

TERMS AND CONDITIONS FOR DEPOSIT ACCOUNTS

1. Bank of Baroda (ABN 48 125 314 249) holder of the Australian Financial Services Licence 427704 is the issuer of the financial product included in these terms and conditions.
2. The following terms and conditions will apply to Your deposit account, unless specific terms and conditions apply to Your account. No advice is given in these terms and conditions either on the deposit or its suitability to You. You confirm that the Bank of Baroda has advised You that no advice will be given as regards the deposit, type of deposit or its suitability.
3. You should read and understand the terms and conditions that apply to Your account. The terms and conditions set out a number of obligations which You need to be aware of, including, for example, You must promptly check Your account statements and, if You suspect that You have not authorised a transaction or the details of which may be incorrect, report to Bank of Baroda. These terms and conditions, the fees guide and indicator interest rates documents are available from Bank of Baroda at any time. If You have not already received copies of each item please contact Bank of Baroda.
4. Interest earned on the deposit may form part of Your assessable income. Bank of Baroda is authorised to collect Your Tax File Number (TFN) under the Income Tax Assessment Act 1936. Bank of Baroda will use Your TFN to report details of interest earned on Your deposit to the Australian Taxation Office. It is not compulsory to provide Your TFN and it is not an offence if You decline to do so.

If You do not provide Your Tax File Number (TFN), Australian Business Number (ABN) or advise that You are eligible for an exemption from providing a TFN or ABN, Bank of Baroda may be obliged to deduct Pay As You Go Withholding Tax at the maximum marginal tax rate (plus the Medicare levy) from any interest income on Your deposit account. If You are a non-resident of Australia, Bank of Baroda may also be obliged to deduct Pay As You Go Withholding Tax.

5. If You are an incorporated entity, You may deposit any amount in the account. But the initial deposit shall not be less than AUD 10, 000.
6. If You are not an incorporated entity resident in Australia, Your initial deposit amount shall not be less than AUD250,000.00. There is no minimum initial deposit requirement for non resident of Australia and employee of Bank of Baroda Australia. Subsequent deposit may be any amount.
7. No cash deposit will be accepted at the office of Bank of Baroda Australia but cheques for the deposit will be accepted at the office of Bank of Baroda Australia.
8. Deposit may also be made to the account of Bank of Baroda Australia held with: Westpac Bank (AFSL NO. 233714) and ANZ Bank (AFSL NO. 233714) (Account of Bank of Baroda). Bank of Baroda Australia has online access to each of the Accounts of Bank of Baroda. Credits received in this account will be identified by a reference number and/or other details provided by the bank in which the Account of Bank of Baroda is held on each banking day on which our bank in Sydney is opened for business (Banking Day). The amount so deposited by You will be credited by Bank of Baroda Australia in Your account maintained by it in its books as soon as Your deposit amount in the Account of Bank of Baroda Australia. Bank of Baroda Australia request You to telephone or send fax or email to Bank of Baroda Australia informing it of the deposit as soon as possible. Bank of Baroda will check each Account of Bank of Baroda on each Banking Day.

Deposits will be accepted subject to the transaction hours set by Bank of Baroda Australia and the Bank in which the Account is held by Bank of Baroda from time to time for such deposits.

9. The Bank in which Account of Bank of Baroda is held will only act as clearing agent and will not be responsible to be any way whatsoever. Bank of Baroda Australia will be responsible to You for this service and the deposit product.

21. In respect of any authority provided to Bank of Baroda under clause 20, Bank of Baroda may elect not to follow any instructions given under the authority if:
- a) it is not satisfied that the person giving the instruction has authority (for example, if Bank of Baroda is not satisfied that the signature on the instruction matches the specimen signature held);
 - b) in its opinion, the instructions are not clear;
 - c) Bank of Baroda cannot authenticate or validate any information or documents relating to the account or service, a person who is authorised to transact on it, or the transaction; or
 - d) Bank of Baroda is notified of a dispute between joint accountholders (in which case Bank of Baroda may require all joint account holders or directors to sign any authority to operate this account).

In respect of any authority provided to Bank of Baroda under clause 20, Bank of Baroda may, by giving notice, override the authority and require that all or specific future transactions must be authorised by all accountholders

