

Farm Management Deposit Account

Product Information Document & Terms and Conditions

Effective Date: 6 December 2024

This document contains information on Suncorp Bank
Farm Management Deposit Accounts.



SUNCORP BANK



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About This Document

This Product Information Document contains details of Suncorp Bank's Farm Management Deposit Account. This information can help you:

- decide if this product meets your needs,
- compare this product with other similar products.

If you have any questions or need more information, please contact your Agribusiness Relationship Manager or ask at any of our Branches.

Effective Date: 6 December 2024

This product is issued by Suncorp Bank (Norfina Limited ABN 66 010 831 722 AFSL 229882)

Important Terms are explained on page 26.

Updating information

The information contained in this document is current as at the effective date. Information may change from time to time.

If there is new information you can find out about it in one of the following ways:

- we may send you a notice in writing;
- we may send you a secure message;
- in a press advertisement;
- from our website at suncorpbank.com.au;
- by phoning 13 11 75 and asking one of our consultants; or
- visiting a Suncorp Bank Branch.

We have also included the Terms and Conditions that apply to the Farm Management Deposit Accounts.

Farm Management Deposit Accounts

These accounts provide tax benefits under the Farm Management Deposits ("FMD") scheme. This scheme is designed to let eligible primary producers shift before-tax income from years when they need it least, to years when they need it most. This is to help better manage their exposure to adverse economic and seasonal fluctuations.

Accounts can be 'At Call' or for a 'Fixed Term Deposit'.

For further information regarding eligibility or the tax consequences of FMD accounts please contact the Australian Taxation Office on 13 28 61.

Product Features at a Glance – General

Description	
Key FMD requirements	<p>To be eligible for the tax benefits under the FMD scheme:</p> <ul style="list-style-type: none">(a) The taxable non-primary production income for the year of income must not exceed \$100,000.(b) An individual can own more than one farm management deposit and can own farm management deposits with different FMD providers, but the sum of the balances of all of the farm management deposits of an owner must not be more than the maximum deposit limit.(c) The deposit must not be used as security for any amount owed to the FMD provider or any other entity by the depositor or any other entity.
Depositor	<p>The account owner must be a primary producer when any deposit is made.</p> <p>A deposit must not be made by 2 or more persons jointly or be made on behalf of 2 or more persons.</p>
Term	<p>For a deposit amount to retain the tax benefit of an FMD account the deposit amount must be in the account for at least 12 months from the date of the deposit being made. Unless a special requirement* is satisfied, any deposit amount withdrawn in the first 12 months after the deposit was made will lose its tax benefit. You are responsible for reporting to the Australian Taxation Office any deposit amount withdrawn prior to 12 months from the date at which the deposit was made.*</p>
Fees and Charges	<p>You will not be charged a fee for this product, but other fees and charges may apply for related services such as a telegraphic transfer or offsetting the balance of the FMD account against an eligible loan. Any applicable fees and charges must be paid by you immediately when requested by us and will not be deducted from the FMD account.</p>
Minimum deposit	<p>\$1,000</p>
Maximum deposit	<p>\$800,000</p> <p>Note: The combined value of your Farm Management Deposits cannot exceed \$800,000 across all financial institutions.</p>

*As determined by the ATO.

Description	
Payment of interest	Any interest earned on the balance of your FMD account will be paid into your nominated account, not into the FMD account. Interest cannot be invested as an Farm Management Deposit with the financial institution without having first been paid to the depositor.
Trusts	Deposits must not be made: (a) by the trustee of a trust estate on behalf of a beneficiary, unless the beneficiary is presently entitled to a share of the income of the trust estate and is under a legal disability; or (b) otherwise by a person in his or her capacity as a trustee.
Non transferable	The rights of the depositor in relation to an FMD account cannot be transferred.
Not chargeable	A charge or other encumbrance cannot be created over an FMD account.
Repayment	The tax benefits are not retained for deposit amounts repaid within the first 12 months after the deposit was made, unless the repayment is made: (a) because the owner: (i) dies; or (ii) becomes bankrupt; or (iii) ceases to carry on a primary production business in Australia and does not start carrying on such a business again within 120 days; or (b) in the event of a severe drought; or (c) because the circumstances specified in regulation 7 of the Income Tax (Farm Management Deposits) Regulations 1998, relating to repayment in the event of a natural disaster, exist. The amount of any repayment of the deposit must be at least \$1,000, except where the entire amount of the deposit is repaid.
Transfer to another financial institution	If you request in writing, we will electronically transfer your FMD, or part of your FMD, to another financial institution that is willing to accept the FMD as an FMD, provided you give us any information or assistance we need to complete the transfer.

