

# Further Information Guide

Wrap Invest Cash Account – 8 June 2017

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

## How do I apply?

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

## Important information about your application

### Who can open a Cash Account?

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

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

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

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

## Residential, email and postal addresses

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

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

Statements will be made available online and you can access, and print or save, up to 10 years of historical statements.

## Attorneys

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

## Foreign tax residency information – CRS and FATCA

Under the Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA), we are required to collect certain information from you to identify if you are a tax resident of a country other than Australia. If you are a foreign tax resident, we will provide this information to the Australian Tax Office, who may pass this information on to tax authorities in other countries. Our collection and sharing of this information is done in accordance with our Privacy Policy.

# Privacy

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

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

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

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

We may exchange your personal information with other companies in the Macquarie Group as well as our service providers which are described further in our Privacy Policy. We will supply the Financial Adviser(s) nominated on your application form or in a subsequent written communication to us, and their Australian financial

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

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

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

# Government Guarantee on deposits

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

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

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

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

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

## How will this affect my Cash Account?

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

The guarantee only applies to deposits denominated in Australian dollars.

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

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

## Where can I go to for further information?

Further information about the FCS can be obtained from the APRA website at [www.apra.gov.au](http://www.apra.gov.au) and the APRA hotline on **1300 558 849** (or **+61 2 9210 3480** if calling from overseas).

# Terms and conditions

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

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

## 1. Definitions

Capitalised terms have the following meanings:

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

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

<sup>®</sup> Registered to BPAY Pty Ltd ABN 69 079 137 518.

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

## 2. Variations

- 2.1 We may change these terms and conditions and the other information contained in the Product Information Statement in our reasonable discretion at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.
- 2.2 Where we introduce a new fee or charge, increase an existing fee or charge, vary the method by which interest is calculated or the frequency with which it is debited or credited, you will receive written notice within 30 days before the change takes effect. Where any other minor change occurs, subject to the requirements of any law, you agree that we can notify you by posting a notice of the change on our website at [wrapinvest.com.au](http://wrapinvest.com.au).

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

- 2.3 You agree that we can give notice of variations to these terms and conditions, any material changes to, or any significant event that affects any of the matters specified in this Product Information Statement, in writing, electronically, by an advertisement in a major daily newspaper or in any other way permitted by law.
- 2.4 If a government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media, electronically or in writing unless the introduction or variation is publicised by the Government.

### 3. Sufficient funds

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

### 4. Interest

- 4.1 The interest rate for your Cash Account will be published on the applicable website below. The interest rate is variable and is subject to change.

<b>Grow Wrap Investment Service</b>	<a href="http://wrapinvest.com.au">wrapinvest.com.au</a>
<b>Private Bank Grow Wrap Investment Service</b>	<a href="http://growwrap.anz.com">growwrap.anz.com</a>

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

### 5. Instructions

- 5.1 Macquarie may, in its absolute discretion accept and refuse Cash Account instructions, verbal, written or other electronic requests as Macquarie determines from time to time.
- 5.2 You acknowledge that Macquarie is entitled to rely on, and you will be liable for, any instructions which are received electronically, which appear to have been duly authorised by you. By providing instructions in this way you acknowledge there is an increased risk of fraud and that you release us from, and agree to reimburse us for, any losses and liabilities arising from any payment or action we (acting reasonably) make in this respect, provided we have acted without fraud and negligence.
- 5.3 We reserve the right to add further requirements at any time where we consider these to be reasonably necessary to protect your Cash Account.
- 5.4 You authorise and direct us to act on any instructions given to us by a user or a person using your Login Details and you are liable for any such instructions. We may reasonably delay acting on, or may ask you for further information before acting on, an instruction.
- 5.5 You authorise us to accept any instruction that has not been cancelled by you and notified to us prior to us acting on that instruction.



#### **Please be careful!**

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

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

We offer a facility where you may authorise a company, firm or another person to have access to or withdraw from your Cash Account. The types of authority, where available, may include:

- Enquiry authority
- Fee authority
- Government/Tax Payment authority
- General Withdrawal authority, and
- Authorised Signatory.

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

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

- 6.1 Only you may appoint a third party to access or withdraw from your Cash Account.
- 6.2 If you appoint a third party to withdraw from your Cash Account they will automatically be able to enquire on your Cash Account also.
- 6.3 We can impose conditions at any time (acting reasonably).
- 6.4 Subject to these terms and conditions, withdrawals may be for any amount.
- 6.5 You acknowledge and agree that these terms and conditions apply to the third party appointed by you in the same way that they apply to you. You must ensure that every third party appointed by you has read these terms and conditions and complies with them. If any third party appointed by you does not comply with these terms and conditions, you will be in breach of these terms and conditions.
- 6.6 This authority takes effect on the date when we amend our records to note the appointment of the third party and continues until we cancel it or you cancel it by telling us in writing. Cancellation takes effect on the date when we amend our records to note the change.
- 6.7 We may cancel the appointment of a third party as an authority on your Cash Account. If we do cancel the appointment of a third party as an authority on your Cash Account, you will receive notice from us.
- 6.8 We may cancel the authority given to a third party if we receive written notice of the death, bankruptcy or loss of capacity of either you or the third party.
- 6.9 You can arrange to have the authority of any third party appointed by you revoked at any time by notifying us in writing. In the case of joint Cash Account holders, this instruction must come from both of you. The notice of revocation must be provided in accordance with the operating instructions for the Cash Account.
- 6.10 Third parties may not set up direct debits on your Cash Account or give other third parties access or authority on your Cash Account.
- 6.11 Where you give authority to a company or firm such as your stockbroking or financial advisory firm:
  - a. the company or firm will give us details of people who can transact on its behalf
  - b. you acknowledge and agree that the company or firm may do this and that the people nominated by the company or firm can withdraw from your Cash Account in accordance with the authority you have given it
  - c. we will only act on withdrawal requests from the company or firm, if the person requesting the withdrawal has been nominated by it in accordance with our procedures, and
  - d. the company or firm must tell us in writing if any nominated person no longer has authority. Until

we have been advised in writing that a person no longer has authority that person may still operate your Cash Account and you cannot claim that he or she is not acting for you or is not authorised.

- 6.12 You acknowledge and agree that if the third party appointed by you does not comply with these terms and conditions, we may unilaterally cancel the person's authorisation, suspend, freeze or block your Cash Account.
- 6.13 You:
  - a. indemnify us against all loss, liabilities and costs incurred directly or indirectly as a result of the appointment by you of your Financial Adviser or any person nominated by them in accordance with clause 6.11
  - b. indemnify us against all loss, liabilities and costs incurred directly or indirectly in connection with any action by your Financial Adviser or any person nominated by them in accordance with clause 6.11, under their appointment or any payment made from your Cash Account on their instruction
  - c. release us from all claims and liabilities in connection with any act or omission relating to the appointment of your Financial Adviser or any person nominated by them in accordance with clause 6.11, to your Cash Account
  - d. release us from all claims and liabilities in connection with any action by your Financial Adviser or any person nominated by them in accordance with clause 6.11, under their appointment or any payment made from your Cash Account on their instruction.

However we remain liable for any loss or liability which:

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

### Indemnity

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

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

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

## Terms relating to each of the levels of authority

### 6.15 Enquiry authority

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

### 6.16 Fee authority

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

### 6.17 Government/Tax Payment authority

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

### 6.18 General Withdrawal authority

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

### 6.19 Authorised signatory

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

### 6.20 Adviser Initiated Payments

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

- a. On receipt of the request from your Authorised User to make a Payment via Online Banking from your Account, we will send you a SMS to your mobile number that you have provided to us, which includes a Secure Code, that is unique for the particular Payment(s) being initiated.

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

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

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

## Indemnity

### 6.22 You:

- a. indemnify us against all loss, liabilities and costs incurred directly or indirectly as a result of enabling a third party to use Adviser Initiated Payments or any person nominated by them in accordance with clause 6.21
- b. indemnify us against all loss, liabilities and costs incurred directly or indirectly in connection with any action by any third party or any person nominated by them in accordance with clause 6.21, including any payment made from your Account via Adviser Initiated Payments
- c. release us from all claims and liabilities in connection with any act or omission relating to enabling any third party or any person nominated by them in accordance with clause 6.21, to have access to and transact on your Account via Adviser Initiated Payments, and

- d. release us from all claims and liabilities in connection with any action by any third party or any person nominated by them in accordance with clause 6.21, in relation to any payment made from your Account via Adviser Initiated Payments.

However we remain liable for any loss or liability which:

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

## 7. Provision of data to third parties

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

## 8. Electronic Banking

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

Please read this clause 8 carefully before you access any Electronic Banking service. The first use of any Electronic Banking service will constitute your agreement to the terms of this clause 8.

- a. You agree to use Electronic Banking only if permitted by us for legitimate purposes and not to interfere with or damage (or attempt to interfere with or damage) any code, data or software associated with Electronic Banking.
- b. We will use reasonable efforts to provide (but do not guarantee that we will provide) reliable data and information, to the extent that it is within our control. We take no responsibility for the reliability of data and information outside our control.
- c. Subject to conditions and warranties implied by legislation, we exclude:
  - i. liability for any delay, interruption or unavailability of Electronic Banking and for any inaccuracy or incompleteness of data provided by any person and available via Electronic Banking, and
  - ii. all terms implied by statute, general law or custom except ones that may not be excluded. If we breach any condition or warranty implied by legislation in a contract with a consumer, liability for that breach is limited to a resupply of the goods or services in respect of which the breach occurred.

### 8.1 Online Banking, Mobile Banking and Telephone Banking

#### a. Online Banking

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

#### b. Mobile Banking

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

#### c. Telephone Banking

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

### 8.2 Access

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

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

#### a. Online Banking

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

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

#### b. Mobile Banking

To first access Mobile Banking you or an Authorised User will need to use an AC and Password. You and any Authorised User can then select a four digit PIN for your Mobile Device and use it in place of using an AC and Password each time.

#### c. Telephone Banking

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

#### d. Authorised User access

Subject to clause 6, you may nominate another person to have access to your Cash Account through Electronic Banking by completing the appropriate form (available online). Authorised Users may be able to view, or both view and transact on, your Cash Account(s) through Online Banking, Mobile Banking or Telephone Banking, using their own Login Details. You must ensure that Authorised Users comply with the terms of this clause 8 where they apply to them. You will be liable for any transaction made by an Authorised User within the authority you give to them.

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

#### e. Adviser Initiated Payments

Subject to clause 6, you may enable an Authorised user to initiate a Payment from your Account, that will be completed on the successful input of a Secure Code provided verbally by you to them. You must ensure that Authorised Users comply with the terms of this clause 8 where they apply to them. You will be liable for any Payment made by an Authorised User where you have provided verbally to them the Secure Code that we sent you as a result of receipt by us on an initiated Payment request from an Authorised User.

### 8.3 Funds transfer

You or an Authorised User may be able to transfer funds from your Cash Account to another bank account through Electronic Banking. Enhanced security measures may be required for certain payments. See clause 8.7 for further details.

#### a. Processing your instructions

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

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

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

Once a funds transfer instruction has been accepted by us, it cannot be cancelled except if it is a scheduled funds transfer (see the *Wrap Invest Cash Account fees, limits and lodgement times* for further information).

#### b. Scheduled funds transfers

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

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

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

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

For scheduled processing times, refer to the *Wrap Invest Cash Account fees, limits and lodgement times*.

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

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

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

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

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

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

## 8.4 Mistaken payments

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

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

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

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

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

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

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

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

If the receiving ADI is satisfied that a Mistaken Internet Payment has occurred but there are insufficient funds in the unintended recipient's account to refund the amount of the payment, the receiving ADI will use reasonable endeavours

to obtain a refund for you (for example, by facilitating repayment of the funds by the recipient through instalments).

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

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

### b. Mistaken payments received by you

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

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

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

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

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

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

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

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

### c. Unauthorised transactions

Your liability for unauthorised and fraudulent funds transfers will be determined in accordance with clause 8.9.

## 8.5 BPAY® payments

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

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

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

Enhanced security measures may be required for certain BPAY® payments. See clause 8.8 for further details.

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

### a. Processing instructions

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

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

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

Except for a scheduled payment (see the *Wrap Invest Cash Account fees, limits and lodgement times* for further information), a BPAY® payment instruction cannot be cancelled.

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

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

### b. Scheduled BPAY® payments

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

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

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

For scheduled processing times, refer to the *Wrap Invest Cash Account fees, limits and lodgement times*.

### c. Mistaken BPAY® payments

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

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

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

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

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

Disputes in relation to unauthorised, fraudulent or wrong BPAY<sup>®</sup> payments will be handled in accordance with the Macquarie Complaints Policy. Your liability for unauthorised and fraudulent BPAY<sup>®</sup> payments will be determined in accordance with clause 8.9. No chargeback rights are available in respect of a BPAY<sup>®</sup> payment from your Cash Account.

Subject to clause 8.9:

- i. we are not liable for any consequential loss or damage you may suffer as a result of using the BPAY<sup>®</sup> Scheme, other than:
  - due to any loss or damage you suffer due to our negligence, or
  - in relation to any breach of a condition or warranty implied by law under consumer protection legislation which may not be excluded, restricted or modified at all or only to a limited extent, and
- ii. you indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you or an Authorised User did not observe any of the obligations under this clause 8.5 or acted negligently or fraudulently in connection with their use of, the BPAY<sup>®</sup> Scheme.

#### **d. Fraud-induced BPAY<sup>®</sup> payments**

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

If a BPAY<sup>®</sup> payment is induced by the fraud of a biller or person involved in the BPAY<sup>®</sup> scheme, then that biller or person should refund you the amount of the fraud-induced payment. However, while we would assist you to pursue a refund, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY<sup>®</sup> scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment that is not refunded to you by the person that induced the fraud.

You must exercise care about the biller you deal with, the security of your Login Details and the accuracy of your instructions to us.

#### **8.6 General information on transactions**

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

- a. we will confirm the receipt of instructions to transact (although not the transaction itself)

- b. you should check your Cash Account records carefully and report to us as soon as you become aware of any payments that you think have been made in error or which were not authorised (see clause 8.9 for liability for unauthorised payments)
- c. you should notify us promptly if you become aware of any delays or mistakes in processing transactions
- d. you authorise us, and we are entitled, to act upon any instruction received via Electronic Banking in conjunction with the correct Login Details and other terms agreed between you and us
- e. we will not be obliged to effect a payment instruction if:
  - i. it is not made in accordance with these terms and conditions or the payment is prohibited by these terms and conditions
  - ii. the information given to us, or requested by us, is incomplete and/or inaccurate
  - iii. we are restricted or prohibited by law, regulation, industry code, or the requirement of a government or similar authority from permitting the payment to occur
  - iv. the instruction is not accepted by our system
  - v. there is a technical failure of equipment, our system or outside our system, which causes a delay in the transmission or acceptance of the instruction
  - vi. the financial institution to which the payment is to be made does not accept it or delays accepting it
  - vii. your or an Authorised User's right to participate in Electronic Banking is suspended
  - viii. there are insufficient cleared funds in the Cash Account from which the payment is to be made to cover the amount of the payment on the day the payment is instructed to be made, or
  - ix. the request would cause you to exceed any daily limit (on the day the payment is instructed to be made) we impose on your Cash Account or your use of Electronic Banking
- f. we will perform a payment instruction as soon as possible, however we do not guarantee that any transaction we are instructed to make will be made on the day or at the time requested, and
- g. we have absolute discretion to determine the order in which we give effect to payment instructions received.

#### **8.7 Fees and charges**

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

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

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

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

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

#### 8.8 Enhanced security measures

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

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

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

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

#### 8.9 Liability for unauthorised transactions

This clause 8.9 applies to Electronic Banking transactions carried out using Login Details without your or an Authorised User's knowledge or consent (**unauthorised transactions**). You are liable for all transactions that are carried out with your or an Authorised User's knowledge or consent.

##### a. When you are not liable

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

- i. due to the fraudulent or negligent conduct of our employees or agents
- ii. due to the fraudulent or negligent conduct of any companies involved in the electronic transaction system or merchants in the system, or their employees or agents
- iii. because any element of your Login Details is forged, faulty, expired or cancelled

- iv. before you or an Authorised User received a Secret Code and where the Secret Code was required to perform the unauthorised transaction
- v. due to the same transaction being incorrectly debited or credited more than once to the same Cash Account
- vi. after we have been informed that the security of a Secret Code has been breached
- vii. through the use of your or an Authorised User's AC without the use of a Secret Code, or
- viii. where it is clear that you or an Authorised User did not contribute to the loss.

##### b. When you are liable

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

- through fraud
- by acting with extreme carelessness in failing to protect the security of a Secret Code
- by unreasonably delaying reporting a breach of security in relation to a Secret Code (although you will only be liable for the actual losses that occur after you or an Authorised User become aware, or should reasonably have become aware, of the breach of security, or
- where the security guidelines set out in clause 8.10(c) are breached.

You will not, however, be liable for:

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

##### c. Where your liability is limited

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

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

#### d. System or equipment malfunction

Notwithstanding any of the above provisions in this clause 8.9 you are not liable for loss caused by the failure of any system or equipment to complete a transaction, which is accepted by that system or equipment. However, to the extent that you or an Authorised User should reasonably have been aware that any system or equipment was unavailable or malfunctioning, our liability is limited to correcting errors in your Cash Account and refunding any fees or charges that you have incurred as a result.

#### e. Account aggregation services

Some companies provide account aggregation services that allow you to view account information from different institutions on the one webpage, or download your account statements. These companies usually require you to give them your Secret Code(s). We do not endorse, promote, or authorise the use of account aggregation services in connection with your Cash Account. If you disclose any Secret Code(s) to another person, you will be liable for any transactions on your Cash Account made by that person using that Secret Code(s). Refer to clause 8.10 (Security) for more information.

### 8.10 Security

#### a. Security and Fraud

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

#### b. Equipment security

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

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

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

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

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

#### c. Security guidelines

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

By following these guidelines, you and your Authorised Users can assist in preventing unauthorised transactions on your Cash Account. These guidelines do not determine your liability for unauthorised transactions. Your liability will be determined under clause 8.9 and any applicable codes of practice to which we subscribe.

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

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

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

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

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

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

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

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

#### **8.11 Third party websites**

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

#### **8.12 Suspension and termination**

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

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

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

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

#### **8.13 Notices**

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

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

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

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

You should check your emails and SMS messages regularly.

#### **8.14 Updating your contact details**

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

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

#### **8.15 Availability of Electronic Banking**

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

#### **8.16 Marketing and other communications**

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

#### **8.17 Confidentiality**

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

#### **8.18 Proprietary rights**

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

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

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

## 9. Direct Debit Request Service Agreement

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

- a. the account held by your nominated financial institution must be in the same name or names as your account
- b. where the due date for a debit does not fall on a Business Day, your nominated financial institution may vary the timing of the debit. If you are uncertain as to when a debit will be processed, you should ask your financial institution
- c. you must allow two Business Days from the date of receipt by us for funds deposited through the Direct Debit service to be cleared
- d. third parties authorised to transact on your account may not set up a Direct Debit on your behalf
- e. you must notify us immediately if you know or suspect any unauthorised transactions have occurred in relation to your Direct Debits. You should also notify your financial institution as soon as possible
- f. you must notify us immediately, and confirm that notice in writing as soon as is possible, if you believe that there has been an error in debiting your account. If we conclude as a result of our investigations that your account has been incorrectly debited, we will respond to your query by adjusting your account accordingly. We will also notify you of the amount by which your account has been adjusted. If we conclude as a result of our investigations that your account has been correctly debited we will respond to your query by providing reasons and evidence of this finding
- g. you must ensure that there are sufficient cleared funds in your nominated account(s) to honour your Direct Debit request
- h. you must ensure that the authorisation given to debit your nominated account is identical to the account signing instructions held by the financial institution where your nominated account is held

- i. your nominated financial institution(s) may, in its absolute discretion, decide the order of priority of payment by it of any monies pursuant to this request or any equivalent authority or mandate
- j. your nominated financial institution(s) may in its absolute discretion, at any time by notice in writing to you or us, terminate this request as to future debits
- k. we may, by 14 days prior notice in writing to you, vary the timing of future debits, or any of the terms of this clause 9
- l. you can modify or defer your use of the Direct Debit service at any time by giving us notice in writing. Your request will normally be processed within seven days of receiving your properly completed request
- m. you can stop a particular debit or cancel your Direct Debit at any time by giving Macquarie seven days notice in writing or by contacting your nominated financial institution. Your request will normally be processed within seven days of receiving your properly completed request
- n. when your account is closed, all regular deposits under the Direct Debit service will cease
- o. your use of the Direct Debit service may be automatically cancelled if three consecutive direct debit payments are dishonoured due to insufficient funds in your nominated account. If this occurs, we will notify you that your use of the service has been cancelled. We will also charge to your account the cost of any dishonour costs
- p. you acknowledge that we may be required to reveal details of your Direct Debit Request to our sponsor bank to assist with the checking of any incorrect or wrongful debits to your nominated account. In all other circumstances, we will keep all information relating to your Direct Debit arrangements private and confidential unless otherwise required by law
- q. you authorise the external financial institution(s) nominated on the *Direct Debit Request* form to confirm the BSB, account number and account name to us if required
- r. directing debiting through the Bulk Electronic Clearing System (BECS) is not available on all accounts. You should check your account details against a recent statement. If you are uncertain about these matters, you should contact your nominated financial institution, and
- s. the provider of your nominated bank account may charge you fees if your Direct Debit request dishonours

## 10. Suspension

- 10.1 We may suspend, freeze or block the operation of your Cash Account at any time without notice. The circumstances in which we may suspend, freeze or block the operation of your Cash Account include, without limitation:
- if you or the third party appointed by you breach any of the terms and conditions of your account
  - if we reasonably consider that you or any person authorised to act or purporting to act on your behalf is acting fraudulently or in breach of the laws of any jurisdiction
  - if we reasonably believe that your Cash Account is being used in a way that may cause loss to you or us
  - if we reasonably believe that it is necessary for business purposes, or
  - if we reasonably believe that it is necessary to comply with the law or any applicable code.
- 10.2 The circumstances set out at 12.1 above are for guidance only and do not prevent us from suspending, freezing or blocking the operation of your Cash Account for any other reason.
- 10.3 We will be under no liability to you if we do any or all of these things. Our rights under this clause are in addition to all other rights we may have.

## 11. Anti-Money Laundering

- 11.1 You must not knowingly do anything to put Macquarie in breach of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, rules and other subordinate instruments (AML/CTF Laws).  
You undertake to notify Macquarie if you are aware of anything that would put Macquarie in breach of AML/CTF Laws.
- 11.2 If requested you must provide additional information and assistance and comply with all reasonable requests to facilitate Macquarie's compliance with AML/CTF Laws, an equivalent law in an overseas jurisdiction, and/or its internal policies and procedures.
- 11.3 You undertake that you are not aware and have no reason to suspect that:
- any deposit to the Cash Account is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities), or
  - proceeds of withdrawals from the Cash Account will fund Illegal Activities.
- 11.4 You acknowledge that Macquarie is subject to AML/CTF Laws and/or its internal policies and procedures. In making an application, you consent to Macquarie disclosing in connection with AML/CTF Laws and/or its internal policies and procedures any of your Personal Information (as defined in the *Privacy Act 1988* (Cth)) Macquarie has.

- 11.5 In certain circumstances we may be obliged to suspend, freeze or block an account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws and/or its internal policies and procedures. If we freeze or block your Cash Account because we believe on a reasonable basis that we are required to do so in order to comply with AML/CTF Laws and/or our internal policies and procedures, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of your Cash Account.

## 12. Combining your accounts

- 12.1 We may, at any time combine the balances of two or more of your accounts held with Macquarie. For example, we may do this if one of your accounts is overdrawn or in debit and the other is in credit. However, we will not do this if for example:
- we know the accounts are not held by you in the same capacity (for example, where you have personal account and also an account as trustee for someone else)
  - we have specifically agreed to keep your accounts separate or your dealings with us suggest such an agreement (for example, because there is evidence of an agreement made in conversation), or
  - we are bound by a code of conduct not to do so (such as the *Code of Operation for Centrelink Direct Credit Payments*).
- 12.2 We will promptly inform you if we have combined any of your accounts. We need not notify you in advance.
- 12.3 You should not treat your accounts as combined unless we have agreed to such an arrangement. In the event that your accounts are combined, we may continue to apply separate interest rates to percentages of the combined balance in accordance with previous arrangements.
- 12.4 We may close any or all of your accounts and, whether or not any book entries have been made, treat any credit balances in those accounts as having been so applied and then refuse to make advances or meet obligations to you, for you, or for your accommodation as if the combined accounts had at all times been a single account.

### 13. Changes to your Cash Account

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

### 14. Taxation

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

### 15. Costs and expenses

You shall pay to us all reasonable costs and expenses (including legal fees on a full indemnity basis) incurred by us in connection with:

- a. the exercise and preservation of our rights under these terms and conditions, and
- b. any legal proceedings or disputes between you and a third party (including your Financial Adviser) where we become involved in such proceedings or disputes.

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

### 16. Your rights and our rights

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

## 17. Law and jurisdiction

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

If you are not a resident of Australia:

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

## 18. General

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

## 19. Trustee representations, warranties and undertakings

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

- 19.1 You, both as trustee of the Trust and in your own right, make the following representations and warranties for our benefit:
  - a. the relevant trust instrument is valid. It complies with the law
  - b. you are properly appointed as sole trustee of the Trust
  - c. you have always complied with the terms of the Trust and its duties and powers. No one has alleged that you have not done so
  - d. you have a right of indemnity from the Trust assets, and
  - e. you have properly signed the application form in accordance with the terms of the Trust and your duties and powers as trustee, or if there is any doubt and all beneficiaries are over 18, you have obtained their consent.
- 19.2 You, both as trustee of the Trust and in your own right, undertake to us as follows:
  - a. you will comply with your duties as trustee of the Trust
  - b. you will not do anything which may result in the loss of your right of indemnity from the Trust assets
  - c. you will remain sole trustee of the Trust, and
  - d. you will not amend or vary the Trust instrument.
- 19.3 In these terms and conditions, unless the context requires otherwise, references to any transactions, assets, acts or liabilities of any nature of yours include your transactions, assets, acts or liabilities as trustee, and where you incur any obligation in any way relating to any asset which you hold as trustee, you incur that obligation both in your own right and in your capacity as trustee.

## 20. Foreign tax residency information – FATCA and CRS

- 20.1 You must not knowingly do anything to put Macquarie in breach of:
- sections 1471 to 1474 of the US Internal Revenue Code of 1986 (commonly known as FATCA), any associated regulations or official guidance, any agreement with the US Internal Revenue Service relating to FATCA or any Australian laws, regulations or official guidance relating to an intergovernmental agreement between the United States and Australia in connection with FATCA (FATCA Laws) or our internal policies and procedures, or
  - our obligations in relation to Common Reporting Standards under the Taxation Administration Act 1953 (Cth) (commonly known as CRS), any associated regulations or official guidance, the OECD Multilateral Competent Authority Agreement on Automatic Exchange of Account Information or any Australian laws, regulations or official guidance in connection with CRS (CRS Laws) or our internal policies and procedures.
- 20.2 You agree to provide to Macquarie all the information or assistance we may request at any time, (whether as part of the application process or otherwise) to ensure that we are able to comply with our obligations under the FATCA Laws, CRS Laws or our internal policies and procedures.
- 20.3 In making an application, you consent to Macquarie disclosing in connection with the FATCA Laws, CRS Laws or Macquarie's internal policies and procedures any of your Personal Information (as defined in the *Privacy Act 1988* (Cth)).
- 20.4 Macquarie retains the right not to provide products or services to you where we decide, in our sole discretion, that we do not wish to provide, including where information has not been provided as required to comply with FATCA Laws or CRS Laws.

## 21. Electronic Message Service

- 21.1 The Electronic Message Service (EMS) is a mechanism by which you are able to electronically receive information regarding contributions from your employer to your Self Managed Super Fund

(SMSF), as required under the superannuation law. The EMS is available for clients with this product and accessed online only. By providing our electronic service address to your employer, you are agreeing to be bound by the terms and conditions of the EMS.

- 21.2 A contribution message (Message) is an electronic message sent to us by your employer providing details relating to a contribution payment made to your SMSF. Your employer is responsible for the content and accuracy of the information provided in the Message.
- 21.3 Contribution payments and Messages are separate from one another. Receipt of a Message does not ensure or imply a contribution payment has been made. For information on contribution payments or Messages contact the message sender.
- 21.4 The EMS can be provided either by us or a third party service provider.
- 21.5 The EMS will be provided until there is a change in the law.
- 21.6 As part of the EMS we will accept Messages and may notify you when these become available by email or online. Relevant details of your contribution payments will also be available on our website and to any Financial Adviser with authority on your Cash Account.
- 21.7 We will reject any Messages that cannot be matched to a Cash Account.
- 21.8 We do not provide and are not responsible for:
- reconciling contribution payments to Messages or Messages to trustees of the SMSF, or
  - any reporting or consolidation of Messages, or
  - removing any Messages which are incorrect.
- In addition to the above, we are not responsible for any errors in the Message which do not allow us to match the Message to your SMSF.
- 21.9 You are responsible for:
- complying with all applicable laws relating to your SMSF, and
  - contacting the message sender if there are any errors with the information contained in the Message.
- 21.10 By providing our electronic message address to your employer you are providing consent for us to collect, hold, use and disclose any personal information contained in the Message.

## Further information about the Wrap Invest Cash Account

For more information about the Wrap Invest Cash Account, please contact your Financial Adviser.

### Clients

-  1800 094 423
-  Visit your investment service website listed on page 6
-  [customer@wrapinvest.com.au](mailto:customer@wrapinvest.com.au)

### Financial Advisers

-  1800 095 825
-  [wrap.anz.com](http://wrap.anz.com)
-  [adviser@wrap.anz.com](mailto:adviser@wrap.anz.com)