



**Foreign Currency Savings
Accounts & Foreign Currency
Fixed Term Deposit Accounts**

Product Disclosure Statement

1 March 2020

These products are issued by Delphi Bank - A Division of Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL/Australian Credit Licence 237879.

You should read this Product Disclosure Statement (PDS) before deciding to open one of our Foreign Currency Savings Accounts or Foreign Currency Fixed Term Deposit Accounts. If you would like further information relating to this product, please contact us on 1300 660 550, or email service@delphibank.com.au or enquire at one of our branches.

See page 25 of this document for the definitions of words used in this PDS.

The information in this PDS is up to date as at the date of this document. Some contents of the PDS may change from time to time. Where a change is materially adverse, we will issue a new PDS or a supplementary PDS. Information about other changes can be obtained at any time from us at one of our branches, or from our web site at www.delphibank.com.au, or by telephone on 1300 660 550. We can provide to you a paper copy of any updated information, free of charge, upon your request.

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Introduction

This Product Disclosure Statement (PDS) contains important information about the significant features, benefits, risks and the Terms and Conditions for the Bank's following Foreign Currency Deposit accounts:

- Foreign Currency Savings Account
- Foreign Currency Fixed Term Deposit Account

The PDS also lets you know how to access these accounts.

The PDS is designed to provide you with information that will help you decide if this type of deposit account will meet your needs. You should read the PDS in full and ask us any questions you may have before you decide to acquire this product. If you do open a foreign currency deposit account, you should keep the PDS for your future reference.

The PDS has been prepared without taking into account your specific objectives, financial situation or needs. You should therefore consider the appropriateness of the account in the PDS, in the light of your objectives, financial situation and needs, before opening an account.

This may require advice from a professional adviser.

When will the PDS apply?

The PDS will apply to the new account immediately. By opening an account, you agree to the Terms and Conditions contained in the PDS.

Limitation of Liability

The Bank limits its liability to the maximum extent permitted by law in relation to terms implied by law which cannot be excluded.

You should consider this PDS in its entirety before making a decision whether or not to open a Foreign Currency Savings Account or Foreign Currency Fixed Term Deposit Account.

Important Notice

ASIC takes no responsibility for the contents of this PDS.

Significant Features

	Foreign Currency Savings Account	Foreign Currency Fixed Term Deposit Account
Description	This is an 'at call' investment account which allows you to invest a specific amount of money in foreign currency. The Bank will pay you interest on this investment.	This is a fixed term investment account which allows you to invest a specific amount of money in foreign currency for a fixed term. The Bank will pay you interest at a fixed interest rate on this investment.
Term	At call	Fixed term of 30, 60, 90 or 180 days or twelve months. Please note that withdrawals prior to maturity are subject to an interest adjustment and an early redemption fee. See pages 22 and 23 for further details.
Foreign Currencies Accepted	Euros, US Dollars, NZ Dollars and Pound Sterling	Euros, US Dollars, NZ Dollars and Pound Sterling
Minimum Amount	EUR1,000, USD1,000 NZD1,000, GBP1,000	EUR10,000 USD10,000 NZD25,000 GBP10,000
Interest rate	As set out in the Interest Rate Sheet or on our website at www.delphibank.com.au See pages 15 and 16 for further details.	As set out in the Interest Rate Sheet or on our website at www.delphibank.com.au See pages 15 and 16 for further details.
Interest calculated daily	Yes	Yes
Interest paid frequency	Monthly	At maturity or rollover date
Account maintenance fees	Monthly, equivalent to AUD8.00 in the applicable foreign currency.	Nil
Other fees	Other fees may apply. See pages 10 to 14 and 16 for further details.	Other fees may apply. See pages 10 to 14 and 16 for further details.
Make account enquiries over the phone*	Yes	Yes

