

ANZ Business Select

TERMS AND CONDITIONS | 12.09



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Terms & Conditions

ANZ agrees to give you ANZ Business Select on the terms and conditions set out below.

1.1 Defined Terms

‘ANZ’ means Australia and New Zealand Banking Group Limited ABN 11 005 357 522, its related companies (including subsidiaries), its agents and contractors.

‘ANZ Business Select’ means the package under which ANZ offers the ANZ Business Select Benefits in accordance with these terms and conditions.

‘ANZ Business Select Benefit’ means any benefit described in clause 16 below.

‘ANZ Business Select Holder’ means each person who accepts these terms and conditions (in accordance with clause 15) by signing an ANZ Business Select Application Form as a business applicant and whose application is approved by ANZ and includes the person’s executors, administrators, successors and transferees. If more than one person has signed the same ANZ Business Select Application Form or signs an ANZ Business Select Application Form in relation to the same ANZ Business Select Product, a reference to ‘ANZ Business Select Holder’ includes a reference to each ANZ Business Select Holder and to any or all ANZ Business Select Holders together. There can be no more than five business applicants on each ANZ Business Select Application Form and there can be no more than five ANZ Business Select Holders of an ANZ Business Select Product. A partnership constitutes one ANZ Business Select Holder.

‘ANZ Business Select Product or Service’ means any product or service that is a Mandatory Account or an Optional Product and Service within the meaning of these terms and conditions.

‘Associated Person’ means:

- > a director of an incorporated ANZ Business Select Holder;
- > a partner of a partnership ANZ Business Select Holder;
- > the domestic partner of:
 - (1) a sole proprietor ANZ Business Select Holder;
 - (2) a director of an incorporated ANZ Business Select Holder; or

(3) a partner of a partnership ANZ Business Select Holder; or

- > any other person agreed by ANZ from time to time; and includes the person’s executors, administrators, successors and transferees.

‘Business Finance Facility’ means:

- > an ANZ Business Overdraft Account
- > an ANZ Business Mortgage Loan Account
- > an ANZ Business Loan Account
- > an ANZ Business Saver Loan Account
- > an ANZ Indemnity Guarantee Facility
- > any other ANZ lending facility nominated by ANZ from time to time.

‘Domestic Partner’ means someone who lives with the person in a genuine domestic partnership, and includes a spouse.

‘Esanda’ means ANZ trading as Esanda.

‘Mandatory Accounts’ means all of the following ANZ accounts which must be held by the ANZ Business Select Holder (or if more than one Business Applicant has signed the same ANZ Business Select Application Form, any ANZ Business Select Holder) and which have been nominated as Mandatory Accounts in accordance with clause 3.1 or 3.2 of these terms and conditions:

- > one ANZ Business Finance Facility (the ‘Mandatory Business Finance Facility’) and
- > one ANZ Business Classic Account (the ‘Mandatory Transaction Account’).

‘Mortgage Lending Account’ means:

- > ANZ Standard Variable Rate Home Loan;
- > ANZ Standard Variable Rate Residential Investment Loan;
- > ANZ Fixed Rate Home Loan;
- > ANZ Fixed Rate Residential Investment Loan; or
- > any other ANZ mortgage account nominated by ANZ from time to time.

For the avoidance of doubt, loans approved under ANZ’s low documentation policy which have a loan to value ratio (LVR) greater than 60% are excluded from ANZ Business Select.

‘Optional Products and Services’ means any of the following products or services which have been nominated as Optional Products and Services in

accordance with clause 4.1 or 4.2 of these terms and conditions:

- > ANZ Business One Credit Card;
- > ANZ Merchant Facilities;
- > Commercial Insurance;
- > Vehicle and Equipment Finance;
- > ANZ International Services;
- > Second Business Finance Facility;
- > ANZ Financial Planning; or
- > Mortgage Lending Account.

‘Vehicle and Equipment Finance’ means:

- > Offer to Hire Facility;
- > Chattel Mortgage; or
- > Finance Lease.

‘You’ means an ANZ Business Select Holder.

1.2 Other Interpretation Provisions

- (a) A reference to an individual or person includes a reference to a company and vice versa.
- (b) The singular includes the plural and vice versa.
- (c) A reference to an agreement, a document or a law is a reference to the agreement, document or law (and, if applicable, any of its provisions) as amended, novated, supplemented or replaced for the time being.
- (d) A schedule to a document is a part of the document.
- (e) Section, clause and other headings and notes are not part of this agreement; they are for convenience only.
- (f) Where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

1.3 ANZ Business Select Holder More Than One Person

If an ANZ Business Select Holder is made up of more than one person:

- (a) the liability of those persons under this agreement is joint and several; and

- (b) a reference to ‘you’ or ‘ANZ Business Select Holder’ includes a reference to each of those persons individually and to any two or more of them together.

2 Eligibility for ANZ Business Select Benefits

Each ANZ Business Select Holder must be an account holder (either jointly or alone) for at least one of the Mandatory Accounts.

No more than five business applicants may sign an ANZ Business Select Application Form or sign an ANZ Business Select Application Form in relation to the same ANZ Business Select Product.

The number of ANZ Business Select Holders plus the number of Associated Persons eligible for ANZ Business Select Benefits must not exceed five. For example, if there is one ANZ Business Select Holder, up to four Associated Persons will be eligible for ANZ Business Select Benefits.

No more than five ANZ Business Select Holders and Associated Persons may hold an ANZ Business Select Product.

ANZ Business Select Benefits are not available in conjunction with any other special offer or package.

Subject to the provisions below, ANZ Business Select, the Mandatory Accounts and Optional Products and Services are required to be used for company or business purposes only.

ANZ Business Select is not available for personal or domestic use except for the benefits noted under clauses 16.5 and 16.9 for Mortgage Lending Account and Financial Planning which are available for the personal use of Associated Persons.

Mortgage Lending Accounts cannot be in a company name or held in trust and no more than 50% of each loan is to be applied for business purposes.

In addition, ANZ is not obliged to give you or any Associated Person any ANZ Business Select Benefits unless:

- > you have accepted these terms and conditions in accordance with clause 15;
- > ANZ has accepted your application;
- > you hold the Mandatory Accounts, that is, you (or if

more than one of you has signed the same ANZ Business Select Application Form, any of you (either jointly or alone) hold at least one Mandatory Business Finance Facility and one Mandatory Transaction Account;

- > you pay the fees and charges in accordance with clauses 5 and 6 below;
- > you or any Associated Person are not in default under any loan or facility contract or credit card contract with ANZ and are not in breach of any merchant or other agreement with ANZ;
- > you and any Associated Person have met to ANZ's satisfaction any specific requirements set out in these terms and conditions and any other eligibility requirements for each relevant ANZ Business Select Benefit (including, but not limited to, satisfying the application and approval requirements for each relevant ANZ Business Select Product or Service); and
- > you have business loans and/or approved limits for business lending facilities with ANZ (including ANZ Commercial Cards, but excluding Merchant Services, ANZ Mortgage Lending, ANZ Personal Loans or facilities provided by Esanda) not exceeding \$100,000 in total.

If at any time your business loans or approved limits for business facilities exceed \$100,000 you are not eligible to become or remain an ANZ Business Select Holder.

ANZ Business Select Benefits will apply from the date on which you become an ANZ Business Select Holder in accordance with clause 15.

3.1 Nominating Mandatory Accounts

At the time you accept these terms and conditions, your Mandatory Accounts will be those accounts that you have nominated in writing as your Mandatory Accounts in your ANZ Business Select Application Form.

If more than one of you has signed the same ANZ Business Select Application Form, all of you jointly nominate these Mandatory Accounts.

If you are eligible for the Mandatory Accounts in accordance with clause 2, your ANZ Manager will notify you in writing of the date that ANZ has

accepted your ANZ Business Select Application. On and from that date, any Products and Services nominated in accordance with this clause 3.1 will be eligible to receive ANZ Business Select Benefits.

3.2 Substitute Mandatory Accounts

After you accept these terms and conditions, you may nominate:

- > any other Business Finance Facility (as defined in clause 1.1) that you hold as a Mandatory Business Finance Facility in substitution for your existing Mandatory Business Finance Facility; or
- > any other Business Classic Account that you hold as the Mandatory Transaction Account in substitution of your existing Mandatory Transaction Account;

provided that following the substitution, you will continue to hold the Mandatory Accounts in accordance with clause 2.

You may make this nomination by completing an ANZ Business Select Application Form and sending the form to your ANZ Manager. All ANZ Business Select Holders must nominate the substitute Mandatory Accounts by signing the form.

Your ANZ Manager will notify you in writing of the date that the substitution takes effect. On and from that date, any account nominated in accordance with this clause 3.2 will be a Mandatory Account.

4.1 Nominating Optional Products and Services

At the time you accept these terms and conditions, the Optional Products and Services and related ANZ Business Select Benefits you and any Associated Person may be eligible for will be those you have nominated in your ANZ Business Select Application Form.

If more than one of you has signed the same ANZ Business Select Application Form, all of you jointly nominate those Optional Products and Services.

ANZ will notify you in writing whether or not you are eligible for the Optional Products and Services in accordance with clause 2.

4.2 Adding or Substituting Optional Products and Services

After you accept these terms and conditions, you may nominate other eligible Optional Products and Services to receive ANZ Business Select Benefits in addition to or substitution of your existing eligible Optional Products and Services, provided that following the addition or substitution, you will continue to hold the Mandatory Accounts in accordance with clause 2.

You may make this nomination by completing an ANZ Business Select Application Form including details of the Optional Products and Services (including account numbers, where applicable) to be added or substituted and sending the form to your ANZ Manager. All ANZ Business Select Holders must nominate the additional or substitute Optional Products and Services.

