank.
- If Customer is an organisation, the Customer is to ensure that adequate segregation of duties in your organisation exists (i.e. the person who writes and authorises the cheques does not also reconcile the Account).
- Ensure that you notify the Bank of any change in signatories to your Account and any change of address for mailing statements or cheque books.
- Ensure that your stock of cheque books is accounted for and secured.
- Don't leave gaps between words and figures – use all the space and add 'only' to the amount to be paid.
- Fill up any empty spaces with a horizontal line.
- Never use a pencil or non-permanent ink pen to write a cheque as it can be easily erased and altered. In addition to the above, never use a correctable typewriter.

Bank cheques

Bank cheques, drawn by the Bank on itself, are a widely accepted means of safe payment, and a safe alternative to carrying large amounts of cash.

Bank cheques can be purchased at any branch where they are prepared on the spot. You can pay for the Bank cheque and the fee either in cash or by withdrawing funds from your Account.

A Bank cheque has to be cleared like any other cheque and may be dishonoured if it was lost, stolen, destroyed, our signature was forged, the cheque was fraudulently and materially altered, or for other reasons that would affect its validity. If a Bank cheque is lost, stolen, destroyed or no longer required, please contact the Relationship Manager immediately.

If a Bank cheque is no longer required, it may be cancelled and refunded at any branch.

Cheque Returns

Bank reserves the right to deal with instances of cheque returns and dishonour in accordance with internal policies and extant regulations.

A guide to using your Account

Opening a new Account

To open any new Account(s) you will need to supply the information and documents requested for in the Account opening application form.

New Customer to the Bank

It is a requirement under 'Know Your Customer' norms stipulated by RBI that all Accounts and signatories to an account be identified. The signatory identification requirements can be met in any of the following ways:

- a. providing certain identity documents; or
- b. providing certified copies of identity documents.

If any of the Account signatories are not identified, the Account will be blocked to all withdrawals until all signatories are identified.

Account Operation

Account information and Account statements

Account statements will be mailed to you at least daily, weekly, monthly, quarterly, semi-annually, unless we are unable, after taking reasonable steps, to locate you. You may ask for statements to be sent to you more often.

The statement is designed to clearly show the transactions you've made, how often and how much they cost. This is called the 'Original' Account statement.

Remember statements are an important part of your banking and finances in general. Please be advised that:

- All entries on statements should be checked carefully and any apparent or possible unauthorised transaction promptly reported to the Bank (if you do have an enquiry regarding an entry on your statement refer to – 'What to do if you have a problem or dispute' located in this booklet).
- You should retain transaction records or transaction record numbers to confirm against items appearing on the statement of your Account.
- You must notify us, within 15 days of receiving your statement of Account, if there is any cheque noted on your statement which we have paid but you did not authorise. If you don't notify us within this period, you agree that you don't have any right to make a claim against us regarding any lack of authority or forgery in relation to that cheque or any other discrepancy.

If you need additional copies of your Account statement or would like access to information on your transactions you may contact your Relationship Manager or write to us at csmumbai@westpac.com.au

Different ways of accessing your Account

Different ways of accessing your Account

Different ways to make a deposit to your Account

There are many options for placing money into your Account. Choose the ones that are convenient for you from the options below:

- Deposit cash or cheque to your Account over the counter at the branch.
- Mail a cheque deposit to the Westpac Mumbai branch along with details of the Account number to be credited.
- RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) options for credit of funds to your account.

Different ways of making withdrawals from your Account

Type of withdrawal options:

- By issuing a cheque drawn on your Account.
- Requesting a Banker's Cheque or demand draft.
- Funds transfer between accounts within Westpac, India.
- RTGS (Real Time Gross Settlement) and NEFT (National Electronic Funds Transfer) payment modes.
- Cross-border funds transfers subject to compliance with current regulations.

Non-Resident Individuals must ensure that only permissible credits and debits, as mandated by relevant RBI guidelines and FEMA regulations, as amended from time to time, are routed through the NRO/NRE/FCNR or RFC account.

Organising an overdraft

An overdraft is a line of credit on your eligible Accounts, available if the organisation meets standard credit assessment criteria. Both temporary and permanent overdrafts are available. Speak to your Relationship Manager if you want information on the availability of an overdraft facility.