	Foreign Currency Savings Account	Foreign Currency Fixed Term Deposit Account
Statements/ advices	Quarterly	Renewal reminder advices are sent 10 business days prior to rollover/maturity date, renewal advices are sent after rollover date and statements half-yearly.
Transactions – Credits	Funds can be converted to the applicable foreign currency and transferred from other Delphi Bank accounts, deposited over the counter at Delphi Bank branches, received via mail (cheques and drafts), deposited in foreign currency notes (refer page 12) or via Inward Telegraphic Transfer.	Funds can be converted to the applicable foreign currency and transferred from other Delphi Bank accounts, deposited over the counter at Delphi Bank branches, received via mail (cheques and drafts), deposited in foreign currency notes (refer page 12) or via Inward Telegraphic Transfer.
Transactions – Debits	Funds can be withdrawn over the counter at Delphi Bank branches, by first converting to AUD (cash or bank cheque), or in foreign currency if available) or via outward telegraphic transfer or draft issued.	Funds can be withdrawn over the counter at Delphi Bank branches, by first converting to AUD (cash or bank cheque), or in foreign currency if available) or via Outward Telegraphic Transfer or Draft issued.
Foreign Exchange Risk	You should consider the impact of foreign exchange movements on your deposits. See page 21 for further details.	You should consider the impact of foreign exchange movements on your deposits. See page 21 for further details.

** Account enquiries are to be made to the branch where your account is held.

Terms & Conditions

How to open an Account

Under Australian law, we must identify any person opening a new account and any person becoming an authorised signatory on the account including obtaining details of expected account operation. We do this by sighting various identification documents. To open an account you must complete the appropriate application which is available at any Delphi Bank branch or by calling us on 1300 660 550.

The application form forms part of the governing terms of each deposit account product as does, in the case of a renewed fixed term deposit, the renewal advice we send you in respect of any renewed fixed term deposit.

Account Holders

An account may be opened and held by one or more account holders. Where there is more than one account holder, they must decide, when opening the account, how the account will be accessed (i.e. whether one or more account holders may solely or jointly need to sign to operate the account). Any joint account holder can ask us at any time to change the account authority so that all account holders have to approved any future withdrawals.

Each account holder should read the PDS before opening an account. Subject to applicable legal requirements, notices, statements and other documents including changes to terms and conditions may be sent to the nominated mailing address for the account, maintained in our records, and all account holders will be considered to have received the information sent to this address.

Warning: Each account holder is jointly and severally responsible to us for all liabilities incurred using the account (e.g. overdrawing the account). You (the account holder) should keep the details of your account secure and prevent persons operating your account against your authority.

If an account is held in joint names and one account holder dies, the Bank will treat the surviving account holder/s as the authorised account holder unless you have specified otherwise.

Authorised Signatories

Account holders may designate certain persons (who may not necessarily be account holders) to be authorised signatories on the account. These authorised signatories have authority to operate the account as decided by the account holders (e.g. authority to make withdrawals). Authorised signatories are generally determined when the account is opened.

Accounts can be set up so that one or more authorised signatories may solely or jointly need to sign to operate an account. Authorised signatories can only be changed on receipt of a written authorisation from all relevant account holders.

Trust Accounts

We may open an account where the account holder is named as a trustee for one or more other persons. Examples include a parent holding an account for a child or a trustee holding an account on behalf of beneficiaries under a will.

Where we open an account in the name of a trustee:

- we are not taken to be aware of the terms of the trust;
- you agree, in your own capacity and as trustee of the trust, to indemnify us against any claim made upon us in relation to, or arising out of that trust; and
- we do not have to verify that any transactions you carry out on the account are authorised by the trust.

Taxation

Interest earned on an account is income and may be subject to income tax.

Accounts earning interest are subject to Tax File Number (TFN) legislation. It is not compulsory for you to provide your TFN or Australian Business Number (ABN), but if you are an Australian resident and you choose not to provide your TFN or ABN (and a TFN exemption has not been supplied), withholding tax calculated at the highest marginal tax rate, plus the Medicare levy, will be deducted from any interest earned and remitted in your name to the Australian Taxation Office.

	Rate of withholding tax
TFN not provided	49%
TFN Exemption Certificate not lodged	49%
TFN Exemption Certificate lodged	Nil
TFN provided	Nil

Interest earned on accounts operated by non-residents is subject to non-resident withholding tax, which is calculated at a rate of 10%.

	Example
Interest earned	US \$237.80
10% of interest withheld	US \$23.78
Interest credited to non-resident account	US \$214.02

Transactions (in particular withdrawals) may give rise to taxable gains or deductible losses. The treatment of these transactions for taxation purposes will depend on your individual circumstances and you should seek appropriate tax advice.

Deposits & Withdrawals

Deposits

You may make deposits into your Foreign Currency Savings Accounts as follows:

- At any Delphi Bank branch;
- By mail (non-cash deposits only); or
- By inward telegraphic transfer; or
- By transferring between Delphi Bank accounts.

The required initial minimum amounts to be deposited are set out on page 6.

There is currently no maximum amount that can be deposited to an account, however we reserve the right to set a maximum amount that may be deposited into your account, when you open your account or when your deposit is renewed, with immediate effect.

If you have elected to deposit your funds in a fixed term deposit account, additional deposits cannot be made to your Foreign Currency Fixed Term Deposit during the fixed term.

Australian Currency Cash Deposits

AUD cash deposits greater than AUD10,000 will be subject to a cash handling fee i.e. AUD2.50 per AUD1,000 or part thereof.

Example:

You have deposited into Delphi Bank Branch AUD15,000. Cash handling fees of AUD12.50 will apply, as per the following:

$$[(AUD15,000 - AUD10,000) = AUD1,000] \times AUD2.50 = AUD12.50$$

Cut-Off Times for Deposits into Foreign Currency Accounts

When funds are received in AUD for conversion to a foreign currency for deposit into a foreign currency account, daily cut-off times apply to locking in exchange rates for each particular currency. If the foreign currency account is opened or the AUD funds are received after the cut-off time, your exchange will be affected on the following business banking day. Please visit our website at www.delphibank.com.au for applicable daily exchange rates.

- For accounts opened in EUR, USD and GBP, the cut-off time is 3:00pm (EST)
- For accounts opened in NZD, the cut-off time is 10:30am (EST)

Example:

If you open a EUR, USD and GBP foreign currency account after 3:00pm (EST), your funds will not be converted to the foreign currency and the deposit will not commence earning interest until the following banking business day.

If you make a deposit to your NZD foreign currency account after 10:30am (EST), your funds will not be converted to the foreign currency and the deposit will not commence earning interest until the following banking business day.

Cheque Deposits

Only cheques in the foreign currency in which the account is denominated may be deposited into an account.

Proceeds of any cheque (or other item) will not be deposited into an account until the cheque (or other item) is cleared. There is a fee of AUD35.00 per item plus overseas bank costs for the collection of cheques, drafts, etc.

It usually takes approximately 20 business days to clear cheques issued by overseas banks.

The Bank does not accept cheques payable to a third party for deposit to a Foreign Currency Deposit account.

Foreign Currency Cash Deposits

The Bank may, in its sole discretion, agree to accept foreign currency cash (in selected currencies) as a deposit to a foreign currency deposit account. Should the Bank agree to accept foreign currency cash as a deposit to a foreign currency deposit account, a foreign currency cash-handling fee of 3.00% (minimum of 10.00 in the currency of the account for example USD, EURO, GBP) of the foreign currency cash deposit amount will apply. (The Bank does not accept New Zealand Dollar currency at its branches.)

Example:

You have deposited into Delphi Bank Branch USD1,000. Cash handling fees of USD30.00 will apply, as per the following: $USD1,000 \times 3.00\% = USD30.00$ (subject of a minimum amount USD10.00). The amount credited to your account will be USD970.00.

Withdrawals

Withdrawals from your Foreign Currency Savings Accounts can be made by:

- going into any Delphi Bank branch; or
- giving written instructions to us.

We may require identification that is satisfactory to us before accepting your withdrawal request.

We do not usually allow early or partial withdrawals from the Foreign Currency Fixed Term Deposit Accounts. Please refer to pages 21 and 22 of this PDS for further details.

Withdrawals from your accounts can be paid as:

- an outward telegraphic transfer in the same foreign currency
- a bank draft in the same foreign currency, payable at a correspondent overseas Bank
- the foreign currency amount may be converted to Australian Dollars (using the exchange rate quoted by the Bank), and repaid by either telegraphic transfer, AUD cash (if available at the time) or by a Bank Cheque
- foreign currency cash in the same currency (if available at the time)

AUD cash withdrawals greater than AUD10,000 will be subject to cash handling fee i.e. AUD2.50 per AUD1,000 or part thereof. However, the Bank at its sole discretion may waive the cash-handling fee.

Example:

You have withdrawn from Delphi Bank branch AUD15,000.