All nominations for additional or substitute Optional Products and Services must meet the eligibility requirements for that Optional Product or Service, regardless of whether you have previously nominated or held those Optional Products and Services. ANZ will notify you in writing whether or not you are eligible for the additional Optional Products and Services in accordance with clause 2.

5 The ANZ Business Select Fee

The ANZ Business Select Fee is a payment for the right to participate in the Business Select Package. You agree to pay ANZ the quarterly non-refundable ANZ Business Select Fee, the GST exclusive amount of which is set out in the ANZ Business Banking Finance Fees and Charges booklet.

The ANZ Business Select Fee is payable quarterly in advance when you have signed an ANZ Business Select Application Form and ANZ has accepted your application and continues to be payable quarterly after that until either your ANZ Business Select is cancelled or you become ineligible to receive benefits under ANZ Business Select in accordance with clause 7.1.

You authorise ANZ to debit the ANZ Business Select Fee when due:

- > to the ANZ account nominated by you in the ANZ Business Select Application Form; or

- > to any other ANZ account held by you if there are insufficient funds in the nominated account to pay the fee on its due date or the nominated account is no longer held by you; and

if you hold no ANZ account with sufficient funds to pay the fee on its due date, you acknowledge that the ANZ Business Select Fee becomes a debt due and payable on demand.

Additional fees and charges may apply, depending on the selection of the Optional Products and Services.

6 Government Taxes and Charges

If any government taxes, duties, or charges such as stamp duty become payable (whether by you or by ANZ) on or in connection with these terms and conditions, you authorise ANZ to debit any such amount when due:

- > to the Mandatory Transaction Account nominated by you in the ANZ Business Select Application Form; or
- > to any other ANZ account held by you where there are insufficient funds in the Mandatory Transaction Account to pay the amount when due or the Mandatory Transaction Account is no longer held by you; and

if you hold no ANZ account with sufficient funds to pay the taxes, duties or charges when due, you acknowledge that the tax, duty or charge becomes a debt due to ANZ and payable on demand.

7.1 Cancellation of ANZ Business Select or Ineligibility for ANZ Business Select Benefits

ANZ may cancel your ANZ Business Select immediately by giving you written notice if any of the following events occur:

- > you do not hold all the Mandatory Accounts;
- > you or any Associated Person are in default under any loan or facility agreement or credit card agreement which you have with ANZ or are in breach of any merchant or other agreement with ANZ;
- > if at any time your business loans and/or approved limits for business lending facilities with ANZ (including ANZ Commercial Cards, but excluding

Merchant Services, ANZ Mortgage Lending, ANZ Personal Loans or facilities provided by Esanda) exceed \$100,000 in total; or

- > you fail to pay the ANZ Business Select Fee, or any other amount payable under these terms and conditions, when due.

You may cancel your ANZ Business Select by advising your ANZ Manager in writing or by faxing to ANZ the details at least seven calendar days before you intend the cancellation to take effect.

If either you or ANZ cancel your ANZ Business Select or you become ineligible to receive benefits under ANZ Business Select in circumstances where you have not paid the ANZ Business Select Fee but a benefit or discount has been received by you under ANZ Business Select, ANZ reserves the right to recover that benefit or discount from you.

7.2 Early Termination of ANZ Business Select

You must hold ANZ Business Select for a minimum period of two years from the date that ANZ accepts your ANZ Business Select Application (“the minimum period”).

If you cancel your ANZ Business Select at any time within the minimum period, you will immediately become liable to pay an amount equivalent to the difference between the total Business Select Fees paid by you at that time and the total of eight (8) quarterly Business Select Fees.

You authorise ANZ to debit any such amount when due:

- > to the Mandatory Transaction Account nominated by you in the ANZ Business Select Application Form; or
- > to any other ANZ account held by you where there are insufficient funds in the Mandatory Transaction Account to pay the amount when due or the Mandatory Transaction Account is no longer held by you; and

if you hold no ANZ account with sufficient funds to pay the amount due, you acknowledge that amount due becomes a debt due to ANZ and payable on demand.

8 Effect of Cancellation or Ineligibility for ANZ Business Select Benefits

If your ANZ Business Select is cancelled in accordance with clause 7.1, whether by you or ANZ or you become ineligible to receive benefits under ANZ Business Select, you will no longer receive any ANZ Business Select Benefits (except any interest rate discount on any existing Mortgage Lending Account, Offer to Hire, Chattel Mortgage or Finance Lease will continue to apply for the term of the facility):

- > your ANZ Products and Services which previously attracted ANZ Business Select Benefits will be conducted on the standard terms (including all applicable fees and charges) that then apply to those Products and Services where ANZ Business Select Benefits are not applicable; and
- > you must immediately pay any fees and charges payable by you under these terms and conditions or any terms and conditions applicable to the product or service at the time of the cancellation.

You will not be entitled to any refund of the ANZ Business Select Fee.

9 Changes to these Terms and Conditions

ANZ can withdraw any ANZ Business Select Benefit or change any of the following by advertisement in major or national daily newspapers or by giving you notice in writing at any time before the change takes effect:

- > any ANZ Business Select Benefit;
- > the name of ANZ Business Select;
- > the name, charging date, frequency, manner of payment or method of calculation of any fee payable under these terms and conditions; or
- > the eligibility criteria for your obtaining ANZ Business Select Benefits,

except that for any change to fees applicable to Mortgage Lending Accounts (other than fee decreases) ANZ will give you 30 days notice in writing, or by advertisement in major or national daily newspapers with details provided before, with or on your next statement.

By giving you 30 days notice in writing, ANZ can introduce new ANZ Business Select fees or increase existing ANZ Business Select fees.

Where ANZ changes any ANZ Business Select Benefit and you wish to have the change apply to your Mandatory Accounts and/or Optional Products and Services, an application to ANZ will be necessary. You may make this application by completing an ANZ Business Select Application Form. If your application is approved, the ANZ Business Select Benefit will apply from the date your application is processed by ANZ, unless ANZ advises you of another date in writing.

10 Waiver

The rights ANZ has under these terms and conditions cannot be waived except by ANZ giving you written notice waiving the particular right. In particular:

- > ANZ does not waive any right merely because it does not exercise that right or does not exercise it as soon as it can
- > if ANZ exercises a right once or partly, it does not mean it cannot exercise that right again or other rights.

11 Changes in Law

If ANZ gives you written notice that, in ANZ's opinion, it has become illegal in a jurisdiction or otherwise impracticable for ANZ to continue to make any ANZ Business Select Benefit available, ANZ's obligations in relation to that ANZ Business Select Benefit terminate immediately.

12.1 How ANZ Gives You Notices

Except where ANZ is otherwise required by law, where more than one of you has signed the same ANZ Business Select Application Form ANZ can send you notices or other documents (including changes to these terms and conditions) by giving them to any one of you.

If ANZ does this, it will be considered to have been received by all of you.

If ANZ gives you a notice in writing under these terms and conditions then:

- > it can be given to you by leaving it at your address, or by sending it by post, telex, facsimile or similar facility to your address. For this purpose ANZ can use the last address that it has recorded for you; and
- > if left at your address, it will be deemed to have been received by you on the date delivered or the date it bears whichever is the later. If sent by post, it will be deemed to have been received by you on the date it would have been delivered in the ordinary course of post or the date it bears, whichever is the later. If sent by facsimile or other electronic means, it will be deemed to have been received by you on the date it bears or the date the transmitting machine reports it was sent, whichever is the later.

If you change your name or address, or other contact details, you must notify your ANZ Manager immediately.

12.2 How You Give ANZ Notices

A notice that you give to ANZ under these terms and conditions must be signed by you or by your authorised representative. If more than one of you signed the same ANZ Business Select Application Form, all of you must sign any notice given to ANZ under these terms and conditions.

You may give ANZ a notice by leaving it at its address or by posting it in a pre-paid envelope addressed to ANZ. ANZ's address is that shown in the ANZ Business Select welcome letter or some other address that ANZ has given you written notice of. Your notice will be effective when ANZ receives it.

13 Assignment of Rights

ANZ may, without telling you and without obtaining your consent, assign any of its rights under, or in connection with, these terms and conditions.

ANZ may give information about these terms and conditions, and your obligations under these terms and conditions, to anyone who is an assignee of ANZ's rights under these terms and conditions or is considering becoming an assignee.

You may not transfer any of your rights or obligations under these terms and conditions unless ANZ consents in writing.

14 Code of Banking Practice

If you are an individual or if you acquire ANZ Business Select Benefits in connection with a small business (as defined by the Code of Banking Practice), ANZ is bound by the Code of Banking Practice when it provides ANZ Business Select Benefits to you.

15 Acceptance of the ANZ Business Select Terms and Conditions

You accept these terms and conditions by signing the ANZ Business Select Application Form. You become an ANZ Business Select Holder when ANZ has accepted your application and you have paid the ANZ Business Select Fee. If you are accepted as an ANZ Business Select Holder, you will receive a confirmation letter from ANZ detailing the mandatory and optional components of your ANZ Business Select.

16 ANZ Business Select Benefits

If you are an ANZ Business Select Holder, your ANZ Business Select Benefits are as follows.

16.1 Customer Service

ANZ will provide you with access to an ANZ Manager.

16.2 Mandatory Business Finance Facility

Loan Approval Fee

ANZ will not charge a Loan Approval Fee on your Mandatory Business Finance Facility provided the facility is nominated as a Mandatory Business Finance Facility in accordance with clause 3.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder.

The Loan Approval Fee will not be waived if the facility becomes by substitution a Mandatory Business Finance Facility in accordance with clause 3.2 and the fee becomes due on or after the facility becomes a Mandatory Business Finance Facility unless the facility becomes by substitution a Mandatory Business Finance Facility in accordance with clause 3.2 following the closure, termination or pay out of a

facility previously nominated as the Mandatory Business Finance Facility.

Loan Administration Charge

ANZ will not charge the Loan Administration Charge on any ANZ Business Loan, ANZ Business Mortgage Loan or ANZ Business Saver Loan nominated as your Mandatory Business Finance Facility provided:

- > the facility is nominated as your Mandatory Business Finance Facility in accordance with clause 3.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder; or
- > the facility becomes your Mandatory Business Finance Facility in accordance with clause 3.2 and the fee becomes due on or after the day the facility becomes a Mandatory Business Finance Facility.

If you cease to be eligible for ANZ Business Select Benefits, your Loan Administration Charge will be re-instated and payable for the whole period in which the fee is charged based on your facility opening date. The relevant period is a month in the case of ANZ Business Mortgage Loans and ANZ Business Saver Loans and a quarter in the case of ANZ Business Loans.

Credit Facility Fee

While you remain eligible for ANZ Business Select Benefits, ANZ will not charge the Credit Facility Fee on your ANZ Business Overdraft provided:

- > the facility is nominated as your Mandatory Business Finance Facility in accordance with clause 3.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder; or
- > the facility becomes your Mandatory Business Finance Facility in accordance with clause 3.2 and the fee becomes due on or after the day the facility becomes your Mandatory Business Finance Facility.

If you cease to be eligible for ANZ Business Select Benefits, the Credit Facility Fee on your ANZ Business Overdraft will be re-instated and payable for the whole quarter in which the fee is charged based on your account opening date.

ANZ will not charge the annual Credit Facility Fee on your ANZ Indemnity Guarantee Facility provided:

- > the facility is nominated as your Mandatory Business Finance Facility in accordance with clause 3.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder; or

- > the facility becomes your Mandatory Business Finance Account in accordance with clause 3.2 and the fee becomes due on or after the day the facility becomes your Mandatory Business Finance Facility.

Should you wish to transfer an existing ANZ Indemnity Guarantee Facility into ANZ Business Select, ANZ will refund the Credit Facility Fee charged on a pro-rata basis from the date of transfer into ANZ Business Select for the balance of the period for which the fee was charged annually in advance based on your facility establishment date.

If you cease to be eligible for ANZ Business Select Benefits, the Credit Facility Fee on your ANZ Indemnity Guarantee Facility will be re-instated to 100% and payable on a pro-rata basis for the balance of the period in which the fee is charged based on your facility establishment date.

Other Lending Fees and Charges

Other Lending Fees and Charges may apply for requests in relation to your Mandatory Business Finance Facility from time to time.

For more information, please refer to the ANZ Business Banking General Service Fees and Charges and the ANZ Business Banking Finance Fees and Charges booklets.

16.3 Mandatory Transaction Account

Account Servicing Fee

ANZ will not charge the monthly Account Servicing Fee and will provide 200 free ANZ transactions per month under your Mandatory Transaction account that is an ANZ Business Classic Account provided:

- > the account is nominated as the Mandatory Transaction Account in accordance with clause 3.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder; or
- > the account becomes the Mandatory Transaction Account in accordance with clause 3.2 and the fee becomes due on or after the day that the account becomes your Mandatory Transaction Account.

If you cease to be eligible for ANZ Business Select Benefits:

- > your Account Servicing Fee will be re-instated and payable for the whole month in which the fee is charged based on your account opening date; and
- > your ANZ Business Classic Account will revert to the standard ANZ free transaction threshold as disclosed in the ANZ Transaction Account Fees and Charges Booklet and this threshold will apply for the whole month based on your account opening date.

Other Transaction Accounts Fees and Charges

Other Fees and Charges will be charged by ANZ for products and services that you request in relation to your Mandatory Transaction Account from time to time.

For more information, please refer to the ANZ Business Banking General Service Fees and Charges and the ANZ Business Banking Transaction Accounts Fees and Charges booklets.

16.4 Optional Second Business Finance Facility

Loan Approval Fee

ANZ will not charge the Loan Approval Fee on one other Business Finance Facility held by you (and nominated as the Optional Second Business Finance Facility) other than your nominated Mandatory Business Finance Facility.

Other Lending Fees and Charges

Other Lending Fees and Charges may apply for requests in relation to your Optional Business Finance Facility from time to time.

For more information, please refer to the ANZ Business Banking General Service Fees and Charges and the ANZ Business Banking Finance Fees and Charges booklets.

16.5 Optional Mortgage Lending Account

Loan Approval Fee

ANZ Business Select Loan Approval Fee discounts are not available in conjunction with any other ANZ special offer or Loan Approval Fee discount.

ANZ will reduce the Loan Approval Fee by \$200 on any Mortgage Lending Account provided:

- > the account is nominated as an Optional Product and Service in accordance with clause 4.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder; or
- > the account becomes an Optional Product and Service in accordance with clause 4.2 and the fee becomes due on or after the day the account becomes an Optional Product and Service.

You will not be entitled to any refund of a Loan Approval Fee paid before you become an ANZ Business Select Holder.

Interest Rate Discounts

ANZ Business Select Interest Rate Discounts are not available in conjunction with any other ANZ special offer or Interest Rate Discounts.

Mortgage Lending Accounts Eligible for Interest Rate Discounts

The following products are eligible for an Interest Rate Discount:

- > ANZ Standard Variable Rate Home Loan; and
- > ANZ Standard Variable Rate Residential Investment Loan.

Subject to the 'Interest Rate Discount Exception' set out below, ANZ will charge interest on any ANZ Standard Variable Rate Home Loan or ANZ Standard Variable Rate Residential Investment Loan held by you and/or an Associated Person(s) as follows:

- > ANZ's indicator rate for the applicable type of loan less a margin of 0.50% p.a. for individual loan size amounts of between \$150,000 and \$249,999 (as agreed with ANZ)
- > ANZ's indicator rate for the applicable type of loan less a margin of 0.60% p.a. for individual or combined loan size amounts between \$250,000 and \$699,999 (as agreed with ANZ); or
- > ANZ's indicator rate for the applicable type of loan less a margin of 0.70% p.a. for individual or combined loan size amounts of \$700,000 or more (as agreed with ANZ).

Combined loan size amounts are calculated by adding the outstanding balance of all ANZ Home Loans,

Residential Investment Loans and Home Equity lending products held in the same account name(s).

Interest Rate Discount Exception

If, at any time, the discounted interest rate applicable to any Mortgage Lending Account is higher than the rate that would apply if you were not entitled to ANZ Business Select Benefits, ANZ will calculate interest on that account at the lower rate.

Other Lending Fees and Charges

Other Lending Fees and Charges may apply for requests in relation to any of your Optional Mortgage Lending Accounts from time to time.

For more information on the fees and charges that may be payable, please refer to the ANZ Personal Banking General Fees and Charges booklet.

16.6 Optional ANZ Business One Visa

ANZ will waive the Annual Account Fee and Annual Additional Card Fee on an ANZ Business One Visa provided:

- > the ANZ Business One Visa facility is nominated as an Optional Product and Service in accordance with clause 4.1 and the fee becomes due on or after the day you become an ANZ Business Select Holder; or
- > the ANZ Business One Visa facility becomes an Optional Product and Service in accordance with clause 4.2 and the fee becomes due on or after the day the account becomes an Optional Product and Service.

If you held an ANZ Business One Visa before the date on which you nominated the ANZ Business One Visa Facility as an Optional Product and Service, ANZ will continue to charge you the Annual Card Fee and the Annual Additional Card Fee for your ANZ Business One Visa for the period commencing on the date you were first issued with an ANZ Business One Visa until the date you nominated the ANZ Business One Visa facility as an Optional Product and Service.

The provision of an ANZ Business One Visa by ANZ is also subject to the ANZ Commercial Card Terms and Conditions (**Terms and Conditions**). In addition to ANZ's rights under these terms and conditions, ANZ

may also exercise any rights available to it under the Terms and Conditions including, without limitation, the right to terminate an ANZ Business One Visa facility pursuant to those Terms and Conditions. This right of termination takes priority in the event of any inconsistency with these terms and conditions.

You will cease to be entitled to these fee waivers immediately upon you ceasing to be an ANZ Business Select Holder and/or ANZ terminating your ANZ Business One Visa in accordance with the Terms and Conditions and ANZ will immediately reinstate the Annual Account Fee and any Annual Additional Card Fee and they will then be charged yearly in advance on each anniversary of this date.

Other Business One Fees and Charges

Other fees and charges may apply in relation to your ANZ Business One Account from time to time.

For more information on the fees and charges that may be payable, please refer to the ANZ Commercial Cards Fees and Charges booklet and the Terms and Conditions.

16.7 Optional ANZ Merchant Services

ANZ will waive the usual Establishment Fee and, for the period of your Merchant Agreement, will not charge you any Annual Participation Fee and ANZ will waive your Terminal Rental Fee for 3 months under your agreement with ANZ for ANZ Merchant Facilities provided, in each case, that the relevant fee becomes due on or after the day you become an ANZ Business Select Holder. For the avoidance of doubt, these fees will not be reimbursed to you if they have already been paid by you before you became an ANZ Business Select Holder and you will cease to be entitled to these fee waivers immediately upon you ceasing to be an ANZ Business Select Holder.

Other Merchant Services Fees and Charges

Other Fees and Charges apply to the provision of ANZ Merchant Facilities and are available upon application from ANZ Merchant Services. The Fees and Charges applicable to your ANZ Merchant Facility are advised in your Letter of Offer or Variation Agreement (where applicable) and may be varied by ANZ from time to time in accordance with the General Conditions of your Merchant Agreement.