*As determined by the ATO

Features – At Call Account

Product Features at a Glance

Description	
Payment of interest	Any interest earned on the balance of your FMD account will be paid into your nominated account, not into the Farm Management Deposit account. Interest is tiered*, accrues daily and is paid annually on the anniversary of account opening.
Interest	<p>The interest rate is Suncorp Bank's Farm Management Deposit Variable Rate.</p> <p>The Farm Management Deposit Variable Rate is a market driven rate and moves up and down accordingly.</p> <p>When Suncorp Bank changes this rate, details will be published in the national press on or before the date the interest rate is changed.</p>
Statements	<p>A statement will be generated on deposit and every six months thereafter. You can ask for an additional copy of a current or previous statement at any time.</p> <p>eStatements are available for this product. For more information on eStatements, please refer to the Terms and Conditions.</p>

*Refer to Page 8 for details of tiered interest calculation.

Features – Fixed Term Deposits

Product Features at a Glance

Description	
Type of account	The investment term is fixed which means your money is “locked away” for a fixed period of time as nominated by you and agreed to by Suncorp Bank. Other deposits and withdrawals during the course of the fixed term are not allowed.
Investment term	Investment terms are available for 1, 2, 3, 6, 9, 12 and 24 months.
Payments on maturity	Your term deposit will be automatically re-invested for the same term unless otherwise notified. Repayment of principal and interest will be paid as per your instructions.
Renewal at maturity	Additional funds cannot be added to your maturing funds.
Interest	<p>A fixed rate of interest is paid on the credit balance in the Fixed Term Deposit as specified in this document. The manner in which interest is calculated and paid on a credit balance is set out in this section.</p> <p>Current interest rates are not included in this document because they are subject to change.</p> <p>Current interest rates for Farm Management Deposit Accounts are available:</p> <ul style="list-style-type: none">— by phoning 13 11 75; or— by visiting our website suncorpbank.com.au. <p>Interest can be paid at maturity or annually on the anniversary of account opening or paid at Monthly, Quarterly or Half Yearly intervals.*</p> <p>Depending on your personal circumstances you may have to pay income tax on any interest earned on your FMD. You should seek independent external taxation advice in this regard.</p>
Statements	<p>You will receive a statement 6-monthly, when interest is paid and at maturity. You can ask for an additional copy of a current or previous statement at any time.</p> <p>eStatements are available for this product. For more information on eStatements, please refer to the Terms and Conditions.</p>

* Refer to page 9 for details of interest payment frequency.

Negotiated Term Deposit – Interest

Negotiated Term deposits are available. Interest rates are negotiated when you open your account and remain fixed for the investment term.

General Information on Interest

Current interest rates are not included in this document because they are subject to change.

Current interest rates are available:

- By phoning 13 11 75; or
- By visiting our website suncorpbank.com.au.

Changes to the standard interest rates are advertised in the national press and/or notified to you in writing on or before the date the interest rate is changed.

You can request a change to the destination account for your credit interest on your Suncorp Bank Deposit Accounts. Redirection of credit interest can only be to another Suncorp Bank account.

If you choose to redirect your credit interest into a different account, please remember that the interest has been earned on the original account and must be declared by the owner/s of that account.

Depending on your personal circumstances you may have to pay income tax on any interest earned. You should seek independent external taxation advice in this regard.

How is Tiered Interest Calculated?

Interest calculations are based on set dollar ranges, each having an applicable standard interest rate. When the credit balance exceeds the set levels the interest rate for that tier will apply to the whole account balance.

The information below provides an example of how tiered interest for an account with 3 interest tiers is calculated.

- \$0 – \$1,999 X%
- \$2,000 – \$24,999 Y%
- \$25,000 + Z%

With tiered interest, a customer with a credit balance in their account of \$20,000 gets Y% interest on the whole of their balance or a customer with a credit balance of \$30,000 would get Z% interest on the whole balance.

Interest Payment Frequency

At Call Accounts

Interest is tiered, accrues daily and is paid annually on the anniversary of account opening.

Fixed Term Deposit Accounts

Interest can be paid at maturity or paid at the following times or intervals for the relevant fixed investment term selected by you and agreed to by us:

- Interest payable monthly is available for fixed term deposits that have investment terms from 2 months to 24 months;
- Interest payable quarterly is available for fixed term deposits that have investment terms from 6 months to 24 months; or
- Interest payable six monthly is available for fixed term deposits that have investment terms from 12 months to 24 months
- Interest payable annually is available for fixed term deposits that have investment terms from 12 months to 24 months.

Interest accruing on fixed term deposits with investment terms longer than 12 months will be paid annually and at maturity.

Except for interest payments paid on maturity, interest payments will be paid at the expiry of each interest payment period selected in accordance with the interest payment frequency nominated by you and agreed by us.

The rate of interest that applies to a renewal (reinvestment) of the fixed term deposit will be the current fixed rate of interest on the maturity date.

Special Offers

We may advertise special offers from time to time. These offers are not detailed in this PID. If we have a special offer available, we can give you separate terms and conditions about the offer if you ask us. The offer may be for a short term only and we may withdraw any special offer at any time.

Commissions Paid

We may pay commission to other persons that we approve on accepted applications for the provision of the product/s specified in this PID lodged by those persons.

FMD Offset

FMD Offset is only available while you have an eligible Variable Rate Agribusiness Loan ("Eligible Loan") with us and where you continue to meet all of the relevant FMD scheme conditions set by law and the Australian Taxation Office from time to time.

If you breach a FMD scheme condition there can be significant penalties, please consult the Australian Taxation Office and seek financial advice before offsetting the FMD account against an Eligible Loan.

You can find out more information about the types of loans which can be linked using the FMD account offset facility by:

- contacting your Relationship Manager;
- visiting www.suncorpbank.com.au;
- calling 13 11 75; or
- visiting any of our Branches.

A fee may be charged to link your offset facility to your Eligible Loan. This fee is set out in the Business Lending Fees & Charges booklet.

If you have selected to offset 100% of your FMD account balance against your Eligible Loan, you will not be entitled to, and will not be paid, interest on that FMD from the time the FMD account is linked to the Eligible Loan.

The FMD account offset facility is only available to be linked with 'Farm Management Deposit - At Call' products. The 'Farm Management Deposit - Fixed Term Deposit' products are not eligible to be linked with an FMD account offset facility.

If you have a 100% offset facility, the total balance of your linked FMD account will be fully offset against the balance of your linked Eligible Loan before interest is charged on the reduced balance of that linked Eligible Loan account.

When the offset facility is activated, we do not pay you interest on any credit balance in your FMD account even if the balance of the account exceeds the balance of the linked Agribusiness variable rate loan. Instead, we deduct the combined balance in your nominated FMD account from the amount you owe on your linked Eligible Loan then calculate the interest charge on the reduced balance of your linked Agribusiness variable rate loan ("Offset Benefit").

The Offset Benefit is calculated daily at the time that interest is calculated on the linked Eligible Loan. This may not be on the end-of-day balance. The linked Eligible Loan interest may be processed before the end-of-day. Any Offset Benefit is applied when interest is debited to your linked Eligible Loan.

If you close or payout your Eligible Loan, you will no longer be eligible for an Offset Benefit. In this instance, the deposit balance in your FMD At Call Account will earn the default credit interest for that product applicable at that time.

Example:

The table below illustrates two examples of how credit balances in a FMD account operate in Offset Mode and affect the interest payable on a linked Eligible Loan.

Balance of FMD At Call Account	Amount of Eligible Loan	We will
\$25,000	\$145,000	Use the balance in the FMD At Call Account of \$25,000 to calculate the Offset Benefit; Not pay interest on the balance of your FMD At Call Account; Not charge interest on \$25,000 of your linked Eligible Loan; Charge interest on the remaining \$120,000 of your linked Eligible Loan.
\$5,000	\$105,000	Use the balance in the FMD At Call Account of \$5,000 to calculate the Offset Benefit; Not pay interest on the balance of your FMD At Call Account; Not charge interest on \$5,000 of your linked Eligible Loan; Charge interest on the remaining \$100,000 of your linked Eligible Loan.

