

BWA Cash Management Account

Product Information Statement

Dated 28 November 2014



BWA Managed Investments™

Refer to inside front cover

bankwest



The BWA Cash Management Account is a deposit account offered by Bankwest, a division of the product issuer, Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945.

This is a Product Information Statement (PIS) for the BWA Cash Management Account (BWA CMA).

The name and address of the administrator and distributor are:

Colonial First State Investments Limited (Colonial First State)

C/- Level 11, Bankwest Place

300 Murray Street

Perth WA 6000

Telephone: 1300 663 117

Facsimile: 1300 853 628

Email: support@bwami.com.au

Mailing address:

BWA Managed Investments

PO Box 2515

Perth WA 6001

Enquiries:

Telephone

1300 663 117

Facsimile

1300 853 628

Email

support@bwami.com.au

Website

bwami.com.au

Bankwest is a division of the product issuer, Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945 (Bankwest).

Commonwealth Bank of Australia (the Bank) has appointed Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468 as the administrator and distributor in relation to this product. BWA Managed Investments is the business name for the administrator and distributor of this product. The Bank or its licensed related entities, including Colonial First State, are referred to in this PIS as 'the Bank', 'we', 'our' or 'us'.

The issue of this PIS is authorised solely by the Bank. Apart from the Bank none of its subsidiaries are responsible for any statement or information contained within this PIS.

Colonial First State has given and not withdrawn its consent to be named in this PIS and to the statements about it, in the form and context in which they appear.

The information contained within this PIS is current as at the date on the front cover. The information in this PIS is subject to change from time to time. The updated PIS can be found on our website bwami.com.au.

If you are printing an electronic copy of this PIS, you must print all pages. The PIS must be read in conjunction with Bankwest's Banking Services Rights and Obligations (BSRO), the Access Facilities – Conditions of Use document and Your Guide to Banking Fees. These documents are available on our website bwami.com.au. The application/ID forms and supporting documents pertaining to the BWA CMA is available by visiting bwami.com.au/forms/cma-forms. A paper copy of this PIS and all supporting documents can also be obtained free of charge on request by calling our Client Services Team on 1300 663 117 or by contacting your financial adviser.

The offer made in this PIS is available only to persons receiving this PIS within Australia.

The information contained in this PIS is general information only and does not take into account your individual objectives, financial situation or needs. You should read this PIS carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision.

All monetary amounts referred to in this PIS are, unless specifically identified to the contrary, references to Australian dollars.

The product issuer may change any of the terms and conditions contained or referred to in the PIS and, where a change is material, the Product issuer will notify you in writing within the timeframes provided for in the relevant legislation.

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1 The BWA Cash Management Account

A full featured cash account for your investment portfolio paying a competitive interest rate.

Features at a glance

Minimum opening balance	No minimum
Minimum ongoing account balance	No minimum
Minimum additional deposits	No minimum
Minimum withdrawal amount¹	No minimum
Financial Claims Scheme	The Financial Claims Scheme, under the Banking Act, covers deposit amounts you hold in a bank in aggregate up to a statutory prescribed limit (please note that for the purposes of calculating this total joint accounts are considered to be held in equal shares). You may be entitled to a payment in some circumstances. Payments under the scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at apra.gov.au and the APRA hotline on 1300 55 88 49.

Streamline your cash management

Online Access allows you to check your balance, keep track of transactions, transfer funds to external accounts or make BPAY[®] and 'Pay AnyBody' payments

Phone Access allows you to check your balance, keep track of transactions or make BPAY[®] payments

Regular Investment Option to help you build your savings

Direct debit facility to simplify paying bills

Direct credit facility for your salary, dividends and distributions to be electronically transferred to your account

Easy access to deposit or withdraw your cash

Debit card allows you to make withdrawals via ATMs and EFTPOS (only in Australia)

Branch access to your account at any Bankwest branded Customer Service Centre.

Cheque book allows you to write personal cheques whenever necessary

Australia Post Bank@Post² access to your account at Post Offices

[®] Registered to BPAY Pty Ltd ABN 69 079 137 518.

¹ The minimum amount you can withdraw from a Bankwest branded ATM is \$20 or \$50 (depending on the ATM).

² Access facilities may be required. Refer to pages 6 and 7 for details.

At a glance

1

With the BWA Cash Management Account, you can...

1. Benefit from a competitive interest rate

The BWA Cash Management Account offers a competitive interest rate for a full featured cash account which means your cash is working harder for you at all times. The account pays a variable interest rate which can fluctuate.

Interest to which you are entitled will be calculated daily by multiplying the amount of the end of day credit balance of your account by the interest rate and dividing the result by the number of days in the year.¹

Interest will be paid monthly in arrears and on the closure of your account.

For more information on the interest rate available for the BWA Cash Management Account, go to bwami.com.au or contact us on 1300 663 117.

2. Efficiently manage your investment cash flow

The BWA Cash Management Account acts as a hub for your investment portfolio. You can arrange for your salary, interest payments, dividends, distributions, share sale proceeds or rent from your investment property to be paid directly into your account. This frees up cash to pay yourself an income, pay off the mortgage on your investment property, pay expenses or invest in shares, managed funds and other assets.

By consolidating your cash through one hub, you get a comprehensive and up-to-date view of your cash position and a record of your cash movements. It also simplifies administration of your investments.

3. Manage the cash in your self-managed super fund (SMSF)

As well as a cash hub for your general investments, a BWA Cash Management Account is ideal for your SMSF. You, your accountant and your adviser can keep track of all the transactions in your SMSF to relieve some of the burden of administration. You can easily manage your super contributions as well as your pension payments when you move into retirement.

4. Effectively manage your dividends, distributions and interest payments

You can arrange direct credit of your interest payments, share dividends or managed fund distributions to make sure all of your investment income starts earning interest as soon as you receive it.

5. Easily access your cash when you need it

The BWA Cash Management Account offers all the convenience of a bank-based account for your investment money. That means you can access your money through:

- Merchants who use EFTPOS
- Commonwealth Bank ATMs and Bankwest branded ATMs or any other Service Provider's ATM
- any of the Bankwest branded Customer Service Centres around Australia
- Post Offices using Bank@Post.

6. Enjoy the great service offered by our specialist staff

You can speak to one of our highly knowledgeable, specialist staff between 7am and 5pm (WST) Monday to Friday by calling our Client Services Team on 1300 663 117.



¹ The interest rate is variable. This means that the interest rate may be changed at any time. Any change to an interest rate will be notified on our website bwami.com.au. If your adviser receives trail commission from us, you will receive a lower interest rate. You can obtain information about our current rates by visiting our website at bwami.com.au or by calling our Client Services Team on 1300 663 117.

2 Fees and other costs

These fees may be charged directly to your BWA CMA.

Description	Amount	How and when paid
ATM withdrawal, debit transfer or balance enquiry at Bankwest branded ATM or Commonwealth Bank ATM ¹ .	Free	
EFTPOS purchase/withdrawal	Free	
Phone Access → bill payment via BPAY [®]	Free	
Online Access → bill payment via BPAY [®] → Pay AnyBody transfer to another person's account held with Bankwest or another financial institution (excluding credit card accounts)	Free	
Cheque book issue	Free	
Bank cheque (for investment purposes) ²	Free	
Periodic payments and direct debits	Free	
Cheque withdrawal	First 5 cheques free each month and then \$0.75 each	Deducted from your BWA CMA on the first business day of the following month or when you close your account
Additional or replacement statement → duplicate printed with the original → viewed and printed online through 'Transact Online' → previously issued copy by mail → previously issued copy by fax	Free Free \$5.00 each \$5.00 each	Deducted from your BWA CMA at the time of request
Counter withdrawal – any withdrawal or debit transfer made at a Bankwest branded Customer Service Centre, Bankwest branded Agency, Neighbourhood Bank ³ or Australia Post Bank@Post	\$2.00 each	Deducted from your BWA CMA on the first business day of the following month (or when closing your account)
ATM withdrawal or balance enquiry at a non-Bankwest branded ATM or non-Commonwealth Bank ATM ⁴	ATM operator fee will apply	Deducted at time of withdrawal by the ATM operator
Dishonoured payments ⁵	\$10.00 each	Deducted from your BWA CMA at the time of request
Stop payment on an issued cheque	\$15.00 each	Deducted from your BWA CMA at the time of request
Bank cheque	\$10.00 each	Deducted from your BWA CMA at the time of request
Repurchase of bank cheque	\$20.00 each	Deducted from your BWA CMA at the time of request
Special cheque clearance	\$16.00 each	Deducted from your BWA CMA at the time of request
Telegraphic Transfer (TT) and Real Time Gross Settlements (RTGS)	\$35.00 each	Deducted from your BWA CMA at the time of request
Transaction voucher search	\$12.00 for 1 voucher \$8.00 each if 2 or more	Deducted from your BWA CMA at the time of request

In the event you require additional services we may be able to arrange these for you through Bankwest, who may charge you additional fees. Details of these fees can be found in the Bankwest Your Guide to Banking Fees available at bankwest.com.au.

Access method fees and charges

You are responsible for any fees or charges imposed by a telecommunications provider/carrier for accessing Phone Banking or Bankwest Online Banking, including call costs and costs for accessing the internet where you access Bankwest Online Banking using a mobile device, whether Bankwest Online Banking is accessed from Australia or overseas. You should refer to your telecommunications provider/carrier for full details about the fees and charges associated with accessing and downloading information from the internet.

You may also contact our Client Services Team on 1300 663 117 for fees and charges applicable to the issue or use of an access method.

If applicable, we will debit your nominated accounts with any fees and charges incurred in the issue or use of an access method and with all duties, taxes and charges which governments may impose on us or you due to electronic transactions on your nominated accounts or to the provision of any of the Services. These government duties may include state debit tax.

1 Investors using a Bankwest branded ATM or Commonwealth Bank ATM will not be charged a fee for denied transactions.

2 Investment purposes being Initial Public Offerings, Corporate Actions or Managed Fund investments.

3 Neighbourhood Banks are positioned inside a local business and operated by a local business person providing everyday banking services to customers of Bankwest, a division of Commonwealth Bank.

4 Investors making a withdrawal or balance enquiry using a non-Bankwest branded ATM or non-Commonwealth Bank ATM will not be charged a fee by us.

5 Where a direct debit or cheque is drawn on your BWA CMA and there are insufficient funds available, we will dishonour the withdrawal, recover our reasonable costs by debiting your BWA CMA and inform you of this by SMS text message. If for any reason the SMS message fails, we will advise your adviser via email.

Additional explanation of fees and costs

What is paid to your adviser?

An adviser recommending this product may receive from us certain non-monetary benefits allowed under law (soft dollar benefits).

Under our obligations pursuant to the Corporations Act 2001 and the Financial Services Council Code of Practice, we keep a record of soft dollar benefits which we are entitled to give to dealer groups or advisers. Please contact us if you would like to view this register.

New investors from 1 July 2014

New rules relating to the Future of Financial Advice (FoFA) commenced on 1 July 2012 with transitional effect which result in a ban on commissions and other similar payments from either 1 July 2013 or 1 July 2014 depending on the particular circumstances.

In order to comply with the new rules, we will not make commission payments where we are prohibited from doing so.

Adviser Service Fee

If you have agreed to pay your financial adviser a fee from your account for the services they provide to you, we will pay that fee to your financial adviser on your behalf as directed by you. This fee is charged as a percentage of your account value and will be deducted from your account on a monthly basis.

We may choose not to pay amounts to your financial adviser (such as where we have reason to believe your financial adviser's payment details are not correct, or we have chosen not to deal with your financial adviser). We will notify you if we do not pay an amount on your behalf to your financial adviser.

Fees paid to your financial adviser on your behalf are fees agreed between you and your financial adviser (they are not Bank fees). Contact your financial adviser if you would like to discuss these fees.

For more information on the fees payable and interest rates available for the BWA Cash Management Account, go to bwami.com.au or contact us on 1300 663 117.

3 Account management

Opening an account

To invest in the account, you must complete the relevant application form which is available at bwami.com.au/forms/cma-forms. All individual investors must be at least 18 years of age.

Completed and signed application forms should be sent to us at:

BWA Managed Investments
PO Box 2515, Perth WA 6001

Your initial deposit can be made by cheque or a range of methods as detailed in 'Access Facilities' below. Any cheques should be crossed 'Not Negotiable' and made payable to:

<Full name of the account>

Identification requirements

We are required to ensure that identification requirements are satisfied for all BWA CMA account signatories as well as providing the documentation set out in each application form.

All individual, business and trust applicants are required to be identified and may do so by completing the Identification and Verification form.

Please ensure the necessary identification documents are taken with you when you visit your Adviser Firm.

Copies of identification documents provided to us by customers must be certified by a person prescribed under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) as being a true copy of the original document in line with the requirements of the AML/CTF Act. To assist you, the Identification and Verification form and instructions on how to certify Identification documents is available at bwami.com.au/forms/cma-forms.

You will not be able to open a BWA CMA if you do not meet all the account identification and/or other documentation requirements as applicable.

If we open a BWA CMA and do not receive your initial deposit within one month, we reserve the right to close your BWA CMA.

Welcome Pack

Once your completed application has been processed, we will send you a Welcome Pack, including your BWA CMA details and where requested:

- details about Phone Access and Online Access
- your Personal Access Number (PAN).

It is important that you read the information contained in the Welcome Pack carefully and retain it for future reference.

Access Facilities

The account provides an extensive range of BWA CMA Access Facilities which are detailed below.

Access Facilities	BWA CMA
Phone Access	✓
Online Access	✓
Pay AnyBody	✓
BPAY® bill payments	✓
Linked account transfers	✓
Direct credits	✓
Direct debits	✓
Periodic payments	✓
Regular Investment Option	✓
Bank cheque withdrawals	✓
Cheque deposits via mail	✓
ATM access (Bankwest branded Customer Service Centres, other financial institutions and 7-Eleven stores)	✓
EFTPOS	✓
Bankwest branded Customer Service Centre, Bankwest Agency and Neighbourhood Bank deposit or withdrawal	✓
Australia Post Bank@Post	✓
Personal cheque book	✓

Further details of the Access Facilities for Phone, Online, Pay AnyBody and Debit Cards are covered in the following sections and in 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms.

Deposits

You may deposit funds via a range of methods.

If a cheque is deposited to the account, the amount of the cheque will be credited on the business day it is received by us but it will not be available to you until it is cleared.

Direct credits

You can arrange deposits, such as your salary and dividends, to be credited electronically into your BWA CMA. When arranging direct credits, you will need to provide Bankwest's BSB and your BWA CMA account number, as detailed in your Welcome Pack.

BSBs used for the account are:

WA	306 089	SA, NT	305 122
NSW, ACT	302 100	QLD	304 123
VIC, TAS	303 111		

Linked Account

You can nominate a Linked Account via the Linked Account Authority Form. You can then transfer funds up to \$2 million to and from your nominated linked account using Online Banking.

Deposits into your BWA CMA using the Linked Account Transfer facility are made via direct debit to your Linked Account.

Further details on Linked Account Transfers are covered in the 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms

Bankwest branded Customer Service Centre, Bankwest branded Agency, Neighbourhood Bank or Australia Post Bank@Post

Deposit cash and cheques over the counter at any Bankwest branded Customer Service Centre, Neighbourhood Bank or Bankwest branded Agency using your debit card or a completed deposit form available at the outlet. Cheque deposits can also be made via the Fast Deposit boxes located in most Bankwest branded Customer Service Centres and Neighbourhood Banks.

Deposits at Post Offices with Bank@Post are available to personal customers using their debit card (Australia Post Bank@Post facilities are not available to business customers).

Regular Investment Option

You can arrange automatic regular savings into your BWA CMA from external accounts. Making this regular type of saving enables you to:

- automatically build up your BWA CMA balance, and
- have adequate funds on hand to capitalise on investment opportunities.

Your regular savings can be set up for a specific period (ie weekly, fortnightly, monthly, quarterly or annually) and may be continued indefinitely.

You can set up your Regular Investment Option by completing the Regular Investment Option form, which is available at bwami.com.au/forms/cma-forms

Mail

Cheque deposits can be mailed to us together with a deposit form available from our website bwami.com.au, or by providing us with the following information:

- the BSB and BWA CMA number
- the full name(s) in which your BWA CMA is held
- the total dollar amount of the cheque(s) you are depositing, and
- the signature of the BWA CMA account holder(s) or authorised signatory(s).

All cheques should be made payable to the full name of the account.

