

Transactional and at Call Accounts

Terms and Conditions

Effective as at 12 August 2019



Prepared by Bank of China (Australia) Limited ABN 28 110 077 622 AFS Licence No 287322

Notification

By applying for or continuing to use a product in these Terms and Conditions, you consent to receive notice of changes to the Terms and Conditions, including a notice of change to the Terms and Conditions, such as a notice of any relevant service is temporarily not available to you or an introduction of new features of any product, via our website, email or in an advertisement in a prominent newspaper circulating nationally. You may elect to receive notice of changes to these Terms and Conditions solely in writing (other than by email) by contacting us and at no additional cost.

You can obtain the current version of our Terms and Condition and Schedule of Fees and Charges on the Bank's website at bankofchina.com/au or from the Bank's retail branches in Australia during Business Hours free of charge.

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Details for each of the Bank's retail branches in Australia are available on our website at bankofchina.com/au

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Section 1: INTRODUCTION

This booklet contains the Terms and Conditions for the following accounts:

- Demand Deposit Accounts
- Cheque Accounts
- Overseas Student Accounts
- Online Saver Accounts
- Basic Transaction Accounts
- Home Loan Offset Account (**HLOA**)

The above accounts are Transactional and At Call Accounts. These accounts are accessible for day to day transactions and the balance of the accounts are available for withdrawal on demand.

Transactional and at Call Accounts may be denominated in Australian Dollars (**AUD**), Chinese Currency (**CNY**), Hong Kong Dollars (**HKD**) or United States Dollars (**USD**) depending on the type of account.

Information about access to accounts is provided in the Account Access and Operating Terms and Conditions, available online at bankofchina.com/au or from our retail branches.

All Transactional and At Call Accounts are subject to a cash deposit maximum per calendar year. Commencing on 15 February 2019, a maximum of AUD50,000 in cash (or its foreign currency equivalent) may be deposited per customer, across all accounts owned in jointly or separately by that customer per calendar year;

Section 2: ACCOUNT INFORMATION

1. Account Comparison Table

This table is a summary of key features of the Bank's transactional and at call accounts in this booklet.

Key Features and Benefits	Branch transactions ¹	Debit Card ²	Cheque	ATM in Australia ²	Passbook	BPAY ⁴	Internet Banking*	EFTPOS ²	Overdraft ³	Interest paid ⁵	Statements ⁶	SWIFT# receipts	SWIFT payments	Bank Cheque AUD t'fer	RTGS# AUD transfer	Direct Debit transactions ⁷	Direct Credit transactions
Demand Deposit Accounts	✓	✓		✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Cheque Accounts	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Overseas Student Accounts	✓	✓		✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Online Saver Accounts	✓	✓		✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Basic Transaction Accounts	✓	✓		✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Home Loan Offset Account	✓	✓		✓		✓	✓	✓									

1. Customers can conduct transactions at any retail branch of the Bank in Australia during Business Hours.
2. Debit Card holders can access their accounts via ATM and EFTPOS within Australia and at worldwide ATM and POS (Point of Sales) terminals branded with UnionPay Logo. For more details in relation to the use of your Debit Card (including applicable fees and charges), please refer to the Account Access and Operating Terms and Conditions. You can obtain the current version of this document from the Bank's website at bankofchina.com/au or from our retail branches in Australia during Business Hours.
3. An overdraft facility will not be provided until it is approved by the Bank in accordance with the Bank's normal credit criteria. You may be required to sign an overdraft agreement with the Bank in a form approved by us and separate terms and conditions apply to the overdraft facility.
4. Only transaction accounts that are denominated in AUD can be used to pay bills via **BPAY**®.
5. For more information about the interest rate that applies to your product (and an illustrative example), please see clause 6 of Section 4 of these Terms and Conditions.
6. Passbook holders do not receive separate statements as all transactions are recorded in the passbooks. For all other Transactional and At Call Accounts customers receive statements at least annually (or more often if requested or if required by law).
7. Only Accounts that are denominated in AUD can be used to make direct debit transactions and/or accept direct credit transactions. Direct debits from Home Loan Offset Accounts can only be made to Bank of China (Australia) Ltd.

*All information contained in this booklet regarding internet banking is subject to the Bank's Internet Banking Terms and Conditions. The current version of this document is available on the Bank's website at

bankofchina.com/au or from our retail branches in Australia during Business Hours.

** We do not pay any interest on Home Loan Offset Accounts but an offset facility applies when the account is linked to an eligible home loan with the Bank.

#For details of requirements and fees for the remittance of funds that are denominated in CNY, please read our current Schedule of Fees and Charges. You can obtain the current version of this document on the Bank's website at bankofchina.com/au or from our retail branches in Australia during Business Hours.

##RTGS means Real Time Gross Settlement which is a funds transfer that is denominated in AUD to or from another local bank account.

^Only with Bank of China (Australia) Limited eligible home loan accounts

2. Account Features

Accounts	Features
Demand Deposit Account	<p data-bbox="349 756 938 863">Demand Deposit Accounts provide a flexible and convenient way to maintain and access AUD, USD, CNY and HKD funds on demand.</p> <ul data-bbox="306 882 947 1283" style="list-style-type: none"><li data-bbox="306 882 947 948">• This account can be opened by Individual Customers who are 16 years of age or older and Non-Individual Customers;<li data-bbox="306 967 934 991">• The account can be denominated in AUD, USD, CNY or HKD;<li data-bbox="306 1010 930 1158">• Customers may access their accounts by (a) using a passbook; or (b) presenting their personal identification that is acceptable to us at a branch of the Bank in Australia; or (c) internet banking or (d) Debit Card;<li data-bbox="306 1177 919 1283">• For Individual Customers only, an account denominated in AUD can be linked to a Debit Card and a Safe Deposit Box facility. <p data-bbox="306 1302 519 1326">Individual Customers:</p> <ul data-bbox="306 1345 919 1410" style="list-style-type: none"><li data-bbox="306 1345 919 1410">• Minimum opening balance: AUD1,000; USD500; CNY5,000; HKD5,000;

Accounts	Features
	<ul style="list-style-type: none"> • Minimum balance to be eligible for interest payments: AUD1,000, USD500; CNY5,000; HKD5,000; • Unlimited account deposits subject to the maximum cash deposit per customer of AUD50,000 (or its foreign currency equivalent) per calendar year; • There is no account keeping fee if the Monthly Average Balance is equal to or above the minimum balance of AUD1,000; USD500; CNY5,000 or HKD5,000. <p>Non-Individual Customers:</p> <ul style="list-style-type: none"> • Minimum opening balance: AUD2,000; USD2,000; CNY 0.00; HKD10,000; • Minimum balance for interest payment: AUD2,000; USD2,000; CNY 0.00; HKD10,000; • Unlimited account deposits subject to the maximum cash deposit per customer, and across all accounts, of AUD50,000 (or its foreign currency equivalent) per calendar year; There is no account keeping fee if the Monthly Average Balance is equal to or above the minimum balance of AUD2,000; USD2,000; HKD10,000. There is no account keeping fee on CNY denominated Demand Deposit Accounts.
Cheque Account	<p>Cheque Account provides a cheque book facility to maintain and access AUD funds on demand.</p> <ul style="list-style-type: none"> • This account can be opened by Individual Customers who are 16 years of age or older and have been with the Bank for at least two years and any Non-Individual Customers; • The account is denominated in AUD; • Customers may access the account by (a) using a cheque; or (b) presenting their personal identification that is acceptable to us at a retail branch of the Bank in Australia; or (c) internet

Accounts	Features
	<p>banking; or (d) Debit Card;</p> <ul style="list-style-type: none"> • A cheque book is issued free of charge if the account balance is equal to or above AUD2,000 at the time the Bank receives a request for a cheque book. <p>For all customers:</p> <ul style="list-style-type: none"> • Minimum opening balance: AUD2,000; • Minimum balance to be eligible for interest payments: AUD2,000; • Unlimited account deposits subject to the maximum cash deposit per customer, and across all accounts, of AUD50,000 (or its foreign currency equivalent) per calendar year; No account keeping fee if your Monthly Average Balance is equal to or above the minimum balance of AUD2,000.
Overseas Student Accounts	<ul style="list-style-type: none"> • Overseas Student Accounts are transactional at call accounts designed for overseas students. Overseas students can earn interest, make transactions and access their funds on demand. • The account can only be opened and held by overseas students who are 16 years of age or older, holding a valid and current student visa entitling the holder to study in Australia. The Bank accepts applications lodged within Australia. Customers wishing to lodge applications overseas should contact their local Bank of China retail branch for more information and assistance. • The account can be denominated in AUD, USD, HKD or CNY; • Customers may access their accounts by (a) using a passbook; or (b) presenting their personal identification that is acceptable to us at a retail branch of the Bank in Australia; or (c) internet banking; or (d) Debit Card; • There is no minimum balance requirement for opening the

Accounts	Features
	<p>Overseas Student Accounts denominated in AUD;</p> <ul style="list-style-type: none"> • There is no account keeping fee; • Minimum balance to be eligible for interest payments: AUD1,000; USD500; CNY5,000; HKD5,000; • Unlimited account deposits subject to the maximum cash deposit per customer, and across all accounts, of AUD50,000 (or its foreign currency equivalent) per calendar year. • The Bank may ask a student account holder to provide a student identification card or a confirmation of enrolment letter, to prove eligibility to continue to hold the account and the Bank may close the account or switch it to Demand Deposit Account if the account holder is unable to provide a current student identification card or confirmation of enrolment letter.
<p>Online Saver Account</p>	<ul style="list-style-type: none"> • The Online Saver Account can only be opened by Individual Customers who are 16 years of age or older; • The account is denominated in AUD; • Customers may access their accounts by (a) using a passbook; or (b) presenting their personal identification that is acceptable to us at a retail branch of the Bank in Australia; or (c) internet banking; or (d) Debit Card; • Deposits and withdrawals in currencies other than AUD can only be accepted by the Bank if the customer authorises the Bank to exchange currencies at an agreed rate; • The account allows the customer to access their funds on demand; • Different interest rates apply according to the account balance levels. These rates are variable rates and the level of account balances to which they apply are set by the Bank and may change at any time. For details of current interest

Accounts	Features
	<p>rates applicable to Online Saver Account, please visit one of our retail branches during Business Hours. Additionally the current interest rates applicable to Online Saver Account are available on our website bankofchina.com/au.</p> <ul style="list-style-type: none"> • No account keeping fee; • No minimum account opening balance; <p>Unlimited account deposits subject to the maximum cash deposit per customer, and across all accounts, of AUD50,000 (or its foreign currency equivalent) per calendar year.</p>
<p>Basic Transaction Account</p>	<ul style="list-style-type: none"> • Basic Transaction Accounts are Transactional At Call Accounts are only available when offered to customers. We offer these account to special needs customer if they tell us they are: <ul style="list-style-type: none"> • Aboriginal and Torres Strait Islanders • Low income earners. • The account is only available if offered by the Bank and customers must Individuals 16 years of age or older and resident in Australia. • The account can be denominated in AUD; • Customers may access their accounts by (a)using a passbook; or (b) presenting personal identification that is acceptable to us at a retail branch of the Bank in Australia; or (c)internet banking; or (d) Debit Card; • There is no minimum balance requirement for opening the Basic Transaction Account; • There is no account keeping fee; • There is no Minimum balance requirement; • Unlimited account deposits subject to the maximum cash deposit per customer, and across all accounts, of AUD50,000 (or its foreign currency equivalent) per calendar year.

Accounts	Features
	<ul style="list-style-type: none"> The Bank may reassess an account holder's eligibility for this account and if the customer is no longer eligible the Bank may close the account or change the account to a Demand Deposit Account.
Home Loan Offset Account	<p>A Home Loan Offset Account can only be used as an offset facility by linking it to an eligible home loan with the Bank to reduce interest on your eligible home loan. Full details of the offset facility and applicable fees are provided in the home loan agreement for the Bank's eligible home loans.</p> <ul style="list-style-type: none"> Available to Individual Customers with an eligible home loan and are 18 years of age or older; The account must be set up as the nominated account under a Direct Debit Request arrangement to make repayments to your linked eligible home loan; The account is denominated in AUD; Customers may access their accounts by (a) presenting their personal identification that is acceptable to us at a retail branch of the Bank in Australia; or (b) internet banking; or (c) Debit Card; This account can be linked to a Debit Card and a Safe Deposit Box facility. For more details about the use of your Debit Card (including applicable fees and charges), please refer to Great Wall International Debit Card Condition of Use and for more information about Safe Deposit Boxes please refer to the Agreement for Hire of Safe Deposit Box. You can obtain the current versions of these documents from the Bank's retail branches in Australia during Business Hours. For Individual Customers the Great Wall International Debit Card Condition of Use are also available in the Account Access Conditions of Use available on the Bank's website

Accounts	Features
	<p>bankofchina.com/au;</p> <ul style="list-style-type: none"> • No minimum balance for account opening; • Unlimited account deposits subject to the maximum cash deposit per customer, and across all accounts, of AUD50,000 (or its foreign currency equivalent) per calendar year; • No account keeping fee ; • Offset facility applies when the HLOA is linked to an eligible home loan with the Bank; • The offset facility will no longer apply if: <ul style="list-style-type: none"> ○ Your eligible home loan with the Bank is terminated or you no longer have an eligible home loan linked to your offset facility; or ○ You switch to another home loan type that is not an eligible home loan; <p>If there is no longer any offset facility, this account will be converted to a Demand Deposit Account. Refer above for account features of a Demand Deposit Account.</p>

Section 3: GENERAL INFORMATION

1. Investing in foreign currency and foreign exchange fluctuations:

There are risks associated with investing in a foreign currency. Foreign exchange fluctuations may adversely impact your account balance when converting currencies.

2. Reporting loss, theft or misuse of a device (including unauthorised transactions):

An unauthorised transaction is one which is not authorised by the account holder. It is important for you to safeguard your payment documents (including your cheque book), Debit Card and devices (including your e-token and PIN number/passwords). If you want to

report:

- one or more unauthorised transactions;
 - the loss, theft or misuse of a payment document, Debit Card, or device;
or
 - breach of pass code security,
- you can tell us by telephoning us on 1800 095 566 (if calling within Australia) or +613 9670 6200 (if calling from overseas). Telephone calls to us are free within Australia and the cost of a local call if you are calling from overseas. Telephone access to make a report is available 24 hours a day, 7 days a week. You may have to leave a message if your call is outside our business hours. If any document, Debit Card or device is lost, stolen or misused, it is your responsibility to notify us as soon as possible and you will not be liable for any unauthorised transactions once you have notified us. Your liability for losses arising from an unauthorised transaction will be determined under the ePayments Code. Please refer to clause Section 422 for information on liabilities arising from unauthorised transactions. You may not be able to get your money back for unauthorised transactions where you have unreasonably delayed notifying us of the loss, theft or misuse of any of your payment documents, Debit Card or devices.

3. Password and pass code (PIN) security requirements

You should follow these password and pass code (PIN) security requirements to protect against unauthorised use of your Debit Card accounts.

- (a) Protecting your password and pass code (PIN):
1. You must not voluntarily disclose your password and/or pass code (PIN) to anyone, including a family member or friend.
 2. Where a device, including your Debit Card, is needed to perform a transaction, you must not write or record your password and/or pass code (PIN) on the device, or keep a record of the password and/or pass code (PIN) on anything carried with the

device, or you will be liable to loss theft or misuse, unless you make a reasonable attempt to protect the security of the password and/or pass code (PIN).

3. Where a device, including your Debit Card, is not needed to perform a transaction, you must not keep a written record of your password and/or pass code (PIN) required to perform transactions, without making a reasonable attempt to protect the security of your password and/or pass code (PIN).

(b) Reasonable attempts to protect your password and/or pass code (PIN):

A reasonable attempt to protect the security of your password and/or pass code (PIN) record includes making any reasonable attempt to disguise the Pass Code within the record, or preventing unauthorised access to the password and/or pass code (PIN) record, including by:

1. hiding or disguising the password and/or pass code (PIN) record among other records;
2. hiding or disguising the password and/or pass code (PIN) record in a place where a such record would not be expected to be found;
3. keeping a record of the password and/or pass code (PIN) record in a securely locked container; and
4. preventing unauthorised access to an electronically stored record of the password and/or pass code (PIN) record.

The above list is not exhaustive.

For example, you must ensure that your password and/or pass code (PIN) is protected from disclosure to other people when you are providing your password and/or pass code (PIN) to our Customer Service Hotline or when typing a password and/or pass code (PIN) for mobile banking access. It is your responsibility to ensure that your password and/or pass code (PIN) cannot be overheard or otherwise detected.

As the ePayments Code applies to your Debit Card and transactional account, your liability for losses arising from an unauthorised transaction will be determined under the ePayments Code (refer also to clause Section 422.1 of these Terms and Conditions).

(c) Changing your Pass Code

If you have reason to believe your password and/or pass code (PIN) has been compromised or detected, you must change your password and/or pass code (PIN). You can change your password and/or pass code (PIN) through our Customer Service Hotline 24 hours a day, or by visiting a Retail Branch during business hours.

When you change or select a password and/or pass code (PIN), you must not select a numeric password and/or pass code (PIN) that represents your birth date or an alphabetical password that is a recognisable part of your name.

The Schedule of Fees and Charges sets out the costs to have a password and/or pass code (PIN) re-issued or replaced.

(d) Protect your Debit Card

You must keep your Debit Card away from magnetic sources such as security scanners, mobile phones, hi-fi speakers, microwaves etc, as your Debit Card may become defective.

Please contact our 24-hour Customer Service Hotline or visit a Retail Branch to report if your Debit Card is worn or damaged.

(e) Protecting your PIN

At Merchants, ATMs or on our Customer Service Hotline, you may be asked to key your PIN. DO NOT allow anyone to see you input your PIN or to otherwise detect your PIN. If you have reason to believe your current PIN has been compromised or detected by someone, you must change your PIN through a Retail Branch in Australia, or Mobile Banking or calling our Customer Service Hotline.

4. Funds incorrectly paid to or from your account:

If we are notified or otherwise become aware that a payment is

incorrectly made to or from your account, we will notify you as soon as we are aware of the mistake.

- (a) Notified within 10 Business Days of mistaken payment to your account

If we are notified within 10 Business Days of a mistaken payment where funds are incorrectly paid to your account and we are satisfied that the mistaken payment has occurred and there are sufficient credit funds available in your account, we will return the funds to the sender.

- (b) Notified between 10 Business Days and 7 months of mistaken payment to your account

If we are notified (and consequently notify you) between 10 Business Days and 7 months of a mistaken payment where funds are incorrectly paid to your account and we are satisfied that the mistaken payment has occurred and there are sufficient credit funds available in your account, we will notify you of the error and allow you 10 Business Days to check the payment and, if you believe you are entitled to the money paid to your account, to provide evidence to us that you are entitled to the payment. If at the end of the 10 Business Days you have not provided evidence (to our satisfaction), that you are entitled to the funds, we will return the funds to the payer.

- (c) Notified after 7 months of mistaken payment to your account

If we are notified (and consequently notify you) after 7 months of a mistaken payment where funds are incorrectly paid to your account, we will only return funds to the sender with your consent.

Until we establish your claim or the payer's claim to the money, we may place a hold on the amount available in your account equal to the amount claimed to be paid in error to your account.

- (d) Funds mistakenly paid from your account

If funds are incorrectly paid from your account, we will do everything we can to recover the money on your behalf. If you believe you have made a mistake when giving us instructions for a payment, and you

gave us those instructions over the internet, you can tell us by emailing us at ebanking.au@bankofchina.com or by telephoning us on our Internet Banking 24 Hour Customer Service Hotline 1800 095 566 (if calling within Australia) or +613 9670 6200 (if calling from overseas). Telephone calls to us are free within Australia and the cost of a local call if you are calling from overseas. Telephone access to make a report is available 24 hours a day, 7 days a week. You may have to leave a message if your call is outside our business hours.

(e) When a mistaken payment can be recovered

If you tell us about a mistaken payment within 10 Business Days of the payment, and we are satisfied the mistaken payment has occurred and there are sufficient credit funds available in the account of the unintended recipient we will return the funds to you as soon as practicable. If you tell us about a payment between 10 Business Days and 7 months after giving us the instructions, and we are satisfied the payment has occurred and there are sufficient credit funds available in the account of the unintended recipient we will take steps to ask the receiving bank to block the funds and require the unintended recipient to establish that they are entitled to the funds within certain time periods. If the unintended recipient cannot establish they are entitled to the funds we will return the funds to you as soon as practicable.

(f) When you will be liable for losses arising from a mistaken payment

If you tell us about a mistaken payment more than 7 months after the mistaken payment has occurred we will need the consent of the unintended recipient to return the funds to you. If the unintended recipient does not give their consent to the return of the funds the loss will fall with you. If we are satisfied that a mistaken payment has occurred, but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the mistaken payment, the bank to whom we sent the money (the receiving bank) must use reasonable endeavours to retrieve the funds from the

unintended recipient for return to you. If the receiving bank is not able to retrieve the funds the loss will fall with you.

(g) **Complaints handling process**

We will inform you of the outcome of the reported mistaken payment in writing within 30 Business Days of the day on which the report is made. You can make a complaint to us about how the report is dealt with. See 'How to make a complaint' at clause Section 37.3 of these Terms and Conditions for more information.

(h) **Mistaken payment as a result of the Bank's error**

If the funds are paid from your account as a result of the Bank's error, we will reimburse you for the amount paid. You agree to assist us in recovering the money paid in error and you agree that any amount recovered from the amount paid in error will be retained or recovered by the Bank to offset the amount of any reimbursement paid to you.

5. Restricted use of accounts:

We do not provide accounts for substantial gambling or gambling conduct that may represent a risk to our customers or to the Bank.

If we detect that your account is being used for gambling purposes above the limit that is from time to time set by the Bank, we may close your account after giving you 30 days notice.

While the Bank uses its best endeavours to detect high risk gambling conduct, we cannot detect all gambling activity and we do not represent or warrant that we can protect you from financial loss due to excessive gambling.

6. How to access further information

Further information may be obtained from any branch or office of the Bank or on our website at bankofchina.com/au. Full contact details for the Bank are provided on the inside cover page of this document.

7. Dispute Resolution Process

7.1 Do you have a complaint or query?

The Bank prides itself on the standards of service and fairness with which

we treat you, our valued customer. However, if you feel we have fallen short of these ideals, these guidelines have been prepared to assist you to have your complaint or query dealt with speedily and effectively.

When responding to complaints, we will endeavour to provide reasons for the decision taken and adequately address the issues that were raised in the initial complaint. This is part of our effort to provide you with a higher quality of service and to help ensure our performance always meets your expectations.

7.2 Who is eligible for this service?

All of the Bank's customers have access to the Bank's dispute resolution process. The Dispute Resolution Process is the process referred to in this clause 7. Any reference of a complaint to the Australian Financial Complaints Authority (AFCA) is limited to individuals and small businesses as defined by AFCA. These definitions can be found on the AFCA website afca.org.au.

7.3 How to make a complaint?

- (a) In the first instance, you should contact the Bank on +61 2 8235 5888. To help us understand the issues provide us with any supporting documents and other evidence relating to your grievance and consider how you would like the Bank to resolve the matter;
- (b) If your complaint has not been resolved to your satisfaction within 24 hours, please contact us and ask to speak to the Manager of the Bank's Personal Banking Department. We expect that the complaint should be dealt with within 5 Business Days of reference to the Manager, although best endeavours will be used to resolve the complaint within 24 hours. Allowance should be made for cases that require the Bank to contact overseas offices (e.g. international transactions) or other banks;
- (c) If your complaint still has not been resolved to your satisfaction within 5 Business Days, you are invited to contact the Bank's Complaint Officer on (02) 8235 5888;
- (d) A response should be received within 7 Business Days;

- (e) If an issue has not been unresolved to your satisfaction, you can contact our Customer Advocate on +61 2 8235 5888 who may assist you. You can also lodge a complaint with the Bank's external dispute resolution provider, the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

The contact details of the Australian Financial Complaints Authority (AFCA) are as follows:

Australian Financial Complaints Authority

Website	afca.org.au
Email	info@afca.org.au
Telephone	1800 931 678 (free call) 9am to 5pm AEST/AEDT weekdays
Fax	(03) 9613 6399
In writing to	Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

8. Customer Information and Privacy

We collect and use personal information in compliance with our Privacy Policy, available at bankofchina.com/au or from us on request. By applying for and using our products and services you agree that your personal information collected by us in the course of the management and operation of your account, will be treated in accordance with our Privacy Policy, as amended from time to time.

If you are under 14 or have special needs, we may share your information with your parent or legal guardian or any person appointed to manage your affairs.

Our Privacy Policy also contains information about how you may access and correct the personal information that we hold about you and how to lodge a complaint relating to our treatment of your personal information, and how we will deal with the complaint.

You may contact us by writing to: Compliance Officer, Legal and Compliance, Bank of China Ltd, 140 Sussex Street, SYDNEY, NSW 2000. Or by telephone on: 1-800-092-009 (toll-free) or 61 2 8299 8031 between 9:00am and 5:00pm Monday to Friday AEDT (not available on NSW public holidays or Bank Holiday).

9. Notice Provisions

Type of Change	Method of Notification	Time Frame
Any material changes to the Terms and Conditions	Website publication, written notice (including email) or advertisement in a prominent newspaper circulating nationally	At least 30 days before the change takes effect
Increase in interest rates	Website publication, written notice (including email) or advertisement in a prominent newspaper circulating nationally	No later than the day the change takes effect
Increase to any fees and charges	Website publication, written notice (including email) or advertisement in a prominent newspaper circulating nationally	At least 30 days before the change takes effect
Introduction of a fee or charge	Website publication, written notice (including email) or advertisement in a prominent newspaper circulating nationally	At least 30 days before the change takes effect
Increasing a liability for loss relating to transactions	Website , written notice (including email) or advertisement in a prominent newspaper circulating nationally	At least 30 days before the change takes effect
Imposing, removing or changing a daily or periodic limit	Website , written notice (including email) or advertisement in a prominent	At least 30 days before the change takes

Type of Change	Method of Notification	Time Frame
	newspaper circulating nationally	effect
All other changes	Website publication, written notice (including email) or advertisement in a prominent newspaper circulating nationally	No later than the day the change takes effect

Please see clauses 21 and 22 of the Terms and Conditions for further details. By applying for a product, you consent to receive notice of changes to these Terms and Conditions via publication on our website, in writing (including email) or in an advertisement in a prominent newspaper circulating nationally. You may elect to receive notice of changes only in writing (other than by email) by contacting us at no additional cost.

Section 4: ACCOUNT OPERATING TERMS AND CONDITIONS

Terms used in these Terms and Conditions are defined in the “Definition” section of this document (see clause 30). The Terms and Conditions govern the use and operation of your transaction and at call accounts with us. Once you operate, or allow another person to operate, a transactional or at call account, you have agreed to be bound by these Terms and Conditions.

It is important that you read these Terms and Conditions carefully and understand them fully. Please let us know if you have any questions.

Refer to the Account Access Methods Conditions of Use for information about how to operate your account.

1. Account Opening

You can open an account in the ways set out in the table below during Business Hours:

Transactional and At Call Accounts	Account Opening
	At any retail branch in Australia
Demand Deposit Account	✓
Cheque Account	✓

Transactional and At Call Accounts	Account Opening
	At any retail branch in Australia
Overseas Student Account	✓
Online Saver Account	✓
Basic Transaction Account	✓
Home Loan Offset Account*	✓

Customers wishing to lodge applications overseas should contact their local Bank of China retail branch for more information and assistance.

* A HLOA can only be used as an offset facility by linking it to an eligible home loan with the Bank to reduce interest on your home loan. For full details of the offset facility and applicable fees, please refer to the home loan agreement of your eligible home loan with the Bank.

2. Minimum Opening Balance Requirement

You may open an account with the Bank if you meet the following account opening minimum balance requirement:

Minimum Opening Balance	Individual Customers			
	AUD	CNY	HKD	USD
Demand Deposit Accounts	\$1,000	¥5,000	\$5,000	\$500
Cheque Accounts	\$2,000	–	–	–
Overseas Student Accounts	\$0.00	¥5,000	\$5,000	\$500
Online Saver Accounts	\$0.00	–	–	–
Basic Transaction Account	\$0.00			
Home Loan Offset Account	\$0.00	–	–	–
Non-Individual Customers				
Demand Deposit Accounts	\$2,000	¥0.00	\$10,000	\$2,000
Cheque Accounts	\$2,000	–	–	–

3. Verification of Identity

At the time of applying to open an account, the Bank is required to verify the identity of each signatory to the account. The Bank reserves the right to refuse any application to open an account if you fail to provide us with the required documents or if it is otherwise required by law.

If you are an existing customer of the Bank who has already satisfactorily met our customer identification process and your identification documents are still valid, you may not be required to provide identification documents again.

4. Joint Accounts

Joint accounts are for individual customers only. If you open your account in more than one name, the following applies:

- Each account holder must fully comply with the terms and conditions applying to the account as if the account was held by one person;
- The joint account holders can operate an account jointly (all to sign) or separately (any to sign). Joint account holders must sign an authority letter, in the form that we require, to inform the Bank of the method by which you wish to operate the joint account. Unless an authority letter is provided to operate the account jointly as 'all to sign', each account holder can operate the account independently of any other account holder.
- Unless we inform you otherwise:
 - the Bank may accept a cheque or other negotiable instrument which is payable to any one or more of the account holders;
 - if one of the account holders dies, the Bank will transfer the balance of the account to the surviving account holder(s);
 - all joint account holders must instruct the Bank to change an account from 'all to sign' to 'any to sign';

- any one joint account holder may instruct the Bank to change an account from ‘any to sign’ to ‘all to sign’;
- each account holder can instruct the Bank to send account statements or request that the Bank change their contact details.

The Bank is not liable for any loss or damage arising from or in relation to acting on the instructions given by any account holder in good faith, unless it is proved that the Bank was grossly negligent.

4.1 To change the authority to operate a joint account

You can change the signing and operating authority on your Account in accordance with the table below:

Current Account Access	New Account Access	Authority required
All to Sign	Any to Sign	All account holders must sign the change to authority
Any to Sign	All to Sign	Any account holder can sign the change to authority
All to Sign	More than one but less than all to sign	All account holders must sign the change to authority
Any to Sign	More than one but less than all to sign	All account holders must sign the change to authority

4.2 Account Access and Authority to Operate

Any Account Authority to Operate that is not ‘Any to Sign access will have limited Account Access Methods.

Accounts where the Authority to Operate is All to Sign or more any more than 1 to sign, will not be have Debit Card, Internet Banking, Mobile

Banking or Periodic Payment access to the Account and will have limited Direct Debit access and only when signed by required signatories and paid to another Bank of China account.

Internet Banking and Mobile Banking Access is limited to view only access unless all Account Holders are authorised to sign.

Joint Account operation		
Access Method	Any to Sign	All (or more than 1) to Sign
Debit Card	Available to all Account Signatories	Not available
Internet Banking	Available to all Account Signatories	View only access
Mobile Banking	Available to all Account Signatories	View only access
Direct Debit	Available to all Account Signatories	Only available for Direct Debit authority to Bank of China – where jointly signed
Cheques	Available	Available
Direct Credit	Available	Available
Periodic Payments	Available	Not Available

5. Currency Options

The Bank offers a multi-currency option for certain accounts listed in this booklet. The table below sets out the availability of the multi-currency option:

Transactional and at Call Accounts	Currencies			
	AUD	CNY	HKD	USD
Demand Deposit Accounts	✓	✓	✓	✓
Cheque Accounts	✓			
Overseas Student Accounts	✓	✓	✓	✓
Online Saver Accounts	✓			
Basic Transaction Account	✓			
Home Loan Offset Account	✓			

6. Payment of Interest

Different interest rates apply to different accounts, different currencies and different account balance levels. These rates and account balance levels and the type of currency to which they apply are set by the Bank and are subject to change at any time. Current interest rates are available from any of our retail branches in Australia and on our website at bankofchina.com/au. We do not pay interest if your account balance falls below the minimum balance requirement for interest payments.

We do not pay any interest on a Home Loan Offset Account but provide an offset facility if linked to an eligible home loan with the Bank.

The minimum balance required to receive interest payments is set out in the table below:

Individual Customers	Minimum balance for interest			
	AUD	CNY	HKD	USD
Demand Deposit Accounts	\$1,000	¥5,000	\$5,000	\$500
Cheque Accounts	\$2,000	–	–	–
Overseas Student Accounts	\$1,000	¥5,000	\$5,000	\$500
Online Saver Accounts	\$0.00*	–	–	–
Basic Transaction Account	–	–	–	–
Home Loan Offset Account	–	–	–	–
Non-Individual Customers				
Demand Deposit Accounts	\$2,000	¥0.00	\$10,000	\$2,000
Cheque Accounts	\$2,000	–	–	–

*For the Online Saver Account, different interest rates apply to different levels of account balances.

Where interest is payable by the Bank, it is calculated daily on the closing credit balance in your account as at the end of each day. Daily interest will not be added to the balance that the Bank uses to calculate interest. Interest will be credited to your account according to the following frequency:

Account	Interest Paid Monthly#	Interest Paid Half Yearly*
Demand Deposit Accounts		✓
Cheque Account**		✓
Overseas Student Accounts		✓
Online Saver Account	✓	
Basic Transaction Account***	–	–
Home Loan Offset Account****	–	–

The interest will be credited to your account on the last day of each month.

* The interest will be credited to your account on the last day of April and

October each year.

**If an overdraft facility is approved by the Bank, the calculation of interest payable by you will be subject to the terms and conditions of the overdraft agreement with the Bank.

*** We do not pay any interest on a Basic Transaction Account

***** We do not pay any interest on a Home Loan Offset Account but offer an offset facility if linked to an eligible home loan with the Bank.

	Interest Paid Monthly	Interest Paid Half Yearly
How we calculate interest	We calculate interest daily by multiplying the balance of your deposit by the applicable interest rate and dividing the result by the number of days in the year, and the interest will be paid on the last day of each month.	We calculate interest daily by multiplying the balance of your deposit by the applicable interest rate and dividing the result by the number of days in the year, and the interest will be paid on the last day of April or October.
Examples*	You deposit AUD10,000 on 16/09/2017 and keep the unchanged balance at 2.00% p.a., and the interest paid to you on 30/09/2017 is calculated as $(AUD10,000 \times 2.00\% \text{p.a.} \times 15) / 365$ = AUD8.22.	You deposit AUD10,000 on 01/08/2017 at 2.00% p.a. and keep the unchanged balance. The interest rate changes to 3.00% from 01/09/2017, then the interest paid to you on 31/10/2017 is calculated as: $(AUD10,000 \times 2.00\% \text{p.a.} \times 31 + AUD 10,000 \times 3.00\% \text{p.a.} \times 61) / 365$ = AUD67.12
	*These examples are for illustrative purposes only. You should note that the actual interest payable will vary depending on the type of saving account, the currency in which your funds are denominated, the amount you invest, the term you keep your funds and the applicable interest rate. We do not pay any interest on a Home Loan Offset Account but provide an	

	Interest Paid Monthly	Interest Paid Half Yearly
	offset facility if linked to an eligible home loan with the Bank. For full details of the offset facility and applicable fees, please refer to the home loan agreement of your eligible home loan with the Bank.	

7. Foreign Exchange Transactions

If you instruct the Bank to convert one currency into another currency before you deposit the funds into your account or withdraw from your account, the applicable exchange rate for the currency conversion is the rate agreed between you and the Bank, usually the spot rate quoted by the Bank at the time of exchange.

The Bank only accepts currency conversion requests during Business Hours. For the operating hours for foreign exchange transactions conducted via internet banking, please refer to the Bank's Account Access and Operating Terms and Conditions for details.

The Bank may decline a currency conversion request if there are insufficient notes of the relevant currency available at the time of the request.

8. Fees and Charges

You will be charged the applicable fees and the Bank may debit your account with those account keeping fees and other service fees, the amount and nature of which are detailed in the Bank's Schedule Fees and Charges available from any one of the Bank's retail branches in Australia or from our website at bankofchina.com/au.

The Bank may debit your account with government charges, duties and taxes relating to your account. If you do not provide us with your Tax File Number (**TFN**) or Australian Business Number (**ABN**), the law requires us to withhold tax from your interest payment at the rate provided by the Australian Taxation Office (**ATO**). You should seek independent professional advice in relation to your own taxation issues.

If the Bank fails to collect a fee to which it is entitled, the Bank will not be taken to have waived its right to collect the fee for the same type of transaction in the future.

9. Deposits and Withdrawals

Deposits can be made in the following ways:

- cheque deposit and cash deposit at one of our retail branches in Australia;
- electronic funds transfer via the Bank's internet banking services; and
- by way of direct credit.

Withdrawals can be made at one of our retail branches in Australia and by the access methods available on your account.

We will verify your identity and signature when you make a withdrawal at a retail branch. If you wish to withdraw cash of more than AUD5,000.00 in one transaction, please notify the Bank at least 24 hours in advance. If your account is denominated in foreign currency (other than AUD) and you would like to make a withdrawal from this account, it will be subject to the availability of foreign currency notes. If you attempt to withdraw an amount in excess of the available balance in your account (and we permit this withdrawal), your account may be overdrawn. If you do not have an approved overdraft facility allowing the withdrawal does not constitute an agreement to provide you with credit and you must immediately repay the amount of the overdrawn to restore your account to a credit balance. If you cause your account to be overdrawn we may apply an overdraft interest rate to the overdrawn amount at the rate set by the Bank from time to time. For the rate of overdraft interest on the overdrawn amount, please contact the Bank.

10. Overdraft Facility

An overdraft facility is only available on a cheque account and subject to the cheque account holder's application to, and acceptance by, the Bank. An application for an overdraft facility can be made at one of our retail branches in Australia. Applications are subject to the Bank's lending criteria and an overdraft facility is subject to the Bank's terms and conditions.

11. Access the Accounts

For specific methods of access that are available to different accounts,

please refer to Account Access Methods Conditions of Use available from retail branches or on our website at bankofchina.com/au and to the “Account Comparison Table” in Section 2 of these Conditions of Use.

12. Trust Accounts

You must inform us if you open an account as a trustee and give us the full name of the trust. You must provide sufficient evidence to satisfy the Bank that you have the necessary power and authority to open and operate the account. For example, you must provide the Bank with the original document or a certified copy of the document creating the trust if requested by us. If you are the trustee(s) of a trust, then:

- the Terms and Conditions will bind you both personally and as trustee(s) of the trust;
- you represent and confirm that you are the only trustee(s) of the trust, the trust is validly constituted and you as trustee(s) have power to enter into the Terms and Conditions with the Bank; and
- you agree and confirm that you will comply with your duties and obligations as trustee(s).

The Bank may debit the account for the applicable fees and charges.

13. Powers of Attorney

If an account is to be operated (including accessing information, transferring money into/out of the account and/or closing the account) by an attorney on your behalf, you and the attorney must: (a) complete and sign any documents we require; and (b) provide us with any other documents or information we require.

If you appoint an attorney to operate your account, you must ensure that your attorney complies with the conditions of the account. You must notify us in writing if the power of attorney is revoked. The Bank will not be liable for any damages or losses caused by the unauthorised access by the attorney should the attorney have been validly appointed and no revocation of the power of attorney has been received by the Bank.

14. Authority to Operate an Account

When a new account is opened, you must inform the Bank of each person who is at least 16 years of age (18 years of age if the account is a Home Loan Offset Account) and is authorised to operate the account (each an “**authorised signatory**”). Specimen signatures will be collected by the Bank for each authorised signatory to your account. We will also verify the identity of the authorised signatories.

You should make sure that any authorised signatory has read and understood the Terms and Conditions and it is your responsibility to ensure that each authorised signatory will comply with the Terms and Conditions. If an authorised signatory does not comply with the Terms and Conditions, you will be deemed not to have complied with the Terms and Conditions. The Bank will not be liable for any damages or losses caused as a result of account access by any authorised signatories should the signatories have been validly appointed and no revocation of the authority in writing has been received by the Bank.

If you want to cancel the authority of an authorised signatory, you must inform us in writing. You remain responsible for all transactions made by the authorised signatory until your cancellation of the authority has been received by the Bank.

15. Closing the Account

You have the right to close the account at any of our retail branches in Australia during Business Hours.

The Bank reserves the right to close your account at any time provided that we give you prior notice in writing.

Reasons the Bank may close your account after giving you 30 days notice include:

- if we reasonably believe that the operation of your account is outside our risk parameters;

- if the operation of your account causes us to incur undue expense, including expenses relating to tracking or monitoring activity on your account; or
- if the account is being used in a manner that is inconsistent with our terms and conditions or in a manner that is inconsistent with the purpose for which you opened the account.

We may close or freeze your account immediately and without notice or deny certain transactions if:

- your account has a debit balance with no overdraft facility and the account remains in debit after we have given you 30 days from the date you first incur any debit balance to bring the balance into credit;
- your account has a zero balance and you have made no transactions on that account for 12 months or more;
- we reasonably believe that a fraudulent act has or may have occurred in relation to your account;
- we ask you to provide information relating to the ownership or operation of your account and you fail to do so within the required time;
- we have reason to believe that your account has been or is being used for illegal purposes;
- we reasonably believe that the operation of the account may cause you or cause us to breach any Australian or international law; or
- required by law (whether Australian or international law) or by a government regulator.

If the account has a credit balance at the time that it is closed, that balance will be paid to you. If the account has a debit balance at the time it is closed, that balance, including any debit interest or outstanding fees, will be due and payable by you to us upon demand.

16. Company Search

If you are a sole trader, a partnership or an incorporated company and you wish to open an account with the Bank or change your business or company

name, directorship or company structure, the Bank will carry out a business name search or company search. The account will not be opened until this search is completed and the Bank is satisfied that the result of the search meets the Bank's requirements. You will be charged the search fee. Please refer to the Schedule of Fees and Charges for details.

17. Receipts, Statements and Notices

17.1 Receipts

We will take all reasonable steps to offer you a receipt for all transactions you carry out. Our receipt will contain the following information (a) the amount; (b) the date; (c) the time; (d) the facility or account being debited; and (e) information to identify the transaction such as a reference code or number. If practical, the receipt will also identify the type and general location of the equipment used to give us your instructions. We will not charge you for a receipt.

17.2 Statement of Account

We will send you an account statement if your account is not a passbook account and transactions have been made on your account since the last statement:

- at least every 6 months (or more often if required by law), unless you request otherwise; and
- more frequently at your request (Fees may apply. Refer to the Schedule of Fees and Charges.).

You can also request a copy of an issued statement at any time. Fees may apply. Refer to the Schedule of Fees and Charges.

You are responsible for checking transaction records on your statement of account carefully. As soon as you discover any errors, omissions or unauthorised transactions, you must notify the Bank immediately.

We may send Statements, as agreed with you, either electronically or to the correspondence address on your account.

You can notify us of a change of email or correspondence address at any time.

17.3 End of Financial Year Notice

The Bank will issue a written notice to you shortly after the end of each financial year to notify you of the amount of interest paid on your accounts with the Bank for the financial year. You may need this information to meet your obligations under taxation laws.

This clause does not apply to a HLOA.

17.4 Joint Account Statement

If you have a joint account and all account holders are at the same residential address we will send one copy of account statements and notices, addressed to all of you, to the correspondence address of the account (unless otherwise required by law).

18. Changing these Terms and Conditions

We may from time to time change any of these Terms and Conditions. For example, we may:

- add, change or remove fees or charges;
- add, change or remove concessions or benefits; or
- adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, ombudsman service or regulator.

For customers with an account with the Bank, we will notify you of any changes in accordance with clause 9. If you are not happy with any changes, you may choose to close your accounts held with the Bank in accordance with these Terms and Conditions.

19. Notification

By applying for or continuing to use this product, you consent to receive notice of changes to Terms and Conditions, such as a notice of any relevant service is temporarily not available to you or an introduction of new features of a product, via publication on our website, written notice (including email) or in an advertisement in a prominent newspaper circulating nationally. You may elect to receive notice of changes solely in writing (other than by email) by contacting us at no additional cost.

20. Consumer Protection

If you are not a consumer as defined under consumer protection laws, our liability for loss or damage to you for a breach of these Terms and Conditions is limited to re-supplying the service to you or paying the costs of having the service resupplied to you. If you are a consumer, as defined under consumer protection laws, our liability is limited in this way only to the extent permitted by those laws.

21. Financial Claims Scheme

You may be entitled to payment under the Federal Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from fcs.gov.au.

22. Liabilities

To the extent permitted by law, we will not be liable to you for any loss (whether direct, indirect, special or consequential losses) due to:

- through no fault of ours, the balance in your account is insufficient to cover a transaction;
- any instructions given by you not being sufficiently clear;
- any failure by you to provide correct information;
- any failure by you to meet any legislative requirements that may be imposed in respect of outward remittances;
- any failure due to events outside our reasonable control;
- any systems failure or industrial dispute;
- our taking any action required by any government, federal or state law or regulation or court order; or
- anything specifically excluded or limited elsewhere in these Terms and Conditions.

22.1 Liability for unauthorised transactions

Your liability for losses arising from an unauthorised transaction will be determined under the ePayments Code.

- (a) When you will be liable for a transaction

You are liable for a transaction carried out by you or with your consent. Any transaction carried out by you or with your consent.

Each Card Scheme's rules and BPAY Scheme rules allow us to dispute a transaction for you in certain circumstances if we do so within strict time limits. We will request a refund of a transaction ("**Chargeback**") for you if the scheme rules permit it. Usually we can only do this if you have tried to get a refund from the merchant first and have been unsuccessful. You should tell us if you want us to Chargeback a transaction for you within 30 days of date of the statement.

(a) Liability for unauthorised transactions

1. When you will be liable for unauthorised transactions

An unauthorised transaction is one which is not authorised by you, or any other user.

You will be liable for any loss arising out of an unauthorised transaction where we can prove on the balance of probability you contributed to such loss through fraud, or breaching the password and pass code security requirements in clause Section 33:

- (i) you will be liable in full for the actual losses that occur before the loss, theft or misuse of a payment document, Debit Card, device or breach of the password and pass code (PIN) security requirements is reported to us; but
- (ii) you will not be liable for that part of any of losses that was:
 - (A) incurred on any one day that exceeds your applicable daily transaction limit;
 - (B) incurred in any period that exceeds your applicable periodic transaction limit;
 - (C) that exceeds the available credit before the unauthorised transaction; or
 - (D) incurred on any facility that you and the Bank had agreed should not be accessed using the Debit Card or

Debit Card Identifier and/or password and pass code used to perform the transaction.

- (iii) Where we prove that you breached the password and pass code (PIN) security requirements for one or more but not all the passwords and pass codes (PIN), you are only liable for losses that occur if you left your Debit Card in an ATM, if the ATM incorporates reasonable safety standards.

Note: Reasonable safety standards that mitigate the risk of a card being left in an ATM include ATMs that capture cards that are not removed after a reasonable time and ATMs that require a user to swipe and then remove a card in order to commence a transaction.

- (iv) Where we can prove, on the balance of probability, that you contributed to losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a payment document, Debit Card, device or that the security of all passwords and pass codes has been breached, you:

- (A) are liable for the actual losses that occur between:

- (1) when you became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen payment document, Debit Card or device, and
- (2) when the security compromise was reported to us, but

- (B) are not liable for any portion of the losses:

- (1) incurred on any one day that exceeds any applicable daily transaction limit,

- (2) incurred in any period that exceeds any applicable periodic transaction limit;
 - (3) that exceeds the available credit immediately prior to the unauthorised transaction; or
 - (4) incurred on any facility that you and the Bank had not agreed could be accessed using the Debit Card or identified and/or password or pass code used to perform the transaction.
- (v) Where a password and pass code (PIN) was required to perform an unauthorised transaction, and any loss is within the authorised limits above, you are liable for the least of:
- (A) \$150;
 - (B) the available credit before the unauthorised transaction which you and the Bank have agreed can be accessed using the Debit Card and pass code, or
 - (C) the actual loss (within the agreed daily, transaction or credit or other limitations) at the time that the misuse, loss or theft of a Card, or breach of Pass Code security is reported to us.
- (b) When you will not be liable for unauthorised transactions
- You are not liable for any loss arising out of an unauthorised transaction:
1. where it is clear that you or any other User have not contributed to the loss;
 2. caused by fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent;
 3. that was caused by a Card, Card Identifier or Pass Code which is forged, faulty, expired or cancelled;

4. that required the use of your Card and/or Pass Code that occurred before you received the Card and/or Pass Code (including a reissued Card or Pass Code);
5. caused by the same transaction being incorrectly debited more than once to your Card Account;
6. that occurred after you have informed us that your Card has been lost, stolen or misused, or the security of a Pass Code has been breached; and
7. that occurs while our process for reporting unauthorised transactions, loss, theft or misuse of a Card or breach of Pass Code security is unavailable, provided that a report is made within a reasonable time of the process again becoming generally available.

Note: if you cannot access the process for reporting unauthorised transactions, loss or theft due to an issue within your control, you may be liable for losses (for example, if you cannot access the process because you ran out of credit on your mobile phone).

(c) Unauthorised transactions and Card Scheme rights

1. If an unauthorised transaction arises because of a lost or stolen Card, we may be able to Chargeback the transaction for you. You must tell us within 30 days of the statement date so that we do not lose the Chargeback rights.
2. If you or a Cardholder report an unauthorised transaction on a Card Account and we did not exercise our rights to recover from other parties under the rules of the Card Scheme, we will not hold you liable for losses for an amount greater than your liability would have been if we had exercised any rights we had under the rules of the Card Scheme at the time the report was made.

3. We do not have to exercise any rights we may have under the rules of the Card Scheme. However, we cannot hold you liable for a greater amount than would apply if we had exercised those rights.
- (d) Where there is a system or equipment malfunction
1. You will not be liable for loss caused by the failure of a system or equipment (electronic banking terminal), provided by any merchant or relevant intermediary financial institution, that has accepted your instruction but has failed to carry out the transaction requested.
 2. Where you should reasonably have been aware that any electronic banking terminal provided by any merchant or relevant intermediary financial institution, was unavailable or malfunctioning, our liability is limited to:
 - (i) correcting any errors, and
 - (ii) refunding any fees or charges imposed on you. We will not be responsible if an electronic banking terminal does not accept your instructions or your account Debit Card fails to work in the terminal.
 3. If we receive a report from any merchant or relevant intermediary financial institution, that a transaction has been debited or credited incorrectly to your account, we will investigate the report and may make a correction to your account as required by any relevant law, Card Scheme rules or other payment system rules or regulations, the ePayments Code or otherwise as we consider appropriate. If we do so, we will:
 - (i) notify you as soon as practicable, where we have your identity and contact details,

- (ii) include any correction in the next statement under your normal statement cycle, and
- (iii) on request, give you any further information you request about the correction.

23. Third Parties Rights

We may assign any of our rights under this agreement to any other interested person or business. We will ensure that you will be able to exercise the same rights as against the assignee as you could against us under these Terms and Conditions. The rights granted to you under this agreement are personal to you and are incapable of being transferred except with our consent. You must not assign your rights under this agreement without our consent.

24. Compliance with Laws

You must not, by the operation of your account or by allowing another person to operate your account, breach any law or put us in breach of any laws.

We may delay, block or refuse to process any transaction or application:

- where we have reasonable grounds to believe that allowing the transaction to occur may breach any laws or regulations in any country, including the laws in Australia; or
- where we suspect that a transaction involves any person (natural, corporate or governmental) that is sanctioned or connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by Australia or any other country; or
- where we suspect that the funds involved in the transaction may directly or indirectly be applied for the purposes of crime or unlawful conduct.

If any transaction is delayed, blocked or refused for any of the above reasons, we are not liable to you for, and you indemnify us against, any and all loss incurred by you or any other person arising out of such delay, block or refusal of a transaction or application.

From time to time, we may require additional information from you to assist us in meeting our obligations under the AML/CTF Laws and other applicable laws. For example, we may require further proof of your identification. We may disclose information we have collected or obtained in connection with you, your accounts or products and relevant transactions to regulatory bodies, government and law enforcement agencies, other financial institutions or external service providers including those we may use for electronic verification of your identity. You understand that we may be prohibited from advising you that such a disclosure has been made.

25. Set-off Arrangements

The Bank has the right to set-off the balance of accounts that you hold with the Bank. If one of your accounts is overdrawn or is in debit, the Bank may use the available balance in other accounts towards discharging any of your liabilities to the Bank. If the available balance of your accounts is in a currency other than that in which the liability owing by you to us is payable, the Bank may, in accordance with its normal practice, convert the available balance into the currency in which your liability is payable. The costs of any such currency conversion will be deducted from the available balance of your account. The Bank will inform you if this set-off right is exercised.

26. Inactive Accounts

If your account has not been used for seven years or any other statutory period prescribed by law, the Bank will:

- cease to credit interest to your account and to issue account statements; and
- close your account and transfer the balance to the Australian Government, in accordance with the relevant law.

27. Banking Code of Practice

- The relevant provisions of the Banking Code of Practice (**BCOP**) apply to your Credit Card Contract. You can obtain a free copy of the BCOP from: our website at bankofchina.com/au; or
- any of our retail branches in Australia; or

- us by mail upon your request by telephoning us on [1800 095 566 (if calling within Australia) or +61 3 9670 6200 (if calling from overseas)].

The BCOP is a code that sets out the standards of practice and service in the Australian banking industry for individual and small business customers, and their individual guarantors (as set out in the BCOP).

28. ePayments Code

The relevant provisions of the ePayments Code apply to your transactional and at call account.

We warrant that we will comply with the ePayments Code. Your liability for any losses arising from an unauthorised ePayment transaction will be determined in accordance with the ePayments Code.

The ePayments Code is a code that sets out the standards of practice and service for electronic payments, including ATM, EFTPOS and credit card transactions, online payments, internet and mobile banking, and BPAY. The ePayments Code applies in a contract between us if you are an individual customer. If your facility is a 'low balance facility' (a facility capable of having a balance of no more than \$500 at any one time) you have more restricted rights with respect to reporting losses, notices of changes to the terms and conditions, and receipts and statements than those set out in these Terms and Conditions.

29. Jurisdictional Disclaimer

The accounts in this document are only offered within Australia. These Terms and Conditions are governed by and will be construed according to the laws in force in the State of New South Wales.

30. Definitions

ATM means an Automated Teller Machine.

Attorney means a person authorised under a power of attorney or an authorization to act on your behalf.

Bank, we, us or our means Bank of China (Australia) Limited ABN 28 110 077 622 AFSL 287322.

Banking Code of Practice (BCOP) has the meaning in clause Section 427 of

these Terms and Conditions.

Business Day means a day (other than a Saturday or Sunday or bank holiday or public holiday) on which banks are open for general business in the State or Territory of Australia in which the relevant product was issued.

BPAY® Payment means a payment you instruct the Bank to make on your behalf to a Biller through the **BPAY® Scheme**.

BPAY® Scheme

means the electronic payment scheme operated by BPAY Pty Ltd to effect payments to Billers.

Business Hours means the hours on which banks are open for general business on each Business Day.

Card Scheme means either Mastercard card scheme or UnionPay card scheme.

Customer(s), you or your means a customer who holds account(s) with the Bank, and where relevant or the context allows, also means the customer's authorised signatory(s).

Debit Card means an authorised card issued by us.

Direct Credit means a recurring electronic payment to your account.

Direct Debit means a recurring electronic payment from your account, set up by a Direct Debit Request instruction to the Bank.

Direct Debit Request is an instruction completed by you instructing the Bank to make a recurring payment electronically from your account to another account.

EFTPOS means a point-of-sale electronic banking facility available at retail or wholesale outlets.

Individual Customers means Customers who are natural persons.

Monthly Average Balance is calculated based on the following formula: aggregate daily balance of your account in a calendar month divided by the number of days in that calendar month.

Non-Individual Customers means Customers who are not Individual Customers.

Safe Deposit Box means a safe custody box service provided by the Bank at Retail Branches and governed by the terms of the Agreement for Hire of Safe Deposit Box available from the Bank's Retail Branches.

UnionPay International Co. Ltd., a company incorporated and existing under the laws of the People's Republic of China ("PRC") with its registered office at Floor 2-7, No.6 Dongfang Road, Pudong New Area, 200120, Shanghai, PRC ("UPI").

UnionPay Logo means the UnionPay registered and unregistered logo or mark.

WE'RE HERE TO HELP

Bank of China (Australia) Ltd's contact details

Visit our website	bankofchina.com/au
Call us	Australia - 1800 095 566 Overseas - +61 2 8235 5888
Visit a branch	Monday to Thursday 9.30am to 4pm Friday 9.30am to 4.30pm Some branches open during Saturday

中国银行 全球服务

ALWAYS WITH YOU