Operating your account

Description	
Making a deposit	<p>Each new deposit (made by completing a Farm Management Deposit application form) is a new account.</p> <p>Deposits can be made by completing an application form and either delivering this to a Suncorp Bank Branch or your Agribusiness Relationship Manager. For applications made online please refer to the funding instructions.</p> <p>The FMD account owner must be an individual carrying on a primary production business in Australia with an off-farm taxable income of less than \$100,000 in the financial year they make the deposit.</p> <p>The FMD account can only be opened in the name of one individual and on behalf of only one individual.</p> <p>The combined balance of all FMD accounts held on behalf of the FMD account owner across all financial institutions must not exceed the cumulative amount of \$800,000.</p>
Offsetting your FMD account	<p>Your nominated FMD account can only be linked to an Eligible Loan held in the name of the FMD owner or a partnership which includes the FMD owner (excluding companies, trusts or an individual who is not the FMD owner) where the linked Eligible Loan is used wholly for primary production.</p> <p>The nominated FMD account will be linked to the nominated Eligible Loan. If the Eligible Loan does not wholly relate to a primary production business that the FMD owner (or a partnership of which the owner is a partner) carries on, the FMD owner may be liable for an administrative penalty of up to 200% of the Offset Benefit.</p> <p>A FMD account can only be linked to one Eligible Loan at any time.</p> <p>The FMD Account Offset Fee must be paid in accordance with this PID and the Lending Fees and Charges for Business Lending applicable to your Eligible Loan.</p>
Making a withdrawal	<p>You can only withdraw money on a business day by using the Farm Management Deposit withdrawal form or by notifying us in writing.</p> <p>A withdrawal form can be obtained by visiting your Agribusiness Relationship Manager or any Suncorp Bank Branch.</p> <p>Withdrawals will be electronically credited to your nominated bank account.</p>
Transaction daily close off times	<p>Instructions to transact on your deposit should be received by 11am (AEST) on any business day.</p> <p>Instructions received after 11am (AEST) on any business day may not be processed until the following business day.</p>
Access via phone, mobile banking or internet	<p>You may enquire on your account using Telephone, Mobile Banking or Internet Banking. Transacting on your account is not available through these channels.</p>

Description	
Identification	<p>By law, we must be sure of your identity and hold certain information about you before you open an account. Otherwise, we may not be able to open an account for you. So we can comply with the law, you must provide any information and/or documentation we request.</p> <p>In addition, from time to time we may request further information and/or documentation from you to assist the Bank in meeting its legal obligations. You must provide such information and/or documentation when requested.</p>
At maturity	<p>We ask you for your instructions in relation to account maturity at the time you open your account. Approximately three weeks before the maturity date of your Fixed Term Deposit, we will send you a letter to remind you of the maturity date. If you don't advise us to change your initial instructions regarding your Fixed Term Deposit by the maturity date, we will renew or close your account according to the instructions you gave us when you opened the account.</p> <p>Your Term Deposit will be renewed by us automatically for the same term and at the then current interest rate applicable to the renewed term unless you tell us not to.</p> <p>If your Fixed Term Deposit automatically renews at maturity, we will allow you fourteen calendar days starting on the maturity date to make any changes to your existing Fixed Term Deposit details without incurring any interest adjustment as outlined in the section "Breaking your term deposit" of this document.</p>

Description											
Breaking your term deposit	<p>You may withdraw your deposit prior to the maturity date on a date agreed to by us. Partial withdrawals are not allowed. The whole deposit amount must be withdrawn by way of payment to a nominated Suncorp Bank transaction or savings account.</p> <p>If you break your Fixed Term Deposit prior to the maturity date you will lose a portion of the interest earned to the date you break your Fixed Term Deposit. This interest adjustment is made according to the proportion of the term completed as outlined in the table below. The interest adjustment specified in the table is the percentage of the interest earned to date on your deposit that you will lose in the event you break the investment term of the deposit at the time indicated in the table. The amount of the interest adjustment applied will depend on how early in the investment term you seek to withdraw your funds.</p>										
	<table><tr><th>Proportion of term completed</th><th>Interest adjustment</th></tr><tr><td>0% – 25%</td><td>80% of interest earned up to the date we allow you to withdraw your deposit</td></tr><tr><td>>25% – 50%</td><td>60% of interest earned up to the date we allow you to withdraw your deposit</td></tr><tr><td>>50% – 75%</td><td>40% of interest earned up to the date we allow you to withdraw your deposit</td></tr><tr><td>>75% – 100%</td><td>20% of interest earned up to the date we allow you to withdraw your deposit</td></tr></table>	Proportion of term completed	Interest adjustment	0% – 25%	80% of interest earned up to the date we allow you to withdraw your deposit	>25% – 50%	60% of interest earned up to the date we allow you to withdraw your deposit	>50% – 75%	40% of interest earned up to the date we allow you to withdraw your deposit	>75% – 100%	20% of interest earned up to the date we allow you to withdraw your deposit
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	0% – 25%	80% of interest earned up to the date we allow you to withdraw your deposit									
	>25% – 50%	60% of interest earned up to the date we allow you to withdraw your deposit									
	>50% – 75%	40% of interest earned up to the date we allow you to withdraw your deposit									
	>75% – 100%	20% of interest earned up to the date we allow you to withdraw your deposit									
<p>Interest earned is interest that has accrued plus any interest that has been paid. Therefore, if the interest adjustment is greater than what has been accrued and paid the difference will be taken from the principal.</p>											
<p>Breaking your term deposit prior to the maturity date may also impact your tax benefits.</p>											

Frequently asked questions

Questions	Answers
What rules are there about a Farm Management Deposit Account?	The Income Tax Assessment Act 1997 (and its associated regulations) provides information on the requirements to be satisfied in order to gain the tax benefit associated with owning an FMD. Refer to page 5 for more information or contact the Australian Taxation Office on 13 28 66 to learn more about the Farm Management Deposits Scheme.
How do I advise of any changes?	Contact a Suncorp Bank Branch or Agribusiness Relationship Manager if you wish to make changes to your contact details.
How is the interest calculated on my deposit?	Interest is calculated on a daily balance using the simple interest formula as follows: $\text{Daily Interest} = \frac{\text{Principal} \times \text{Deposit Rate}}{365 \times 100}$
Do I have to give you my Tax File Number or exemption?	No, however if you don't supply your Tax File Number, Suncorp Bank (Norfina Limited) by law must deduct withholding tax at the highest marginal rate plus Medicare levy on: <ul style="list-style-type: none"> — any amount which is withdrawn (either partially or fully) from the Farm Management Deposit account; and — any interest received on the Farm Management Deposit account. For more information about Tax File Number regulations, phone the Australian Taxation Office on 13 28 61.
How does this product affect my tax position?	We have not taken your personal taxation situation or tax circumstances into account. We recommend you contact an independent external taxation specialist to discuss your circumstances and the appropriateness of this product having regard to such circumstances.
Can I access my Farm Management Deposit Account through the Internet or Mobile Banking?	You can view your account via Internet or Mobile Banking but you cannot perform any transactions.
Can I add more funds to my existing FMD account?	No. You must open a new FMD account for each deposit made.

How to contact us with a complaint

Let us know

If you experience a problem, are not satisfied with our products or services or a decision we have made, let us know so that we can help.

Contact us:

By phone: 13 11 75

Or visit a Branch

Complaints can usually be resolved on the spot or within 5 business days.

Review by our Customer Relations Team

If we are not able to resolve your complaint or you would prefer not to contact the people who provided your initial service, our Customer Relations team can assist:

By phone: 1800 689 762

By email: bank.customer.relations@suncorpbank.com.au

By Fax: 1300 767 337

In writing: Reply Paid 88968

Suncorp Bank Customer Relations (4RE058)

GPO Box 2432 BRISBANE QLD 4001

Customer Relations will contact you if they require additional information or when they have reached a decision.

When responding to your complaint you will be informed of the progress of and the timeframe for responding to your complaint.

Seek review by an external service

We expect our procedures will deal fairly and promptly with your complaint. However, if you remain dissatisfied, you may be able to access the services of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Any determination AFCA makes is binding on us, provided you also accept the determination. You do not have to accept their determination and you have the option of seeking remedies elsewhere.

AFCA has authority to hear certain complaints. Time limits may also apply, you are generally required to lodge a complaint with AFCA within two years of our final response to your complaint. Contact AFCA to confirm if they can assist you.

You can contact AFCA:

Online: www.afca.org.au

By email: info@afca.org.au

By phone: 1800 931 678

In writing: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Terms and Conditions

About these terms and conditions

This section sets out the general terms and conditions that apply to your account. If we give you any particular conditions in writing that differ from these general terms and conditions then, those particular conditions will apply to the extent they differ.

Before you open an account/purchase a product from us, you should read this document and any other documents we give you containing particular conditions in relation to your account/product and other information.

You agree that these terms and conditions apply to you by initiating or making a transaction or by accepting in writing.

We have tried to keep the terms and conditions as brief and as easy to understand as possible.

Many of the words that have particular banking or legal meaning are described in the section called 'Some terms explained'.

To find information quickly, please refer to the index at the front of this document.

Headings used are a guide only. Singular references include the plural and vice versa.

Any reference to "includes" is given by way of example and is not intended to limit the term it applies to.

We may exercise our discretions in any manner we think fit as may be reasonably necessary to protect our Legitimate Interests.

It is the intention of Suncorp Bank that, in the interpretation of these terms and conditions,

- if possible, words which have an ordinary meaning are given that meaning;
- these terms and conditions are to be interpreted broadly;
- if a general term is used, it must be given a broad meaning; and
- general terms must not be limited because of any rules of interpretation.

Confidentiality

We are bound by a duty to keep many details of your account (including your transactions and balance) confidential.

In some circumstances, we can release details of your account when:

- you agree;
- the law requires or permits us to do so;
- it protects our interests to do this;
- there is a public duty to do this.

When you apply to open an account the application form you complete will contain information on how we use the information you give us and who we can give it to, as well as information relating to privacy issues. Please read the application form carefully.

Interception and recording of communications

You agree and acknowledge that we can intercept, record, read or view by any means, any communication you may have with or make to us by any means. Communication includes, but is not limited to, any telephone communication, email, facsimile and any other form of electronic or wireless communication.

Laws and codes of practice

Where applicable, the Banking Code of Practice and the ePayments Code apply to your accounts and our services.

We agree to follow the rules of the ePayments Code for ePayments transactions made in Australia and we give you a warranty that we will do so.

You have certain rights at law, which cannot be limited or excluded. Nothing in these terms and conditions limits or excludes those rights, however, Suncorp Bank's liability is limited to the maximum extent permitted by law.

If any provision in this booklet is or becomes invalid, unenforceable or breaches any law or applicable code then the provision will be read down and construed so we are not permitted to apply or rely on that part to the extent that it is inconsistent with the law or code. If, after this, the provision would still be invalid or unenforceable, then it is deleted and will not affect the remaining parts of this document.

Indemnity for loss or damage

Subject to law, and to these terms and conditions you indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us by any person arising directly or indirectly because you;

- did not observe any of your obligations under these terms and conditions; or
- acted negligently or fraudulently in connection with these terms and conditions, except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

You agree to pay us for any loss, damage or costs we might incur, if:

- you do not follow any law or regulation that applies to your account, product, service or transactions on your account;
- you do not follow our terms and conditions or particular conditions; or
- an overseas transaction you initiated is dishonoured, returned or cannot be processed, except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Giving us instructions

We can act on instructions from you (including those given by telephone, facsimile or in any other electronic form). We can ask you to prove your identity and give us an acceptable indemnity before we act on your instructions.

In consideration of us accepting or acting upon your instructions, including those given by telephone, facsimile or in any other electronic form ("Instructions") from time to time, you acknowledge and agree:

- Your instructions shall be sent to such number and for the attention of such individuals as we may require from time to time;
- That facsimile instructions are sent on your letterhead and signed by a duly authorised signatory. At our request you will confirm all instructions in writing.
- We are not obliged to act upon instructions from you and acceptance of one or more instructions by us shall not oblige us to act on or otherwise accept further instructions from you.
- We shall not be liable for any loss or damage (whether consequential or otherwise) incurred by you as a result of us acting on instructions from you which we believed were duly given by an authorised signatory. You indemnify us against any loss incurred as a result of us acting in accordance with instructions from you which we believed were duly given, except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).
- Instructions shall be governed by and constructed in accordance with the laws of Queensland.

Changing the terms & conditions

Subject to the law, we can change, add to, delete or vary these terms and conditions at any time for one or more of the following reasons:

- to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
- to reflect any decision of a court, ombudsman or regulator;
- to reflect a change in our systems or procedures, including for security reasons;
- to respond to changes in the cost of providing the account;
- discontinue the account in which case we may change the terms and conditions to reflect a different product with similar features to the discontinued account; or
- to make these terms and conditions clearer or to add features, but will only do so in order to protect its Legitimate Interests, and only to the extent reasonably required to do this Legitimate Interest. For example, we can change:
 - interest rates and the way we calculate interest;
 - fees and charges; or
 - when we charge or pay interest.

Telling you about the changes

We will notify you of any changes to these terms and conditions by:

- written notice to you (which may be provided with or on your statement or on electronic equipment); or
- press advertisement in the national or local media.

We will provide notice no later than the day the change takes effect or a longer period set down by law except where the change is adverse to you (other than a change to Suncorp Bank's Farm Management Deposit Variable Rate) in which case we will notify you at least 30 days before the effective date. We are not obliged to give you advance notice if an immediate change to these terms and conditions is deemed necessary for the security of our systems or individual accounts.

If you are unhappy with the changes we have made to these terms and conditions, you can close your account. If we make an adverse change to a fixed term deposit and you are unhappy with the change, you can close your account without penalty before the change takes effect.

Notices from us

Any notice or other document may be given by us by our sending it to your last known address. Except where it contravenes a law or the ePayments Code, if we send it to your last known address, it is taken to have been received seven Business Days after posting.

A certificate signed by an officer of Suncorp Bank is evidence of the postage date and that the mail was posted on the date stated in the certificate.

Changing your details

You must tell us promptly if you or any person authorised to make transactions on your account changes name, signature, residential or postal address or phone number. We may require you to tell us in writing.

You must also advise us promptly if you change your bank account details, standard settlement instructions, authorised dealers or authorised signatories.

If you ask us to change the name of your account, we need to see reasonably satisfactory evidence of the change of name, which may include one of the following:

- marriage certificate; or
- the relevant original signed deed poll.

If we become aware of any changes to your account details we can take reasonable steps to amend our account records without notice to you.

Our rights

We can exercise our rights at any time within the limits of the law. If we delay in exercising our rights or do not exercise our rights, this does not mean we give up those rights.

Opening accounts

Any person may open an account provided our account opening requirements and Farm Management Deposit eligibility requirements are satisfied. You need to complete the required application form which gives us details we need to set up an account for you. You must also give us any information we require about you. We can choose not to open an account without giving you a reason. The following will prevent you from opening an account – if you are an undischarged bankrupt or if you suffer from a serious illness that makes you unable to manage your financial affairs.

eStatement

In order to sign up for eStatements, you need to be registered for Suncorp Bank Internet Banking or Mobile Banking and select eStatements through Internet Banking and Mobile Banking. eStatements are an identical online version of paper statements which are viewed through Internet Banking and/or Mobile Banking. This service is only available for customers with the appropriate relationship on accounts that are eligible for eStatements.

Your eStatements on the relevant accounts will be ready to view at the statement frequency specified on your account. You can change this frequency by contacting 13 11 75 or by going into a Branch. You have the option to switch back to paper statements through Internet Banking and Mobile Banking.

Errors on statements or confirmations, mistakes and un-authorised transactions

You must read statements and other records of your accounts and write to us promptly if there is a mistake, if information is missing or if statements show transactions you did not make.

Where monies have been transferred to your account by someone else or you by mistake, you agree:

- If you detect an error or believe a transaction was not authorised by you or that an amount has been credited to your account that you may not be entitled to, you must notify us upon becoming aware of the transaction.
- Where monies have been transferred by you to another account in error or by mistake you are solely responsible in relation to correcting that error and any loss suffered.

Where monies have been transferred to your account by someone else or you in error, at the bank or elsewhere, you agree:

- we may in our sole and reasonable discretion disclose (disclosure to which you consent by the opening of your account) to the payer, the name and number of your account where your account has been incorrectly credited;
- in the event of a dispute we may pay the funds to a court pending resolution of any dispute;
- we may on forming a reasonable opinion that your account has been incorrectly credited in error, freeze that amount in your account or reverse those funds from your account or deduct the amount of those monies from your account.

Subject to law we are not responsible for any loss you may suffer due to errors, inaccuracies or omissions in relation to authorised but mistaken instructions given to us for the operation of your account.

Some transactions are governed by the ePayments Code. We will comply with the requirements of any law, code or scheme applying to any disputed transaction.

Closing your account

For At Call Accounts you can ask us to close your account. There are no fees on closing this account.

We can close your account if:

- you break the terms and conditions and we believe closing the account immediately is necessary for us to manage an immediate or material risk to our Legitimate Interests;
- we need to by law or to meet our prudential requirements;
- you have given us materially false or misleading information; or
- you act in a manner that in our reasonable opinion threatens the security of our staff or property or any other person.

However, unless there are exceptional circumstances (e.g. fraud or criminal activity), we will give you at least 14 days advance notice before we intend to close your account.

If your account is closed, you agree to:

- follow our rules for closing accounts;
- complete any forms or indemnities we need;
- repay any reasonable costs we have in closing your account; and
- meet any responsibilities you had under these terms and conditions and particular conditions before your account was closed.

When your account is closed, any credit balance and any accrued interest will be paid to you. If there are any outstanding fees, charges or other amounts owing to us we will deduct these first.

Payments between institutions

For some products you can ask to have money transferred to other accounts and to accounts with other institutions. No third party payments can be made. Automatic payments are not allowed.

We can charge a fee for these transfers if we agree to provide them.

Payment will only be made if your account has sufficient clear funds. If there is only enough money to make some payments, we decide when and what payments to make.

Where the transfer is to or from another institution, we are not liable to you for any time taken before those funds are transferred to or from the other institution. In some instances the funds may not be transferred until the second working day after a weekend or public holiday.