16.8 Optional ANZ International Services

You will receive a 50% reduction in the telegraphic transfer fee applicable at the relevant time when payment instructions for telegraphic transfers are given using ANZ International Services payment products which may include at ANZ's discretion, one or more of ANZ FX Pay, ANZ Voice Pay or ANZ FX Online provided, in each case, that the relevant fee becomes due on or after the day you become an ANZ Business Select Holder. These fees will not be reimbursed to you if they have already been paid by you before you became an ANZ Business Select Holder and you will cease to be entitled to this fee discount immediately upon you ceasing to be an ANZ Business Select Holder.

In addition, if you fulfil ANZ International Services' annual transaction volume requirements for foreign exchange payments, you will be eligible to have access to a Foreign Exchange Dealer. Details of the annual transaction volume requirements are available on application by calling 1800 644 323.

16.9 Optional ANZ Financial Planning (Superannuation, Investment and Insurance Advice)

No obligation initial Business Health Check consultation by a specialist ANZ Financial Planner to review:

- > keyman insurance/business owner protection requirements including personal guarantor insurance, loan protection insurance, business expense insurance, life insurance and income protection insurance;
- > tax effective investment strategies at personal and business level;
- > business succession planning; and
- > mandatory employer sponsored superannuation obligations under choice of fund.

Subsequent appointments and the development of a financial plan may incur fees and charges.

16.10 Optional Vehicle and Equipment Finance

Offer to Hire, Chattel Mortgage or Finance Lease

Esanda will provide:

- (a) a 0.20% p.a. interest rate discount on the standard annual interest rate (for the life of the contract), when you take out a new Offer to Hire, Chattel Mortgage, or a Finance Lease of up to \$100,000 with Esanda for a new or used motor vehicle, truck, industrial tractor or agricultural equipment (age limits vary by asset type. For further information, call Esanda on 13 23 73); and
- (b) a 50% reduction in the applicable standard Establishment Fee when you take out a new Offer to Hire, Chattel Mortgage, or Finance Lease for up to \$100,000 with Esanda for new or used equipment (excluding motor vehicles, trucks, industrial tractors and agricultural equipment as in (a)) (up to five years old),

on and from the day you become an ANZ Business Select Holder if the account is nominated as an Optional Product and Service in accordance with clause 4.1, or on and from the day the account becomes an Optional Product and Service under clause 4.2.

You will not be entitled to any reimbursement or reduction to any establishment fee paid before you become an ANZ Business Select Holder and you will cease to be eligible for this benefit immediately upon you ceasing to be an ANZ Business Select Holder with respect to any new or future Vehicle and Equipment Finance.

Each of these offers only apply once per ANZ Business Select Package.

16.11 Optional Commercial Insurance

You may obtain the benefits detailed in Schedule 1 to these Terms and Conditions on ANZ Business Insurance, ANZ Construction Insurance, ANZ Commercial Motor Insurance and ANZ Commercial Strata Insurance.

You will not be entitled to any reimbursement or reduction to any premium paid before you become an ANZ Business Select Holder and you will cease to

be eligible for this benefit immediately upon you ceasing to be an ANZ Business Select Holder.

Discounts are limited to commercial insurance products and are not available in conjunction with any other special offers or promotions.

17 Important Notices

Australia and New Zealand Banking Group Limited
ABN 11 005 357 522. Holder of an Australian Financial Services Licence Number 234527.

17.1 Commercial Insurance

Insurance products are issued by CGU Insurance Limited ABN 27 004 478 371 Australian Financial Services Licence Number 238291 ('CGU Insurance'), an IAG Company. In arranging these insurances, ANZ is acting under an authority given to it by CGU Insurance, and in doing so is acting on behalf of CGU Insurance and not as your agent. ANZ receives a commission from CGU Insurance. ANZ recommends that you read the relevant Product Disclosure Statement and Policy before making a decision to purchase an insurance product by calling 1800 151 912.

17.2 Disclaimer and Application of Product Specific Terms and Conditions

Information in this brochure does not form part of the terms and conditions of any product or service issued or provided by ANZ (including but not limited to, any loans or facility agreements, other facilities or financial products, credit cards or Merchant Facilities). ANZ's normal assessment and approval criteria and individual product terms and conditions apply to each product or service and are available from ANZ on application. All interest rates are subject to change. All applications for credit are subject to ANZ's normal credit approval criteria.

Subject to clause 16.6, to the extent there are any inconsistencies between these terms and conditions and the terms and conditions of any Optional Products and Services, these terms and conditions will prevail to the extent of the inconsistency.

ANZ does not accept any responsibility or liability for any taxation consequences which may arise for ANZ

Business Select Holders or Associated Persons in relation to the ANZ Business Select package. ANZ Business Select Holders and Associated Persons are advised to seek their own independent professional advice in relation to any possible taxation consequences.

This material does not take into account your personal needs and financial circumstances and you should consider whether it is appropriate for you. ANZ recommends that you read the appropriate Product Disclosure Statement, policy document, or terms and conditions, which are available from any ANZ branch before deciding to acquire or hold the product.

Please see the ANZ web site anz.com (or visit your local ANZ branch) for the most up-to-date version of these terms and conditions.

17.3 Other Notices

All applications for Vehicle and Equipment Finance are subject to Esanda's normal credit approval criteria.

ANZ Financial Planners are representatives of Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

Certain benefits detailed in these terms and conditions are not exclusively given to ANZ Business Select Holders.

18 GST

- (a) Terms used in this clause have the same meaning as those defined in the A New Tax System (Goods and Services Tax) Act 1999 (GST Act) unless provided otherwise.
- (b) Any reference in these terms and conditions to fee, price, value, sales, revenue, or similar amount ('Revenue') shall be a reference to that Revenue exclusive of GST, unless and to the extent that the Revenue is expressly agreed to be GST inclusive.
- (c) If any supply made under or in connection with this Contract is subject to GST, the supplier may increase the consideration otherwise provided for by the amount of that GST and recover such additional amount from the recipient. This clause does not apply to the extent that the consideration is expressly agreed to be GST inclusive.

- (d) If the recipient is required to reimburse the supplier for any costs, the amount must be reduced to the extent that the supplier is entitled to claim an input tax credit in respect of those costs. A party will be assumed to have an entitlement to claim a full input tax credit unless it demonstrates otherwise prior to the date on which the consideration must be provided.

19 Anti-Money Laundering and Sanctions

You agree ANZ may delay, block or refuse to process any transaction without incurring any liability if ANZ suspects that:

- (a) the transaction may breach any law in Australia or any other country; and/or
- (b) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of unlawful conduct.

You must provide all information to ANZ which ANZ reasonably requires in order to manage money-laundering or terrorism-financing risk or to comply with any laws in Australia or any other country and you agree that ANZ may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law, in Australia or elsewhere.

Unless you have disclosed that it is acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your behalf in entering into this agreement.

You declare and undertake to ANZ that the payment of monies by ANZ in accordance with your instructions will not breach any laws in Australia or any other country.

Schedule 1 – ANZ Business Select Benefits on Commercial Insurance Policies

This document contains only a general description of covers. Full details are set out in each policy wording.

Cover	ANZ Business Insurance	ANZ Construction Insurance	ANZ Commercial Motor Insurance	ANZ Commercial Strata Insurance	ANZ Business Select Benefit
Property Cover for damage or destruction to buildings, contents and stock caused by fire, explosion, storm and tempest, impact, vandalism, riots and strikes, water damage and accidental damage.	✓				10% discount off CGU's standard premium cost on new and renewal policies.
Business Interruption Interruptions to trading caused by an insured event (e.g. storm damage) that affects your business or impacts one of your key suppliers.	✓				10% discount off CGU's standard premium cost on new and renewal policies.
Theft and Money Replacement costs for contents and stock that have been stolen. Loss of money in transit, on the premises or in personal residences.	✓				10% discount off CGU's standard premium cost on new and renewal policies.
Glass Damage to internal and external glass.	✓				> 10% discount off CGU's standard premium cost plus a further \$20 discount on new policies. > 10% discount off CGU's standard premium cost on renewal policies.
Broadform Liability Cover for public and products liability for personal injury or damage to property.	✓				Nil
Public Liability Cover against liability for personal injury or damage to property.	See Broadform Liability	✓		✓	Nil
Employee Dishonesty Cover for fraud or dishonesty by your employees resulting in direct loss of money, negotiable instruments or goods.	✓			✓	10% discount off CGU's standard premium cost on new and renewal policies.

Cover	ANZ Business Insurance	ANZ Construction Insurance	ANZ Commercial Motor Insurance	ANZ Commercial Strata Insurance	ANZ Business Select Benefit
Machinery Breakdown Covers damage to machinery caused by breakdown, explosion and collapse.	✓			✓	10% discount off CGU's standard premium cost on new and renewal policies.
Computer and Electronic Equipment Cover against a choice of fire and perils, accidental damage (including theft), breakdown and business interruption.	✓				10% discount off CGU's standard premium cost on new and renewal policies.
General Property Cover against fire and perils, theft and/or accidental damage to property that is moved around (excluding stock).	✓				10% discount off CGU's standard premium cost on new and renewal policies.
Taxation Investigation Covers the cost incurred by your accountant due to the Australian Taxation Office auditing your business' liability to pay tax.	✓				10% discount off CGU's standard premium cost on new and renewal policies.
Cover Level Choice A choice of three levels of cover being Comprehensive, Third Party, Fire and Theft or Third Party only. Covers vehicles used for business purposes within Australia.			✓		10% discount off CGU's standard premium cost on new and renewal policies.
Material Damage Covers registered builders and owner builders for material damage to contract works.		✓			10% discount off CGU's standard premium cost on new and renewal policies.
Material Damage A choice of three levels of cover being Building, Contents or Building and Contents.				✓	10% discount off CGU's standard premium cost on new and renewal policies.
Loss of Rent Cover for loss of rent if building or part thereof cannot be tenanted.				✓	10% discount off CGU's standard premium cost on new and renewal policies.
Office Bearers' Liability Covers Committee Members for loss arising from a wrongful act.				✓	Nil

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