Cheques

New accounts

When you first open your Account, a cheque book will be mailed to you a few days after you open an Account with cheque access. It will be mailed to the same address where your Account statement is to be mailed. You are to place an order for a fresh cheque book prior to exhausting your current cheque book and at least one week in advance. You can request that your cheques be pre-printed with the notation 'not negotiable'.

Payment Instruments

The Bank strongly advises you to safeguard all of your payment instruments.

The Bank requires that you notify it, as soon as possible, of the loss, theft or misuse of any of your payment instruments.

How to close your Account

Your Account can be closed at any time by simply sending in the close order request duly signed off by the signatories maintained on the Bank's records. On rare occasions we may also exercise our discretion to close an Account due to unsatisfactory conduct or for any other reason we deem appropriate, such as where an Account is being used for an inappropriate purpose. If this happens, we will notify you in writing at the address shown on our records and will also enclose a Bank cheque for the net credit balance of the Account.

We may charge you an amount that is our reasonable estimate of the costs of closure of the Account.

The Bank reserves the right to terminate, close, block, suspend or freeze the Account or withdraw any facilities and services offered on the Account without prior notice on account of any of the following reasons:

- a. Return/bouncing of Account opening cheque given by the Customer as part of the Account opening formalities pre/post commencement of Account operations.
- b. Any false/misleading information provided by the Customer or suppression of any material fact.
- c. In case any fraudulent/forged/fake cheques/bank drafts or any such instruments are attempted to be cleared/cleared through the Account.
- d. In case of frequent returns of inward/outward cheques in the Account.
- e. Unsatisfactory conduct of the Account for any reason as determined by the Bank in its sole discretion.
- f. Non-intimation of change in communication address leading to the Customer's whereabouts being unknown.
- g. In case debit balance is allowed to continue for more than 90 days in the Account.

Notwithstanding anything contained herein, the Bank may at any time, in its sole discretion, without liability, close the Account after giving at least seven (7) days prior notice to the Customer but without assigning any reason. The Bank shall not be liable for any consequences arising out of such closure of the Account. Upon receipt of notice from the Bank for closure of the Account, the Customer shall immediately arrange to return the unused cheque leaves and carry out the instructions of the Bank stipulated in the notice.

How your closing balance is calculated if your Account balance is in credit

The net credit balance of your Account is calculated as credit balance plus deposit interest, (if any), less any accrued account fees and government charges applicable up to the closing date. Monthly fees will apply even though the Account may have been opened for only part of the month.

How your closing balance is calculated if there are uncleared funds or your Account is overdrawn

We cannot make available any uncleared funds at the time you request that the Account be closed, until those funds become cleared. If the Account has a debit balance, you must pay to the Bank the balance plus any accrued debit interest, Account fees, including monthly fees and government charges, applicable up to the closing date.

Things to remember when closing your Account

When an Account is closed, all unused cheques need to be accounted for and returned. An Account with cheque access may only be closed once all outstanding cheques written on the Account have been presented. The Bank reserves the right to return any cheques presented for payment after the Account has been closed.

You will need to ensure you notify anyone who either directly credits the Account and be sure to cancel any periodical payments or regular transfers either to or from the Account you are closing.

In the event of death of the Customer, the claims shall be settled in accordance with the Bank's policy on the same. The Bank's policy is available for your reference.

General Information

Code of Conduct

The applicable code of conduct will be the Banking Codes and Standards Board of India (BCSBI) Code.

What to do if you have a problem or dispute

Our service approach

If you have any problems or disputes with the service we provide, we would like to hear about them. When you provide feedback, we have an opportunity to improve our service to you.

When we make a mistake or our service does not meet your expectations, please be assured that we will do all we can to find a solution for you in the fastest possible time.

If you have a complaint

If you have a complaint we will work to resolve it for you. This service is free and covers verbal and written complaints. If we cannot resolve your complaint on the spot, we'll get back to you within a time frame we agree with you. It is your responsibility to firstly notify us of the situation.

We will aim to resolve the matter when you first contact us. Your first point of contact would be your Relationship Manager. In resolving complaints, we commit to taking the following steps:

- Step 1 Let you know who is handling your complaint.
- Step 2 Keep you informed of what is happening.
- Step 3 Aim to resolve your complaint in five (5) working days.

Once your complaint has been resolved, we will check with you to make sure you are satisfied with how your complaint was handled.

What if you feel your complaint has not been resolved?

If you feel your complaint has not been properly handled or resolved, you are able to refer your complaint to the Grievance Redressal Officer appointed by the Bank at Westpac Banking Corporation, B-1201, 12th Floor, The Capital, Bandra Kurla Complex, Bandra (East), Mumbai 400051, India.

Special offers

We may publish promotional material about a special offer that includes details of special deals and banking benefits provided by Westpac or other related companies. In this case, we reserve the right to withdraw, vary or replace benefits, or the conditions under which they are available, at any time. These offers will be subject to applicable regulations.

Communication with you

You consent to us contacting you by SMS on any mobile number that you provide to us for the purpose of confirming transactions or providing updates.

From time to time, members of the Westpac Group may contact you with or send you information about other Westpac products and services that we feel might be of relevance or benefit. (Westpac Group means Westpac Banking Corporation and its related bodies corporate which include companies that bear the name 'Westpac', 'St. George', 'BankSA', 'Bank of Melbourne' or 'BT').

Although we encourage you to receive this information, it is not compulsory. If you do not wish to receive it, please advise us in one of these three ways:

- Call your Relationship Manager
- Send an email to csmumbai@westpac.com.au
- Send us a letter to Westpac Banking Corporation, B-1201, 12th Floor, The Capital, Bandra Kurla Complex, Bandra (East), Mumbai 400051, India.

You don't need to do this if you have already told us you do not want to receive this sort of information.

Changes to these Terms and Conditions

We may change these terms and conditions at any time as they apply to your Account, or any banking product or service outlined in this booklet.

We may also change the terms and conditions of your Account access channel.

We will always let you know if, for any reason, these terms and conditions change.

We will always let you know in writing if we intend to:

- introduce any new fee that applies to your Account (other than a governmental charge); or
- change the way interest is calculated, charged or paid to your Account; or
- change the balance tiers which determine the interest rate(s) that applies to your Account; or
- impose, remove or adjust transaction limits which may apply to your Account.

A notice in writing will be sent to your address shown on our records before the change comes into effect. However, such notice will not be given where you cannot reasonably be located.

Other changes may also occur, such as:

- A new or varied government charge that directly or indirectly affects you; or
- A variation of an existing fee or interest rate.

If this happens we will notify you by placing a notice in a major newspaper or by writing to you in advance of the day on which the change comes into effect.

However, advance notice may not be given when a change is necessitated by an immediate need to restore or maintain the security of our systems or of individual Accounts.

Notice may also be given after the change has occurred in certain circumstances, such as where the interest rate is linked to money market rates or some other external reference rate, changes to which we cannot notify you of in advance, or where the terms of a banking product allow the applicable interest rate(s) to change within the same day.

Provided you have agreed to us doing so, we may notify you of any of the above types of changes either by electronic communication to a device, electronic equipment or electronic address nominated by you.

You may, at any time, vary the device, electronic equipment or electronic address you have nominated or terminate your agreement to us notifying you by either or both of the above electronic communication methods.

If you agree to accept electronic notice you will be responsible for regularly accessing your email to keep up to date with notices we send to your electronic address. You will not receive paper copies of such notices unless you advise us that you revoke your consent to electronic notification.

Changes to your Account details

If your address or other relevant details change, please notify us as soon as possible. This can be done easily by calling your Relationship Manager and forwarding the relevant signed documents.

If the organisation/you require(s) a change to its account signatories, please contact your Relationship Manager as soon as possible so that they can advise of, or forward to you, the required appropriate documentation.

Please note that unless you have given us adequate prior notification of Account changes, we cannot be held responsible for any resulting errors or losses.

Privacy and confidentiality

You consent to Westpac and any other person who is at any time a member of the Westpac Group ('Westpac Company') collecting, using, disclosing and handling your personal information in the manner set out in this section.

Westpac and Westpac Companies may use your information:

- to establish and administer the financial products and services any Westpac Company provides to you;
- for product development, research and analysis;
- to provide additional services to you, such as market updates and information on products and services.
- for compliance with any laws or regulations applicable to any member of the Westpac Group or to comply with any demand, order or request by any governmental or regulatory agency or authority (including, without limitation, any central bank or monetary authority or fiscal authority in any jurisdiction) or any court, arbitrator or tribunal;
- to prevent or investigate any fraud, wrong doing or crime (or any suspected fraud, wrong doing or crime);
- to respond to instructions, questions or requests from you; and
- to enforce or defend the rights of the Parties, contractual or otherwise.

The Westpac Companies may collect your information from many places including your Account opening forms, correspondence with you or your legal, financial or tax adviser, the Westpac Company telephone calls with you or your using a Westpac Company's website or emailing a Westpac Company. The Westpac Companies may also collect your information from each other or from a service provider engaged to do something for any Westpac Company. Service providers typically engaged by Westpac Companies include registries, custodians, investment administrators, information technology advisers, mailhouses, auditors, legal advisers and consultants.

Each Westpac Company may disclose information about you or your accounts or any product/services/transactions you acquire from any Westpac Company (for example, but not limited to, your account number(s), the amount of payments including interest paid or credited to the account(s), the account balance(s) or value(s), your name, address, country of residence and your social security number/taxpayer identification number or similar data (if applicable), or in case of a body corporate, all of the forgoing information in relation to your direct and indirect shareholders or other owners or interest holders, and if you are a trust, also your beneficiaries) and as made available to us (your 'Information'):

- to each other, any service provider engaged by a Westpac Company, or a person who acts on your behalf in relation to any product (such as your adviser);
- to domestic and overseas regulators or other government agencies;
- as required or permitted by any law in any jurisdiction or under any treaty or other agreement entered into by the Bank (or other member of the Westpac Group) with authorities in any jurisdiction; or
- with your consent.

You can request access to your personal information, or ask for any corrections to be made, by visiting any of our branches or contacting your Relationship Manager. Westpac tries to give each Customer access to their information on request, but we will tell you if this is not possible. You can contact Westpac if you do not want to receive any marketing information from Westpac or any other Westpac Company.

Sometimes the person that your Information is disclosed to may be located outside India, such as (but not limited to), in the United States of America, Singapore and Australia. If a Westpac Company transfers your Information to a country that does not require a level of data protection that is equivalent to the protection provided under the laws in your country, the Westpac Company will implement and will procure that any service providers implement additional safeguards in order to adequately protect the privacy and security of your Information.

You agree:

- to your Information being disclosed to the persons described in the manner set out in this section, including by transferring your Information to a person outside of India;

- to provide any additional information or documents we request from you in order to comply with a Westpac Company's reporting obligations pursuant to law;
- that your Information may be used by the above persons for account administration, planning, product development and research purposes;
- to waive any rights to limit or prevent disclosure to tax authorities, under applicable data protection, bank secrecy or similar laws, rules and regulations in respect of the information the Westpac Company reports to comply with our reporting obligations;
- that to the greatest extent permitted by applicable law (including applicable rules and regulations), the Westpac Company will not be liable to you for any loss you may suffer as a result of the Westpac Company complying with legislation or agreements with governments or tax authorities in accordance with this condition, unless that loss is caused by the Westpac Company's wilful default of this section or fraud;
- that this consent will override any inconsistent term or consent provided by you under any agreement with us, whether before or after the date hereof;
- that if you do not provide the Westpac Company with information or documents we need or do not provide a waiver of confidentiality rights where needed, we may (i) withhold amounts, including interest, to be paid or credited to you; or (ii) close your account, terminate or redeem or determine your product/services and/or end our contractual or other relationship with you.

We are required to identify tax residents of the US and other Foreign countries in order to meet account information reporting requirements under local and international laws.

If at any time after account opening, information in our possession suggests that you, the entity and/or any individual who holds ownership and/or control in the entity of 15% or more (Controlling Person) may be a tax resident of the US and/or any other Foreign country, you may be contacted to provide further information on your foreign tax status and/or the foreign tax status of the entity and/or any Controlling Person. Failure to respond may lead to certain reporting requirements applying to the account.

You certify that if at any time there is a change to the foreign tax status details for you, the entity and/or any controlling persons, you will inform the bank. You also certify that if at any time there is a change of a controlling person/s in your entity, you will inform the bank.

A controlling person refers to the individual(s) that directly or indirectly owns a legal interest in the entity of 15% or more and/or exercises actual effective control over the entity, whether from an economic or other perspective such as through voting rights. In addition, in the case of a trust, a controlling person includes the settlor(s), trustee(s), appointer(s), protector(s), beneficiary(ies) or classes of beneficiaries and in the case of an entity other than a trust, the term includes persons in equivalent or similar positions.

Anti-Money Laundering and Counter-Terrorism Financing Obligations

Please be advised that in order for us to meet our regulatory and compliance obligations we will be increasing the levels of control and monitoring we perform.

You should be aware that:

- Transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach any Indian law, regulations or sanctions (or the law, regulations or sanctions of any country).

Where transactions are delayed, blocked, frozen or refused, Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with your Account;

- We may from time to time require additional information from you to assist us in the above compliance process; and where legally obligated to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.

You provide Westpac the following undertakings and indemnify Westpac against any potential losses arising from any breach by you of such undertakings:

- You will not initiate, engage in or effect a transaction that may be in breach of any Indian law, regulations or sanctions (or the law, regulations or sanctions of any other country); and
- The underlying activities for which this Account facility is being provided does not breach any Indian law, regulations or sanctions (or the law, regulations or sanctions of any other country)

Definitions

To assist you with reading this booklet, listed below are some definitions for terms which are used throughout.

Business Day

Where we mention 'Business Day' within this booklet, we are referring to any day when the Bank is open for business in Mumbai. The holidays in Mumbai under the Negotiable Instruments Act are not considered Business Days.

Sunday is not classified as a Business Day.

Bank/Westpac

The advisory services and the banking products you'll find in this document are provided to you by Westpac Banking Corporation (ABN 33 007 457 141), a banking company incorporated under the laws of Australia and having its Registered Office at Level 20, 275 Kent Street, Sydney NSW 2000 and branch offices in India and acting through the specific branch at Westpac Banking Corporation, B-1201, 12th Floor, The Capital, Bandra Kurla Complex, Bandra (East), Mumbai 400051, India (as the context permits) at which the Customer has opened the Account

Wherever we refer to 'our', 'we', 'Westpac', 'the Bank' or 'Bank' in this booklet, we mean Westpac Banking Corporation (ABN 33 007 457 141), a banking company incorporated under the laws of Australia and having its Registered Office at Level 20, 275 Kent Street, Sydney NSW 2000 and branch offices in India and acting through the specific branch (as the context permits) at which the Customer has opened the Account.

Wherever we refer to 'the bank', 'a bank', 'other bank' or 'another bank', we mean any bank or financial institution which is not part of the Westpac Group.

Account

Wherever we refer to 'Account' in this booklet, we mean all your accounts and related products and services held and availed with/from the Bank, unless the context implies otherwise.

Customer

Whenever we refer to 'customer' or 'you' in this booklet, we mean a person/persons whose details are more particularly set out in the Account opening documents and shall (i) in the case of the Customer being an individual, include his heirs, executors, legal representatives and/or administrators, and in case of the Customer being a minor shall mean the minor acting through his/her natural guardian or by a guardian appointed by a court of competent jurisdiction; (ii) in the case of the Customer being a Partnership Firm, the partners of the said firm for the time being and from time to time, the survivor or survivors of them and the heirs, executors and administrators of the deceased partner; (iii) in the case of the Customer being a body corporate, its successors in title and assigns; (iv) in case of the Customer being a Trust, the trustees or trustee for the time being and from time to time of the said trust, the survivor or survivors of them and the heirs, executors and administrators of the deceased trustee; (v) in the case of the Customer being a Hindu Undivided Family, the members or member for the time being of the Hindu Undivided Family, and their respective heirs, executors and administrators; (vi) in the case of the Customer being a Proprietorship; the successors and assigns to the Proprietorship; (vii) in the case of the Customer being a Society; the members or member for the time being and from time to time of the said society, the heirs, executors, administrators, successors and assigns of the said Society; (viii) in the case of the Customer being an Association of Persons, all the members/ office bearers of such association for the time being and from time to time, the survivor or survivors of them and the heirs, executors and administrators of the deceased member.