22. Any authority provided to Bank of Baroda under clause 20 does not prevent Bank of Baroda from complying with other valid accountholder instructions.
23. The privacy of Your personal information is very important to Bank of Baroda. You may obtain a copy of the privacy policy of Bank of Baroda. You agree that Bank of Baroda will and is entitled to collect, use and disclose Your personal information as set out in the Privacy Policy statement. Subject to exceptions allowed by law, You can obtain access to Your personal information by applying to the Bank. You should read the Privacy Policy Statement carefully. The Privacy Policy Statement can be viewed on our website or You could obtain a copy from Bank of Baroda's office.
24. If there are 2 or more of You, You will be treated as holding the account jointly and Bank of Baroda may accept for credit to Your account any Cheque, payment order or bill of exchange that is not payable to all of You. This means that each accountholder has the right to all of the balance of the account, jointly with the other accountholders.
25. If any of You die, the account will be treated as the account of the survivor or survivors jointly.
26. Bank of Baroda will provide bank statement at the time of maturity unless You request otherwise. Amounts on Your statement of account will be expressed in Australian dollars.
27. Unless any of You request otherwise, Bank of Baroda statements and notices (including notification of any variation to these terms and conditions) will be forwarded to the mailing address of the first of You named on Your account. In the absence of evidence to the contrary, You will all be deemed to have received any Bank of Baroda statements and notices forwarded in accordance with these terms and conditions. If we are legally obliged to, we will send statements and notices for Bank of Baroda account to each account holder
28. A joint accountholder may only make a withdrawal on the terms of any authority to operate on the account. If Bank of Baroda is notified of a dispute between joint accountholders, Bank of Baroda may require all joint accountholders to sign any authority to operate the account.
29. The liability of accountholders under an account held in joint names is joint and several. This means each and all of the accountholders are liable for the whole of any debit balance on the account.
30. Subject to any authority provided under clause 20, any one of the joint accountholders is authorised to open additional joint accounts or take out additional joint services.

systems or services, power breakdown or UPS breakdown, software or hardware failure and or error or any other reason beyond the reasonable control of the Bank. The Bank shall in no way be liable for any loss or damage that may occur due to hacking of the account by any persons other than the user, which fits in the definitions of a 'Cyber Related Crime' as accepted internationally.

If the disruption or failure in providing the services due to negligence on the part of Bank of Baroda Australia or its employees, or third party providers, the liability for direct damages of Bank of Baroda Australia arising from such disruption or failure will, to the maximum extent permitted by law, be limited to providing the service again.

The Bank shall under no circumstances be liable for any damages whatsoever whether such damages are indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by You or any other person.

38. You agree to pay to Bank of Baroda Australia, on demand any tax (including GST) or government charge which Bank of Baroda may be liable to pay. Tax invoice will be issued.
39. You are not given any right to overdraw from Your account and the account should always have credit balances. In the event there is overdrawing, You should immediately repay the amount together with any interest charged to Bank of Australia upon demand.
40. Bank of Baroda Australia is obliged with the Anti Money Laundering and Counter Terrorism Financing Law. This may prohibit Bank of Baroda Australia from entering or concluding transactions or delay, block or refuse to make payment. Bank of Baroda is not liable for any such actions it takes to comply with such legislations. You agree to provide all information to Bank of Baroda Australia as it reasonably requires to comply with such laws in Australia or any other country. You agree to comply with all the laws in and outside of Australia in opening, depositing and operating the Account.
41. Bank of Baroda will give You notice of changes to the accounts and services included in these Terms and Conditions as set out in the table below and You agree to receive notice in such ways.

Type of Change	Method of Notification	Timeframe
Introduction of a fee or charge	In writing or electronically	At least 30 days before the change takes effect
Changes to fees and charges	In writing or electronically	At least 30 days before the change takes effect
Changes to interest rates	In writing or electronically	No later than the day the change takes effect
Changes to the calculation of interest	In writing or electronically	At least 30 days before the change takes effect

Bank of Baroda has available on request information about the procedures for lodging a complaint. For more details about our internal dispute resolution procedures please ask for our Complaints and Disputes Resolution Framework and Policy.

If You subsequently feel that the issue has not been resolved to Your satisfaction, You may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide You with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is the Financial Ombudsman Service and can be contacted at:

Website: www.afca.org.au

45. Where the account holder is in a partnership and due to death or registration or bankruptcy or otherwise of a partner there is a change in the firm's constitution, the Bank may, in the absence of written notice to the contrary treat the remaining partner as having full power to carry on the business of the firm and to deal with the account as if there had been no change in the firm's constitution.

All partners shall be jointly and severally bound by all provisions contained herein notwithstanding any change in the constitution, or name of the firm or the admission of any new partner or alteration or termination of any power of any partner.

46. The Bank may use the services of any bank or agent in any location it deems advisable in connection with any collection for or other banking business of the Account Holder. Such bank or agent is deemed to be the agent of the Account Holder and the Bank shall not in any circumstances, be responsible or liable to the Account Holder by reason of any act or omission of any such bank or agent, or by reason of the loss, theft destruction or delayed delivery of any instrument while in transit or in the possession of any such bank or agent. All charged incurred by the Bank will be for the Account Holder's account.
47. The terms and conditions, the deposit and any transactions contemplated by these terms and conditions are governed by the laws applicable in New South Wales. You and Bank of Baroda irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales.