

## Term Deposit - Monthly Income (Term Investment - Monthly)

Earn a fixed rate of interest when you open a **Term Deposit (Monthly Income)** account and select from various fixed terms.

Get interest paid monthly into your nominated account.

A Term Deposit account is an account where a fixed amount of money is invested for a fixed term we agree with you, and which attracts interest at a fixed rate for that agreed fixed term. After you open the account you can only put your money in once and take money out once. A Term Deposit account therefore may not be suitable for you if you might need the money back before the end of the agreed fixed term (i.e. the maturity date). If you take money out/ close your account before the maturity date, the interest we pay will be significantly reduced.

### Features

- Competitive interest rates
- Various fixed terms available (from 6 to 60 months)
- Minimum initial deposit \$1,000.00
- Automatic rollover unless you tell us or we specify otherwise (subsequent terms may have a lower interest rate)
- Monthly interest paid to your nominated account
- No withdrawal notice period applies
- The interest you earn reduces if you take money out early.

### How we apply interest

The interest rate is fixed for the term you select and that we agree with you, provided you don't take money out/ close your account during that agreed fixed term.

Find the latest fixed terms and interest rates at [greater.com.au/help/interest-rates](https://greater.com.au/help/interest-rates)

If you do take money out/ close your account during the agreed fixed term (i.e. before the maturity date), the interest rate you earn from the date you opened or last rolled-over your Term Deposit to the date on which you take money out/ close your account reduces to:

- If your current Term Deposit was opened or rolled-over for a new term before 31 August 2020, 0.10% p.a.
- If your current Term Deposit was opened or rolled-over for a new term on or after 31 August 2020, 0.01% p.a.

The amount of interest paid to you will be adjusted to reflect the reduced interest rate and if we've already paid the interest, we'll reduce the balance of your account by the amount we've overpaid you.

Interest is calculated daily and paid into your nominated account at the times we agree with you - e.g. monthly and on maturity (interest adjustments apply if you take money out/ close your account before the maturity date).

We may offer special interest rates on selected fixed terms. The fixed terms with special rates vary from time to time. As a result, if you have a special rate, that rate will generally only apply for a single fixed term. A lower rate may apply to any subsequent fixed term.

If the interest calculated on your account on a particular day (when expressed as a number of cents) is not a number of whole cents, the interest is rounded to the nearest cent before it is applied to your account. Where the interest calculated is less than \$0.005 it will be rounded to zero.

## Eligibility

To open a Term Deposit account, you must be in Australia and have an Australian residential address. You need to be able to verify both your identity and residential address.

You need to deposit at least \$1,000.00 to open or rollover (i.e. renew) a Term Deposit account.

## Using your account

When you open your Term Deposit account you will receive an account confirmation that sets out the agreed fixed term, your interest rate for that fixed term and the frequency of interest payments.

Withdrawals before the maturity date are only permitted if you take all of the money out and close your Term Deposit account. If you do take money out and close your account before the maturity date, the reduced interest rate (described above) applies.

We'll remind you when the maturity date is nearing. Unless you tell us or we specify otherwise, on the maturity date we will rollover (i.e. renew) your Term Deposit:

- for the same fixed term (if available, otherwise for the most similar available term)
- at the interest rate for that fixed term on that rollover day (which may be lower than your previous interest rate).

You can tell us what you would like to do with the money in your Term Deposit account when it matures before the maturity date. We also give you a 10 calendar day grace period after the maturity date to take out all of the money and close your account or change the details of the rolled-over Term Deposit, such as the amount invested (provided it is at least \$1,000.00), the new term and interest payment options - the interest rate on the rolled-over Term Deposit may change as a result of you changing the details of the rolled-over Term Deposit).

Your money is available on the day your Term Deposit matures and during the 10 calendar day grace period after the maturity date.

### How you can move money into your account to start your fixed term

- Online and mobile banking
- Direct credit (via BSB and Account No. or PayID™)
- Over the counter at a branch.

### How you can move money out of your account on the maturity date and during the 10 day grace period

- Online and mobile banking
- Over the counter at a branch
- Using a third party i.e. another financial institution.

## How to close your account

1. Contact us by phone or email, or visit us in a branch for a withdrawal form
2. Return the completed form to us.

You can also close your account on the maturity date via online banking.

If you break the agreed fixed term before the maturity date, the reduced interest rate (described above) applies.

## Fees and charges

The Term Deposit (Monthly Income) account is not subject to transaction fees. Services fees and government charges may still apply.

### Service fees

The following fees and charges are payable at the time the relevant service is provided. Fees and charges that you owe us will be debited to your account.

Charge type	Fee
Information fee	\$20.00 plus \$1.00 per page
Bank transfer fee	\$8.00
Foreign currency deposit fee	\$5.00
EFT transaction fee (RTGS): transfer funds on the same day to an account at another financial institution	\$20.00
Stop payment fee	\$7.00
Telegraphic transfer (Outward International Payment)	\$30.00 when transferring in a foreign currency* \$50.00 when transferring in AUD** Fee is inclusive of *\$20.00 or **\$40.00 payable to the product issuer, Convera Australia Pty Ltd.
EFT Interest payment elsewhere fee	\$0.50
Payment service creation fee	\$2.50

### Government charges

The relevant government body sets the amount for these charges:

- income tax
- all extra government stamp and other duties
- fees and charges that may apply to your account whether or not you are primarily liable to pay those charges (i.e. withholding tax).

If you provide your tax file number, we will report the interest you earn to the Australian Taxation Office (ATO). If you do not provide your tax file number, we may be required to deduct tax from interest earned on your account at the highest marginal tax rate plus the Medicare Levy and remit it to the ATO.

## Daily transaction limits

Transaction type	Daily limit
Cash withdrawals over the counter at any Greater Bank branch per account	\$2,500.00
Online banking per customer	\$25,000.00

## About this document

This product schedule details additional terms and conditions that apply to this account and the use of payment facilities available with such accounts.

This schedule does not contain all the terms and conditions that apply to such accounts and/or the use of payment facilities. You'll also need to read other documents to understand all the terms and conditions that apply, including the Banking General Terms and Conditions and current interest rates on accounts. This product schedule, the Banking General Terms and Conditions and current interest rates on accounts make up the terms and conditions for this account and its payment facilities.

**You agree that by opening an account with us you will be bound by these terms and conditions and the terms and conditions of those other documents.**

If any term in this schedule is inconsistent with the terms and conditions of the Banking General Terms and Conditions, this schedule prevails to the extent of the inconsistency, unless the term relates to a payment facility in which case the Banking General Terms and Conditions prevail to the extent of the inconsistency.

**We may change the terms and conditions that apply to this account and/or the use of payment facilities at any time as described in the Banking General Terms and Conditions.**

## Get in touch

Call our contact centre: **13 13 86** between Monday - Friday 8:00am – 6:00pm and Saturday 8:00am - 1:00pm.

Visit a branch or our website at [greater.com.au](http://greater.com.au)

APay ID™ is a trademark of NPP Australia Limited ABN 68 601 428 737.

You should review the relevant payment facility terms and conditions available on our website before deciding whether a service is appropriate for your personal circumstances.

307 King St, Newcastle West NSW 2302

PO Box 173 Hamilton NSW 2303 T 13 13 86 F 02 4921 9112

Greater Bank, part of Newcastle Greater Mutual Group Ltd ABN 96 087 651 992 AFSL/Australian credit licence 238273