If you arrange to send a payment to another institution we will direct the transaction electronically to the intended account using only the BSB and account number information you give us. The account name may not be used to validate that the transaction has been posted to the correct account.

You should ensure you provide the correct BSB and account number details when you request any transfer payment. We are not liable to you for transactions that are directed to an incorrect account, except to the extent that any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Losses and errors

An unauthorised transaction, that is a transaction you do not authorise, does not include any transaction carried out by you or by anyone performing a transaction with your knowledge and consent.

Where you do not authorise a transaction, you will not be responsible for losses which are:

- caused by fraud, negligence or wilful misconduct of our officers, contractors, staff or agents of ours or companies involved in networking arrangements or merchants or their agents or employees;
- losses that are caused by the same transaction being incorrectly debited more than once to the same account.

Where it is clear that you have not contributed to any loss caused by unauthorised transactions you will not be liable.

When you are liable for losses

You will be liable for losses resulting from unauthorised transactions in the following circumstance:

- where on the balance of probability we can prove that you contributed to the losses through fraud;

We are not responsible for any loss suffered if the account numbers, BSB or amounts of transactions you authorise are incorrect or invalid except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Once you authorise transactions to be processed we will not be able to stop, withdraw, suspend or delete the transfer, change any details or recover the funds.

If a transfer is unable to be processed by the receiving financial institution, the funds will be returned to your account. This may take approximately 5 days but can take longer depending on the other financial institution.

Important Terms Explained

Some terms used in this Product Information Document are defined and explained below.

In this document, unless the context indicates otherwise, the following terms have the following meanings irrespective of whether or not the first letters of those words are in upper or lower case.

In this document singular includes the plural and vice versa.

Term	Meaning
AEST	Australian Eastern Standard Time.
close off times	Close off times are based on AEST. AEST may differ from local time applying in a State or Territory and during a period when a State or Territory is on daylight saving.
confirmation	A written advice from us that is proof of your transaction. It contains details such as the date, name, address, amount and type of transaction. We are required to give you this confirmation by law.
business day	A day when we are open for business.
Electronic Transaction	Means payment, Funds Transfer and cash withdrawal Transaction that are initiated on your Account using Electronic Equipment and not intended to authenticated by comparing a manual signature with a specimen signature. Electronic Transactions are not available for this account.
eStatement	Online version of paper statements which are viewed through Internet Banking or Mobile Banking.
Eligible Loan	Has the meaning given to that term in the "FMD Offset" section of this PID.
interest rate	The rate expressed as a percentage per annum (%pa).
Internet Banking	The service provided for our customers to help manage their banking online. Transactions made using Internet Banking are Electronic Transactions. Electronic Transactions are not available for this account. Internet Banking can be accessed at www.suncorpbank.com.au .
Legitimate Interests	Means: (a) our legitimate funding (including securitisation), business risk management, prudential or security requirements; and (b) any other requirements that are reasonably necessary to protect us against a material risk to us of: (i) a monetary default by you; or (ii) our financial detriment
maturity date or maturity	The date your fixed rate term deposit ends and 'matures' shall have a corresponding meaning.
Mobile Banking	The internet services designed for our customers to access certain Internet Banking services from a mobile device through either our mobile website or the Suncorp Bank App, or such other platform we may provide from time to time.

Term	Meaning
Offset Benefit	Has the meaning given to that term in the “FMD Offset” section of this PID.
Suncorp Bank App	The mobile application which provides customers with access to products and services offered by Suncorp Bank (Norfina Limited ABN 66 010 831 722), available for download under the name “Suncorp Bank App”. The Suncorp Bank App allows customers to engage in Electronic Transactions.
terms and conditions	<p>This means:</p> <ul style="list-style-type: none"> — the contents of the terms and conditions sections (where applicable) — changes made to the terms and conditions section — conditions set out by law; and — Fees and charges and interest rates specified by us.
Transaction	Means any fees, charges, deposits, withdrawals, credit or debit instructions or advice made from or added to your account in any way.
we, our, us or Suncorp Bank	Suncorp Bank (Norfina Limited ABN 66 010 831 722)
you, your	The customer.

Financial Claims Scheme

The Financial Claims Scheme (FCS) under the Banking Act 1959 applies to the deposit accounts you have with us. You may be entitled to a payment under the Financial Claims Scheme in some circumstances. Payments under the Financial Claims Scheme are subject to a limit for each customer. Information about the Financial Claim Scheme can be obtained from the FCS website at <http://www.fcs.gov.au>

How to contact us



Call
13 11 75



Online
suncorpbank.com.au



*Local
Branch*