Cash handling fees of AUD12.50 may apply, as per the following:

$[(AUD15,000 - AUD10,000) = AUD1,000] \times AUD2.50 = AUD12.50$. Amount paid = \$14,987.50

Foreign currency cash withdrawals will be subject to the availability of that foreign currency cash. A foreign currency cash-handling fee of 3.00% (minimum of 10.00 in the currency of the account, for example USD, EURO, GBP) of the foreign currency cash withdrawal amount will apply. (Bank does not carry New Zealand Dollar currency at its branches.)

Example:

You have withdrawn from Delphi Bank Branch EUR1,000. Cash handling fees of EUR30.00 will apply, as per the following: $EUR1,000 \times 3.00\% = EUR30.00$ (subject of a minimum amount of EURO10.00). Amount paid EUR970.00.

Important: If you would like the Bank to effect an outward telegraphic transfer in the relevant foreign currency, you should give the Bank at least one business days' notice prior to the desired payment value date. This will enable the Bank to ensure the foreign currency funds are available to effect the payment on your desired value date. If at least one business days notice is not received and the Bank does not have the available foreign currency funds at that time, the Bank may elect to affect the telegraphic transfer with the value (payment) date being the next business day.

Interest Rates

Interest Rates on Foreign Currency Savings Accounts & Foreign Currency Fixed Term Deposit Accounts

Interest rates on foreign currency deposit accounts may vary depending on the balance of the account. Details of the current interest rates and the account balances to which they apply can be found on our website at www.delphibank.com.au or are provided on the Interest Rate Sheet, which is available at any Delphi Bank branch or from us on request.

For Foreign Currency Fixed Term Deposit Accounts, the interest rate will be fixed for the term of the deposit, and will be the rate stated on the letter or statement regarding your deposit.

The daily rate of interest is calculated by dividing the annual rate of interest by 365 for GBP and NZD or 360 for USD and EUR.

Daily Interest Rate Calculation

USD

$$\text{Daily closing balance} \times \frac{\text{Annual Interest Rate}^*}{360} = \text{Daily interest earned}$$

$$50,000 \times \frac{3.80\%}{360} = 5.28 \text{ per day}$$

GBP

$$\text{Daily closing balance} \times \frac{\text{Annual Interest Rate}^*}{365} = \text{Daily interest earned}$$

$$50,000 \times \frac{3.70\%}{365} = 5.07 \text{ per day}$$

Account Fees

There is a monthly account maintenance fee that is directly charged to your (at call) Foreign Currency Savings Account. Refer to the Significant Features table (on page 6).

If a Foreign Currency Fixed Term Deposit is withdrawn prior to the end of the term, an early redemption fee of AUD20.00 (or an equivalent amount in the applicable foreign currency) will apply.

Other standard Bank fees will apply for related transaction requests for the account as follows.

Collection of Cheques, Drafts, etc. that are payable overseas	AUD35.00 per item plus overseas bank costs
Outward Telegraphic Transfers – Local and Overseas	AUD25.00 (or equivalent in the applicable foreign currency)
Overseas Bank Drafts Issuance	AUD10.00 (or equivalent in the applicable foreign currency)
Telegraphic Transfer or Draft Enquiry Fee (for an investigation)	AUD25.00 (or equivalent in the applicable foreign currency)
Bank Cheque Issuance	AUD5.00 (or equivalent in the applicable foreign currency)
Stop Payment/Repurchase/Replacement	AUD15.00 (or equivalent in the applicable foreign currency)
Audit Balance Confirmation Letter	AUD50.00 (or equivalent in the applicable foreign currency)
Additional statement request (per statement)	AUD5.00 (or equivalent in the applicable foreign currency)

You agree to pay us the fees and charges that are or may become payable in connection with the deposit account in the amounts set out in this PDS. You hereby authorise the Bank to deduct from your deposit account the applicable fees and charges.

Fees and charges are converted to the foreign currency of the deposit account at a rate determined by us. They are charged to your deposit account or another account with us in the same currency. Alternatively, you may pay fees and charges separately in Australian dollars. These will be debited to an Australian dollar bank account with us in the same name as the deposit account.

Information on fees and charges is available on request by contacting any of our branches or by telephoning 1300 660 550.

Foreign Currency Savings Account Statements

Detailed statements for your Foreign Currency Savings Account will be sent to your nominated mailing address at least every three months.

Important: When you receive a statement, you should carefully check all details are correct and contact us should you have any concerns.