BPAY®

Deposits using BPAY® may also be made to your BWA CMA by providing our biller code 181024 and the biller reference number (the last three numbers of the BSB number followed by your BWA CMA account number). For example, in the case your Bankwest BSB and BWA CMA account number is 306 089 1234567, your biller reference number would be 0891234567.

Withdrawals

You can withdraw funds from your BWA CMA at your convenience using a number of Access Facilities.

Phone Access and Online Access

Transfer funds between your BWA CMAs and make bill payments via BPAY® over the telephone or online.

The Pay AnyBody service, available online, also enables you to transfer funds to accounts in another person's name and to accounts held at Bankwest or another financial institution (excluding credit card accounts).

Limits may apply to these services, refer to Access Facilities – Conditions of Use, which are available at bwami.com.au/forms/cma-forms

Linked Account

You can nominate a Linked Account via the Linked Account Authority Form. You can then transfer funds up to \$2 million to and from your nominated linked account using Online Banking.

Withdrawals from your BWA CMA using the Linked Account Transfer facility are made via direct credit to your Linked Account.

Further details on Linked Account Transfers are covered in the 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms

Debit card

Use your debit card to access your BWA CMA through:

- ATMs
- EFTPOS
- Bankwest branded Customer Service Centres, Bankwest branded Agencies and Neighbourhood Banks, and
- Post Offices with Bank@Post.

Periodic payments

You may at any time authorise us in writing to debit your account with periodic payments. This service allows you to transfer funds from your account to other accounts held with us or with another financial institution, whether held by you or any other person, or to instruct us to make payments to third parties.

It is your responsibility to ensure that you have sufficient cleared funds in the account to satisfy the periodic payments to be made by us in accordance with your periodic payment authority.

If you wish to set up periodic payments, please complete the periodic payment form which can be found on our website, bwami.com.au/forms/cma-forms.

We may withdraw this service, or refrain from acting in accordance with any periodic payment authority you give us, at any time at our sole discretion. If we do, we will inform you in writing. In this case, you should make alternative payment arrangements with any third party who may be affected by the withdrawal of the service. Otherwise, the third party may no longer be able to provide you with the goods or services for which funds were to be debited.

Direct Debit facility

A Direct Debit facility is available in connection with your account. The terms and conditions of the Debit User's authority will be set out in the Direct Debit Request and Direct Debit Request Service Agreement (or similar periodic authority) that you complete with the Debit User.

You may, at any time, authorise a third party to withdraw funds from your BWA CMA via a direct debit to meet regular payment requirements, such as your health insurance premium. We will accept an instruction from you to cancel a Direct Debit request and will act on that instruction by promptly informing the appropriate parties. We will also take and promptly process any complaint by you that a debit to your account was unauthorised or was otherwise irregular. However, we suggest that you also contact the Debit User with your query, complaint or cancellation instruction in accordance with the terms of the Direct Debit Request and Direct Debit Request Service Agreement.

3 Account management

If your account number changes or your account is closed, we will be unable to continue processing direct debits to your account and you should make alternative payment arrangements with the Debit User. Otherwise, the Debit User may no longer be able to provide you with the goods or services for which funds were to be debited.

It is your responsibility to ensure that you have sufficient funds in the account to satisfy the debit payments to be made in accordance with all Direct Debit requests you authorise.

Cheque book

A cheque book is available (free of charge) upon request. Refer to Banking Services Rights and Obligations document, available on our website bwami.com.au/forms/cma-forms, for more information on cheque access.

Bank cheque

Bank cheques can be requested in writing or via fax, as detailed in 'Written requests' or 'Use of telephone, fax and email' below. BWA CMA account holders can also request a bank cheque from any Bankwest branded Customer Service Centre or Neighbourhood Bank (limits apply).

Written requests

You can send us written requests by providing the following information:

- the BSB and BWA CMA account number
- the full name(s) in which your BWA CMA account is held
- the dollar amount you wish to withdraw
- the signature(s) of the BWA CMA account holder(s) or authorised signatory(s), and
- the type of payment method, being either:
 - a credit to a nominated Australian bank account (please provide full account details including the BSB, account number and recipient name), or
 - a 'Not Negotiable' bank cheque posted to the nominated address (please provide payee details).

If we receive your mailed, faxed or e-mailed withdrawal request by 2pm EST on a business day, it will be processed that day. Requests received after this time or on a non-business day may be processed on the next business day. Please note that transfers to a third party normally reach their account the next working day; however, this can vary depending on the institution receiving the funds.

Use of telephone, fax and email

Security of phone, fax or email requests

- We have procedures in place to reduce the risk of fraud, but we cannot guarantee that someone trying to impersonate you will not contact us about your account and change your details. We may dispute liability for any losses which happen because we have acted on phone, fax or email instructions that you have not authorised but which appear to be authorised by you.
- All our customers are automatically given access to communicate with us by phone and fax. You need to tell us if you do not want us to accept any future instructions over the phone or by fax by sending us an original signed request.
- We will block access to your account for phone and fax instructions by the second business day after we receive

that request. Until this happens, these terms and conditions for phone and fax will still apply to your account.

- If you are a joint account holder, only a person who is authorised to operate solely may give us instructions by phone about the account.
- If the account holder is a company, any director of the company may give us instructions by phone about the account.

Information received by phone or fax

- If the details that we receive in a fax or over the phone do not match the details that we have previously received for the account, then we will not proceed with the request.
- We will also not process a request if the instructions we receive are incomplete or appear to contain errors. This is to ensure that the transaction we perform is exactly what you were requesting.
- Fax machines may be convenient, but they are not always reliable. If a query arises over what information we received by fax, we will not accept a fax transmission report from your machine as evidence that we received the fax. This is because, although your fax machine may have confirmed that the fax was sent, we may not have received the complete fax at our end.
- We can change or cancel these terms for phone and fax at any time as long as we give you 14 days written notice.
- Apart from these terms and conditions, we may have other requirements for receiving instructions from time to time. You will be notified if this affects you or your request.

Receiving commercial electronic messages

- You consent to us sending commercial electronic messages to any electronic address which you provide or for which you are responsible. You warrant that you have authority, either as or on behalf of the electronic account holder, to provide this consent and agree that until you withdraw your consent by providing written notice to us or using an unsubscribe facility in the message, we may continue to send commercial electronic messages to those addresses.

Electronic communication with you

- Where applicable to your BWA CMA and access method, you may agree that we may satisfy any requirements under this PIS or under any law or applicable code of conduct to provide users with information by:
 - electronic communication to a user's electronic equipment
 - electronic communication to an electronic address nominated by the user, or
 - making the information available at our electronic address for retrieval by a user (after notifying the user by electronic communication that the information is available for retrieval, of the nature of the information, and providing the user with the ability to retrieve the information by electronic communication).
- Should you so agree, you may at any time by notice to us terminate your agreement to receive information by electronic communication or change your electronic equipment or electronic address.

Should we provide you with information by an electronic method outlined in this section, the information will be deemed to have been provided to you when the electronic communication enters the first information system outside Bankwest (eg your or your internet service provider's information system).

Authorising a Third Party to access your BWA CMA

You may authorise another company, firm or person to have access and operate your BWA CMA by completing the Third Party Authority Form, which is available at bwami.com.au/forms/cma-forms.

We will only accept your appointment of an agent if (among other things) we have successfully established the identity of this agent.

If you give a company or firm any level of access rights, you give those rights to each partner, officer, employee, agent and service provider that the company or firm nominates for this purpose.

You remain responsible for all transactions made by the authorised signatory until you cancel the signatory's authority in writing. Before any signatory may operate the account, we are required by law to verify their identity.

On the Third Party Authority form, you may nominate the type of access rights that the Third Party will have to your BWA CMA. These access rights are summarised in the following table:

Access rights	Enquiry Access	Fee Payment Authority ¹	General Withdrawal Authority	Full Authorised Signatory
Access to view account	✓	✓	✓	✓
Authority to withdraw fees from your BWA CMA	✗	✓	✓	✓
Authority to withdraw for any purpose (excluding cheque withdrawals)	✗	✗	✓	✓
Authority to withdraw (including cheque withdrawals)	✗	✗	✗	✓
Authority to amend your BWA CMA details	✗	✗	✗	✓
Authority to close your BWA CMA	✗	✗	✗	✓
Authority to appoint another authorised signatory	✗	✗	✗	✗

All Third Parties to a BWA CMA must be identified in accordance with the requirements of any applicable legislation.

Further details and conditions on Third Party Authority options may be found in the 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms.

Adviser Firm access

Where your Adviser Firm's details appear on your completed application form for the BWA Cash Management Account and you have not indicated otherwise under 'Adviser Firm access', we will supply this Adviser Firm (and its partners, officers, employees, agents and service providers nominated by the Adviser Firm, as relevant) with General Withdrawal Authority.

General Withdrawal Authority will enable your Adviser Firm (and its partners, officers, employees, agents and service providers nominated by the Adviser Firm) to make withdrawals from your BWA CMA and to place a hold on funds in your BWA CMA for future payment purposes (for further details on Fee Payment Authority and General Withdrawal Authority, refer to the 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms). In addition, where General Withdrawal Authority is given to your Adviser Firm, we will accept fax instructions from them for withdrawals from your BWA CMA.

Alternatively, you can provide your Adviser Firm with Fee Payment Authority or Enquiry Access by requesting this within your application.

Fee Payment Authority will enable your Adviser Firm (and its partners, officers, employees, agents and service providers nominated by the Adviser Firm) to make withdrawals from your account for the purpose of paying their fees or regulatory fees and to place a hold on funds in your BWA CMA for future fee payment purposes.¹

Statements

A statement of your BWA CMA will be provided to you at least half yearly. The statement will include details of your opening and closing balance for the period and transactions (including deposits, withdrawals and fees) during the period.

Replacement or interim statements may be ordered via Phone Access, Online Access or by contacting us. Other methods are available, as detailed in the 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms. User Pays Fees may apply – refer to page 4 for details.

We will also provide annual tax information following the end of each financial year, which will be available via Bankwest Online Banking.

Code of Banking Practice

The Code of Banking Practice applies to your BWA CMA. General descriptive information about Bankwest's banking services is available on our website bwami.com.au in the form of Bankwest's 'Banking Services Rights and Obligations' brochure. It includes, in particular, information about account opening procedures, bank cheques, and on the advisability of you reading the terms and conditions applying to Bankwest's banking services.

¹ Fee Payment Authority – Fees to be paid to the Adviser other than the Adviser Service Fee relating to the BWA CMA as completed in the relevant section of the BWA CMA Application form.

3

Accessing your information

You can access, correct or update any personal information we hold about you by contacting us on 1300 663 117 or writing to us at:

BWA Managed Investments
PO Box 2515
Perth WA 6001

You can request access to information held by BPAY® or its agent Cardlink Services Ltd using the contact details supplied in the Definitions section on page 13.

Privacy

Privacy Statement and Consent to Use your Information

This Statement explains how Bankwest and subsidiaries of Commonwealth Bank of Australia ('we' or 'us') collect, use and disclose personal information.

Personal information is information about, and which identifies an individual (such as name and contact details). Your personal information includes information about who you are and your interactions with us such as transactions on your account. It may also include information about you that is publicly available, for example from public registers or made available through social media. When you give us personal information about another person, you represent that you are authorised to do so and agree to inform that person of the contents of this Statement as it relates to them.

Purposes for which we collect and use personal information

We collect your information because we are required to identify you in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act. You are not required to provide your Tax File Number. However, if we do not collect your Tax File Number as permitted by the Taxation Administration Act 1953 and the Income Tax Assessment Act 1936, we may be required to withhold amounts from you and remit them to the Australian Taxation Office.

We also collect your personal information to assess and process an application for any product or service that you make or for which you are a signatory, for internal processes including risk management and pricing, to administer our relationship with you, to meet our obligations in relation to external payment systems, Government bodies and funding arrangements, to identify and comply with regulatory requirements.

If you use our website or online applications we may collect information about your location or activity (including whether you have accessed third party sites) to customise your experience.

Exchange of personal information

We may exchange personal information about you with our related bodies corporate, assignees, agents, contractors and external advisers, organisations for verifying your identity, your agents, advisers, referees, executors, administrators, trustees, beneficiaries (if you are a trustee), guardians, attorneys, law enforcement, regulatory and government bodies, anyone who introduces you to us, reward program providers, third parties

providing fraud detection services, your franchisor, payment system operators, your and our insurers or prospective insurers and their underwriters, any person we consider necessary to execute your instructions, other organisations for the supply of services, other persons where this is permitted by law, persons with whom you make a joint application for a product or service with us, participants in a funding scheme, and any financial institution to or from which a payment is made in relation to any account you have or operate.

In some cases, these persons or organisations may disclose your personal information for the purposes of any relationship they have with you or performing functions in relation to you.

Verifying your identity using a credit reporting body (CRB)

In order to verify your identity, we and our Agents may provide your name, residential address and date of birth to a CRB, which may use that information and corresponding information in credit information files of individuals to prepare and provide an assessment of whether your information matches information on a credit information file held by that CRB. You agree to us and our Agents requesting an assessment and providing your personal information for such an assessment.

Transfer of personal information overseas

Sometimes it may be necessary to send your information overseas – for example where we outsource functions overseas, send information to related bodies corporate, where we need to complete a transaction on your behalf or where this required by laws and regulations in Australia or in another country. These countries include New Zealand, United Kingdom and Ireland. Please refer to Bankwest's Privacy Policy for more information.

Access to your personal information, contacting us and contacting you

This Statement should be read in conjunction with Bankwest's Privacy Policy available on the websites of bankwest.com.au and bwami.com.au or by calling our Client Services Team on 1300 663 117.

You have rights to access your personal information from us, to request us to correct the information, and to make a complaint to us about a breach of your privacy rights in relation to the information. The Privacy Policy includes further information about how you may do this.

Consent

You agree to the terms of our Privacy Policy and consent to us collecting, using, exchanging and transferring overseas, your personal information as described and as set out above and in Bankwest's Privacy Policy.

To find out more on how we collect, use and disclose personal information, Bankwest's Privacy Policy is available on the websites of bankwest.com.au and bwami.com.au. If you would like to receive a copy of this document, please contact our Client Services Team on 1300 663 117 or contact your financial adviser.

The consent and agreement can be found within the Declaration section of the relevant BWA Cash Management Account application form. If you do not provide the above consent, Bankwest will not be able to provide you with banking services (such as accounts).

Other information you need to know

Additional information

This section provides additional information you need to know.

Applications

To ensure that your applications are processed efficiently, it is important that you complete all sections of the application form and provide us with all documentation we require.

Anti-Money laundering and Counter-Terrorism Financing laws

We are required to comply with these laws, including the need to establish your identity (and, if relevant, the identity of other persons associated with your account). Instructions for completing the identification process are included with the application forms available at bwami.com.au/forms/cma-forms.

Additionally, from time to time, we may require additional information to assist with this process. We may be required to report information about you to the relevant authorities. We may not be able to tell you when this occurs.

We may not be able to transact with you or other persons. This may include delaying, blocking, freezing or refusing to process a transaction. This may impact on your investment and could result in a loss of income and principal invested.

If all information is not completed, we may not be able to proceed with your request until the required information is received. In these situations we may:

- attempt to contact you and/or your adviser (if applicable)
- hold your application monies in a non-interest bearing account until we receive the required information.

Funds are held for a maximum period of 30 days (in a non-interest bearing account) commencing on the day we receive the funds. After this period, your funds will be returned to the source of payment and the BWA CMA will be closed.

We may reject applications at our discretion.

Taxation¹

Tax File Number (TFN), Australian Business Number (ABN), or exemption reason

Our collection of your TFN is authorised, and its use and disclosure is strictly regulated, by tax laws and the Privacy Act.

You may quote your entity's ABN as an alternative to its TFN if you are opening the account for purposes related to that entity's business. An Australian Company Number (ACN) cannot be quoted in lieu of a TFN/ABN. If only an ACN is provided tax may be withheld at the highest marginal rate (plus Medicare Levy).

You do not have to provide us with your TFN, and declining to do so is not an offence. If you do not quote your TFN (including all TFNs for joint accounts), ABN, or claim an exemption, tax may be withheld from the interest paid to you at the highest marginal tax rate (plus Medicare Levy).

For more information about the use of tax file numbers, please contact the ATO.

Non-residents

If you are a non-resident of Australia for taxation purposes, you must provide us with your overseas residential address.

Tax may be withheld on the interest you earn on your account if you are a non-resident of Australia.

Exemption type	Category
Age Pension, Defence Service/Veteran's Pension or Disability Support Pension	1
Other pension (for example, Wife, Carer, Widow, Sole Parent, Special Benefit, Special Needs Pension or Rehabilitation Allowance)	2
Entity that is not required to lodge a tax return (for example, non-profit organisation)	3

Changes to laws

Changes to laws or their interpretations, including taxation and corporate regulatory laws, could have an impact on the interest paid to account holders.

Would you like to give us feedback, or do you have a question or complaint?

If you have an enquiry, a complaint we can help you with, or would simply like to give us feedback, then you can contact us by:

- Calling us on 1300 663 117, Monday to Friday, 7am to 5pm (WST)
- Emailing us at support@bwami.com.au
- Fax on 1300 853 628
- Writing to us at
BWA Managed Investments
PO Box 2515
Perth WA 6001.

We value your comments and work hard to address any problems we become aware of, but if we are unable to resolve a problem to your satisfaction, you can take it further by contacting us using the above contact details.

We will acknowledge any complaint received in writing. We will ensure that any complaint is properly considered and responded to swiftly; in most cases this will be within 21 days. If you would like more details on our complaints procedure, please contact us.

We hope that you are satisfied with how we address your complaint, but if our response is not adequate, or if you have not received a response within 45 days, you can have your complaint reviewed by the Financial Ombudsman Service (FOS), whose services are free of charge. You can phone FOS toll free on 1300 780 808. Alternatively, you can write to FOS at:

Financial Ombudsman Service Ltd
GPO Box 3, Melbourne VIC 3001
Facsimile: (03) 9613 6399
Website: www.fos.org.au

For complaints procedure regarding Errors and Disputed Transactions, please refer to the 'Access Facilities – Conditions of Use', which is available at bwami.com.au/forms/cma-forms.

¹ The Bank does not give nor purport to give, any taxation advice. The application of taxation laws depends on a client's individual circumstances. Accordingly, you should seek independent professional advice on taxation implications before making any decisions about a financial product or class of products.

4 Other information you need to know

What benefits do Colonial First State receive?

Colonial First State may receive monetary and administrative benefits from Bankwest, as a consequence of performing administration and distribution services for them.

Changes in your particulars

You must inform us immediately of a change in your name or address so that we can update your details. We will not be responsible for any errors or losses associated with a change in your particulars if we do not receive notice or adequate notice of the change.

Joint BWA CMA accounts

If your account is in more than one name, the following applies:

- (a) Each of you must fully comply with the terms and conditions applying to the account as if the account were in one name alone.
- (b) Instructions in respect of the account may only be given in accordance with the election made in the Account Authority except that:
 - (i) electronic access (each of Bankwest Online Banking, Phone Banking or Bankwest Debit Cards) to the account will only be available to a person who is authorised to operate the account solely, and
 - (ii) any one of you may cancel the election made in the Account Authority in which event a new account operating authority will be required from all of you.
- (c) Should one of you die, we will treat the survivor(s) as the account holder(s) unless you have specified otherwise.
- (d) We can send notices, statements and other documents (including a notice of a change to the terms and conditions applying to the account) by mailing them to any of you and they will be taken to have been given to all of you.

Trustees

If you open the BWA CMA as a trustee, you agree that:

- you represent and warrant that you have the power and authority to open and operate the BWA CMA
- you are the sole trustee or trustees of that account
- no action has been taken to remove or replace you as trustee of that account, and
- you have an unrestricted right to be fully indemnified out of the account's assets in respect of any liability that you may incur as trustee.

Additional obligations

The Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (eg Laws that address tax evasion). So that we may comply with our obligations under these laws or regulations we may:

- require you to provide information about you or your product
- disclose any information we are required to concerning you (including sending your information overseas)
- if required to do so, withhold an amount from a payment to you, and if we do, we will not reimburse you for the amount withheld, and/or
- take such other action as is reasonably required, including, for example, closing your account.

Powers of attorney

If an account is to be:

- opened by an attorney on your behalf, or
- operated (including accessing information, transferring money into/out of the account and/or closing the account) by an attorney on your behalf

you and your attorney must:

- complete and sign any documents we require, and
- provide us with any other documents or information we require.

If you appoint an attorney to open and/or operate your account, you must ensure that your attorney complies with the conditions of the account. We will tell you how an attorney can operate the account. Transactions performed by an attorney may be delayed until all required documents are received by us.

Certificates issued by us

You agree that an audit certificate, which has been signed and dated by an officer of Colonial First State, is sufficient evidence of any fact or matter stated in the audit certificate and unless the contrary is established, it is conclusive evidence.

Please note that Bankwest charges a fee to produce an audit certificate. Please refer to Bankwest's 'Guide to Banking Fees' available at bankwest.com.au.

Closing your BWA CMA

You may close your BWA CMA at any time by written notice to us.

If the BWA CMA has a credit balance at the time that it is closed, that balance (adjusted for any unpaid income, fees and costs) will be paid to you. Uncleared funds will not be available until they are cleared.

Upon the closure of the account, all liabilities owing to us in relation to the account will become immediately due and payable and these terms and conditions will continue in full force and effect until those liabilities have been discharged in full.

Communication of changes to this PIS

Variations	Minimum notice (Days)	Method of notice
Introduce a new fee or charge (other than a government charge payable directly or indirectly by you)	30	In writing or electronically
Increase a fee or charge (other than a government charge)	30	In writing or electronically or in any other way permitted by law
Change the method by which interest is calculated	30	In writing or electronically
Change the frequency with which interest is debited or credited	30	In writing or electronically
Change to any other term or condition (apart from the introduction or variation of a government charge payable directly or indirectly by you)	No later than day of change	In writing or electronically or in any other way permitted by law

Definitions

access method	a method that we make available to users via Bankwest and Bankwest accepts as authority to act on an instruction given through electronic equipment. A reference to an access method includes a reference to each of its individual components and includes, but is not limited to, a debit card, debit card details, a security token, a secret code or any combination of these. It does not include a method where a manual signature is the principal means of verifying the authority to give the instruction
account	the BWA Cash Management Account or BWA CMA
Account Authority	the account opening documentation completed in respect of an account
Adviser Firm	your adviser firm or stockbroker and its partners, officers, employees, and its nominated agents and service providers, as relevant
Adviser Service Fee	an ongoing fee that will be deducted from your account on a monthly basis and charged as a percentage of your account value
Bankwest	Bankwest, is a division of the product issuer, Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945, Level 11, 300 Murray Street, Perth WA 6000
Bankwest branded nominated account	an account with us, other than a credit card account, which you nominate and which we authorise you access to conduct EFT transactions. If there is more than one account holder and/or more than one authorised signatory to the account, each account holder and each signatory must be authorised to operate the nominated account alone
Bank@Post	an electronic agency banking service offered by certain Post Offices facilitating a variety of EFT transactions and acceptance of cash and/or cheque deposits
biller	an organisation which tells you that you can make bill payments to it through the BPAY [®] scheme
BPAY [®] payment	a payment to a biller through the BPAY [®] scheme
BPAY [®]	BPAY [®] Pty Limited ABN 69 079 137 518, GPO Box 3545, Rhodes NSW 2138. Tel: (02) 9646 9222.
BPAY [®] scheme	a service which allows you to make BPAY [®] payments electronically and receive or access bills electronically via BPAY [®] View
BPAY [®] View [®]	an electronic service offered as part of the BPAY [®] scheme which allows you to view bills from a nominated biller electronically
BSB	Bank, State, Branch number and is a unique identifier used for the purpose of directing payments
BWA CMA account holder	the registered holder of a BWA CMA including successors and assigns
business day	any weekday in Australia other than a national public holiday
Card	a branded card issued by us to enable you to access your nominated accounts
card details	the information printed on a card and includes, but is not limited to, the card number and expiry date
Cardlink Services Ltd	Cardlink Services Ltd ABN 60 003 311 644, Level 4, 3 Rider Boulevard, Rhodes NSW 2138
debit card	a debit card issued by Bankwest for use at EFT terminals to access your BWA CMA
debit card details	the information printed on a debit card and includes, but is not limited to, the debit card number and expiry date
EFT	electronic funds transfer
EFT system	means the system under which EFT transactions and Linked Account Transfers are processed.
EFT terminal	any terminal connected to the electronic banking system and authorised by Bankwest for use with an access method to conduct an EFT transaction, including ATMs and EFTPOS
EFT transaction	an electronic funds transfer from or to your BWA CMA initiated by a user through electronic equipment using an access method
EFTPOS	an electronic funds transfer point of sale terminal
electronic communication	a message we transmit to you and you receive from us electronically, in a form that you can retain for later reference such as printing or by storing for later display or listening
Linked Account	is the account nominated by you in the Linked Account Authority, held in Australia with any financial institution (including us)

4 Other information you need to know

Linked Account Transfer	is an electronic transfer of funds between your account and your Linked Account. If the transfer is debited to your Linked Account, it is subject to the terms of the Direct Debit Request
merchant	a supplier of goods or services who has an EFT terminal
Mobile device	a mobile phone, tablet device or other small screen device which can be used to access the Internet
PAN	a personal access number of up to 10 characters allocated to a user by Bankwest to identify the user for the purposes of Phone Access or Online Access
PIN	the personal identification number we allocate a user for use with a BWA CMA debit card
Regular Payment Arrangement	a recurring payment or an instalment payment between you and a merchant in which you pre-authorise the merchant to bill your card at intervals agreed by you
secret code	individually and collectively a user's PIN, token code, secure code and token PIN
secure code	Individually and collectively a user's PIN, token code, secure code, token PIN, answers to your Secret Questions and SMS Code
security token	if we have provided one to the user, the physical device which generates a token code
Service	Bankwest Online Banking and Phone Banking (including the BPAY [®] scheme), Pay AnyBody, Debit Card
SMS Code	a randomly generated 6 digit code we send by short messaging service (SMS) to your mobile phone for conducting transactions using your card or to perform certain transactions or use certain functions in Bankwest Online Banking
SMS Code Security	the Security Setting where, when requested, you must correctly enter your current SMS Code, in addition to any existing secure code to authenticate you as a user
Third Party	person, company, firm or Adviser Firm appointed by the BWA CMA account holder to have access to their BWA CMA
token code	a random six digit code generated by a security token. The security of a token code is breached if the security token is lost, stolen or allowed to be seen by a person other than the user
token PIN	the four digit code which is chosen by users who have been provided with a security token
unauthorised	without the knowledge or consent of a user
user	a BWA CMA account holder, a BWA CMA account holder's authorised signatory(s) or Power of Attorney, in each case acting alone or authorised to operate the BWA CMA alone
We, us, the Bank or Bankwest	Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124, AFSL/Australian credit licence 234945 and its successors and assigns. Any other grammatical form of the word 'we' has a corresponding meaning
You	the holder of the nominated account and each of you if there is more than one account holder. Any other grammatical form of the word 'you' has a corresponding meaning. For the purposes of complying with the requirements for the SMS Code Security and the Secret Questions Security, where relevant, 'you' also includes any user

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

Bankwest contact details:

Visit bankwest.com.au or contact Customer Help Centre on 13 17 19

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