Foreign Currency Term Deposit Certificates / renewal reminders / renewal advices

We will issue you a Term Deposit Certificate upon acceptance of any new deposit into your Foreign Currency Fixed Term Deposit Account. We will also issue a renewal reminder ten business days prior to the maturity date of the Foreign Currency Fixed Term Deposit Account. If the Foreign Currency Fixed Term Deposit is rolled over at maturity, we will issue a renewal advice, which will provide the details of the new Foreign Currency Fixed Term Deposit.

Important: When you receive a Term Deposit Certificate or a renewal advice, you should carefully check all details are correct and contact us should you have any concerns.

Changes to Terms & Conditions

We may change the Terms and Conditions set out in the PDS at any time*. These changes will apply to Foreign Currency Savings Account from the effective date of the change and to Foreign Currency Fixed Term Deposit Accounts lodged, or existing term deposits that rollover or renew, after the effective date of the change.

If we believe the change is unfavourable to you, we will give you prior notice in writing, at least 30 days before the effective date of the change, which may be by advertisement in a newspaper or any other way permitted by law.

We will give you notice of the change, which may be by an advertisement in a newspaper or any other way permitted by law, no later than the effective date of the change.

Where a change is materially adverse, we may issue a replacement PDS or a supplementary PDS.

* Notwithstanding the above, we may give you a shorter notice period, or no notice period, of a change if:

- it is reasonable for us to manage a material and immediate risk, in which case we will tell you about the change as soon as reasonably possible; or
- it is a change to or the introduction of a government charge that you pay directly, or indirectly, under these terms and conditions. In that case, we will tell you about the change or introduction reasonably promptly after the government notifies us unless the government publicises the change or introduction.

All updates will be posted on our web site at www.delphibank.com.au.

Change of Name, Address & Signatories

It is very important that you notify us in writing promptly of any changes in your name, your address, or the authorised signatories on your account.

We will not be held responsible for any errors or losses associated with account changes where we have not received adequate prior notice.

Closing your Account

A foreign currency deposit account can be closed by you or a suitably authorised signatory at the branch where your account is held.

On closing your account the credit (positive) balance of the account, less any fees or interest adjustments, plus any accrued interest up to the closing date will be paid to you.

Special fees and conditions (interest adjustment and an early redemption fee) apply for the closing of Foreign Currency Fixed Term Deposit Accounts by you prior to the maturity date.

We reserve the right to close any account at any time at our discretion. If this happens, we will notify you in writing at the address shown in our records and will forward you the net credit balance of the account. If we close an account we do not charge you an early redemption fee, however we will make an interest adjustment.

Our Right to Combine Accounts

When an account becomes overdrawn (or overdrawn beyond any authorised overdraw limit), we reserve the right to combine the account with any other accounts you hold with us and/or transfer sufficient moneys from other accounts you hold with us to the overdrawn account, so we can clear the negative balance of the overdrawn account. We will advise you promptly in writing should we exercise these rights.

When combining accounts we will comply with any applicable requirements of the Code of Operation for Department of Human Services and Department of Veterans' Affairs Direct Credit Payments.

We will not exercise our right to combine your accounts in connection with amounts you owe in respect of any credit facility which you hold with us that is regulated by the National Credit Code:

- while we are actively considering your financial situation as a result of your hardship application (we may ask you, as a condition of not exercising our right to combine your accounts, to agree to retain funds in an account until our decision on your hardship application has been made);
or

- while you are complying with an agreed arrangement with us resulting from our consideration of your hardship application.

Banking Code of Practice

We are bound by the Banking Code of Practice.

The relevant provisions of the Banking Code of Practice apply to your account if you are an individual who is not treated as a business under the Banking Code of Practice or if you are a small business (as defined in the Banking Code of Practice).

The Banking Code of Practice is available on request at any Delphi Bank branch or by calling us or from our website www.delphibank.com.au.

Information about the current fees, charges and interest rates that apply to your account is available from us at any time on request.

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

We may block, delay or refuse to make a payment to or from your account if we believe on reasonable grounds that making a payment may breach any Australian law or any foreign law. You agree that we will incur no liability to you if we do take such action.

You must provide us with all information which we reasonably require to comply with any Australian law or any foreign law. We may disclose information which you provide to us where we are required to under any Australian law or any foreign law.

Unless you have disclosed to us that you are acting in a trustee capacity or on behalf of another party, you warrant to us that you are opening and will operate your account on your own behalf. You must not instruct us to make payments that will breach any Australian law or any foreign law.

Risks

Significant Risks

Foreign exchange markets can be volatile and exchange rate movements can be adverse to you if you hold your money in a foreign currency account. In other words currency positions in these markets may lead to losses if the foreign currency amount is converted back to Australian Dollars.

This could result in an effective reduction to your deposit principal amount in AUD terms. For example, a movement in the exchange rate may reduce the AUD equivalent of your deposit and therefore reduce the effective interest rate on your foreign currency deposit, in AUD terms.

You should ensure that you are in a position to monitor the impact of foreign exchange rate movements on your deposit, particularly if the deposit may ultimately need to be converted back to Australian Dollars.

Specific Terms & Conditions for Foreign Currency Deposit Accounts

Foreign Currency Fixed Term Deposit Account

Foreign Currency Fixed Term Deposit Account provides the security of a fixed foreign currency interest rate for the term of your deposit. Foreign Currency Fixed Term Deposit Accounts must be in USD, EUR, GBP and NZD with the minimum deposit amount being USD10,000, EUR10,000, NZD25,000 and GBP10,000. The foreign currency interest rate will be fixed on and apply from the date of acceptance of the Foreign Currency Fixed Term Deposit Account by us for the whole of the nominated term deposit (refer to our website at www.delphibank.com.au or the current Interest Rate Sheet which is available at any Delphi Bank branch or from us on request).

Interest is calculated daily on the total daily account balance, and will be paid on the maturity date of the Foreign Currency Fixed Term Deposit Account.

Foreign Currency Fixed Term Deposit Accounts can have maturity terms of 30, 60, 90 or 180 days or twelve months.

Government withholding tax (if any) will be deducted from the interest payment amount at the maturity date.

We will issue a Term Deposit Certificate upon acceptance of any new deposit into your Foreign Currency Fixed Term Deposit Account. We will also issue a Renewal Reminder ten business days prior to the maturity date of the Foreign Currency Fixed Term Deposit Account.

Important: At maturity, unless prior written instructions are received by us, we will reinvest the principal, including interest, for the same period as the original Foreign Currency Fixed Term Deposit Account at the interest rate applicable on the day. If the Foreign Currency Fixed Term Deposit is reinvested by us in this manner at maturity, we will issue a renewal advice, which will provide the details of the rolled over Foreign Currency Fixed Term Deposit. You may give us prior written instructions not to reinvest the principal and/or to withdraw part of all of the balance of the Foreign Currency Fixed Term Deposit Account at maturity, anytime prior to maturity.

Additional deposits cannot be made to the Foreign Currency Fixed Term Deposit Account during the fixed term.

We do not usually allow early withdrawals from Foreign Currency Fixed Term Deposit Accounts. However, in the case of an emergency, you may apply for early withdrawal to the branch where the Foreign Currency Fixed Term Deposit Account is held, subject to an interest adjustment and an early redemption fee (see further below).

All withdrawals prior to maturity are subject to an interest adjustment and an early redemption fee of AUD20.00 (or an equivalent amount in the applicable foreign currency). The interest amount payable will be the interest amount for the total period of the term deposit, less interest for the number of days the deposit has left to run to maturity multiplied by the cost of funds plus a 1% margin.

The cost of funds is the applicable London Interbank Offered Rate quoted on the date of early withdrawal as quoted on Reuters page "LIBOR01" (in the case of a deposit in USD, GBP or EUR) or "LIBOR02" (in the case of a deposit in NZD), plus 0.35%.

Warning: In some circumstances, an early withdrawal interest adjustment may lead to the withdrawal amount to be repaid being less than the original deposit amount.

Example:

Initial Term Deposit

USD50,000 for 90 days at 3.80%pa – Interest at maturity = USD475.00

Customer wishes to withdraw (break) the TD after 60 days. LIBOR01 30 day interest rate = 4.82%pa.

Therefore, interest adjustment rate = 4.82%pa plus 1.0%pa (margin) plus 0.35%pa = 6.17%pa.

Interest adjustment USD50,000 for 30 days at 6.17%pa = USD257.08

Original interest USD475 minus interest adjustment USD257.08 = Interest paid at early maturity USD 217.92

Summary

- Initial deposit USD50,000
- Plus initial interest amount USD475.00
- Less adjustment USD257.08
- Amount paid USD50,217.92

Foreign Currency Savings Account

The Foreign Currency Savings Account provides the flexibility of a foreign currency call account, for easy required. Foreign Currency Savings Accounts must be in USD, EUR, GBP, NZD or minimum EUR1,000, NZD1,000 or GBP1,000. Interest is calculated (though is not credited) daily on the closing balance whilst the account balance exceeds the minimum balance to earn interest on the account (interest paid is varied according to the balance of your account, see our website at www.delphibank.com.au or the current Interest Rate Sheet which is available at any Delphi Bank branch or from us on request). Interest is credited to the account on the last calendar day of month. We may change the applicable interest rates at any time by advertisement in at least one national newspaper or by written notice to you. Details of the current interest rates are available at any Delphi Bank branch or from us on request.

Account statements are issued at least once every three months. However, if there has been no activity on the account (i.e. no withdrawals, deposits or transfers) during this period, a statement will be issued at least every six months. You can request a statement at any time. If you request a statement outside of the periodic statements which we agree to provide you, a fee will be charged (refer to page 16), and it may take up to five business days to produce the statement. However the Bank at its sole discretion may waive this fee.

Any interest on overdrawn amounts, if applicable, accrues (though is not debited) daily and will be debited on the last calendar day of the month.

Other Information

Privacy Policy

The Bank is committed to ensuring your privacy is protected and understands your concerns regarding the confidentiality and security of personal information you provide to us. When we obtain personal information about you, its collection use and disclosure is governed by our Privacy Policy, which can be viewed on our website at www.delphibank.com.au, or made available to you on request at one of our branches or by telephone on 1300 660 550.

Problem Resolution Procedure

We would like to know about any concerns that you may have about any of our products or services.

Please raise your concerns with our staff at any branch. If your concern is still not resolved, our branch staff will assist you in completing a Customer Complaint Form and offer you our “Resolving Your Complaint” brochure, which outlines the steps we will take and the options available to you if you are not satisfied with the outcome. We aim to solve all complaints immediately if possible and investigate any unresolved complaints within 21 business days. If an investigation continues beyond 45 business days, we will inform you in writing of the reasons for the delay, the anticipated time for a decision to be finalised and provide you with the name and contact details of our external

dispute resolution provider. We will also provide you with a monthly update on the progress of our investigation.

When we advise you of the outcome of our investigation, we will notify you in writing of the reasons for our decision by reference to the conditions in the PDS (where applicable) and advise you of any adjustments we have made to your account.

If you feel your complaint has not been resolved to your satisfaction, we invite you to contact our Dispute Resolution Officer at PO Box 309, Collins Street West, Melbourne Victoria 3000, or by telephone on (03) 8627 2727, for further investigation. If you still remain dissatisfied with the outcome, or you would like an independent external review of the complaint and the result, you can contact the:

**Australian Financial Complaints Authority
GPO Box 3, Melbourne Vic 3001
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Definitions

In the PDS, the following words, abbreviations and phrases have the following meanings.

“Account” and “deposit account” means either a Foreign Currency Savings Account or a Foreign Currency Fixed Term Deposit Account, as applicable.

“Account holder” is referred to as “you”

“AUD” means Australian Dollars.

“EUR” means Euros.

“USD” means US Dollars.

“GBP” means Great British Pounds.

“NZD” means New Zealand Dollars.

“Authorised signatory” means a person authorised to operate your account including making withdrawals or fund transfers from your account.

“day” means a 24 hour period commencing midnight in Sydney Eastern Standard Time or Eastern Summer Time, as the case may be.

“Foreign Currency Savings Accounts” means the foreign currency saving accounts described in this PDS.

“Foreign Currency Fixed Term Deposit Accounts” means the foreign currency fixed term deposit accounts described in this PDS.

“Interest Rate Sheet” means the Bank’s document that lists the foreign currency deposit interest rates applicable at that time.

“PDS” means this Product Disclosure Statement for Foreign Currency Savings Accounts and Foreign Currency Fixed Term Deposit Accounts.

“We”, “us”, “our”, or “the Bank” means Delphi Bank a Division of Bendigo and Adelaide Bank Limited.

“You” or “your” means the person or persons who signed an Account Application Form as account holder for an account, and includes their successors and assigns. You may be an individual, a partnership, trust, deceased estate, company or non-profit organisation (club, society, association).

Interpretation

Unless otherwise required by the context, a singular word includes the plural and vice versa.



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