



Deposit Accounts

Combined Product Disclosure Statement
and Financial Services Guide

Contents

Account Application Form	3
Account Opening Documentation Requirements	8
Deposit Accounts	9
Benefits and risks	11
Opening an account	12
New accounts	13
TFN or ABN	13
Interest rates	14
Online Banking	14
Designated accounts	15
Depositing funds	16
Maximum and minimum deposit amounts	17
Additional deposits	17
Currency conversion	17
Withdrawing funds	17
Maturity of Term Deposits	19
Placing notice on funds in Notice Accounts	19
Overdrawn accounts	19
Statements	19
Fees and charges	20
Term Deposit – early withdrawal interest adjustment	20
Notice Account – early withdrawal interest adjustment	21
Government taxes and duties	21
Change of account details	21
Closing your account	21
Privacy	22
Taxation	22
Complaints resolution	22
About Investec	23
Further information	23
Terms and Conditions for Deposit Accounts	24
Direct Debit Request Agreement	32
Financial Services Guide	34



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Account Application Form

Your Investec contact is

Entity type

- Individual / Sole Trader
 Joint Account / Partnership
 Proprietary Company
 Public Company
 Trust
 Association
 Superannuation Fund

1

ALL ACCOUNT HOLDERS

Name(s) of Account Holder(s)

Mailing address

Residential address / principal place of business (if different to above) – For joint accounts provide each Account Holder's address

Business name (trust / partnership etc including 'Trading As')

Business purpose / primary activities (not applicable to individual account holders)

Country of formation (trust / partnership / company)

Date of birth (Individuals only)

 / /

Date of birth (Individuals only)

 / /

Occupation (mandatory for identification purposes)

Occupation (mandatory for identification purposes)

Residential Status Australian resident

Non-resident

Account holder 1 – TFN/ABN

Account holder 2 – TFN/ABN

Please apply my/our Tax File Number/s (TFN) or Australian Business Number/s (ABN) to all accounts in my/our name/s. Collection of TFN information is authorised and its use and disclosure are strictly regulated by the tax laws and Privacy Act. For joint account holders, details of all account holders are required. If you are eligible for a TFN exemption please state the category below.

2

TRUST/SUPER FUND ACCOUNT HOLDERS ONLY

Type of trust (please tick) Family Trust Superannuation Fund Unit Trust Charitable Trust Estate

Other (please specify)

TRUSTEE 1

Name

Date of birth (Individuals only)

 / /

Occupation (mandatory for identification purposes)

TRUSTEE 2

Name

Date of birth (Individuals only)

 / /

Occupation (mandatory for identification purposes)

Trustee residential address / principal place of business

TFN/ABN

Trustee residential address / principal place of business

TFN/ABN

Beneficiary / member details (not required for regulated super funds)

Please provide us with the names of the beneficiaries. If there are more beneficiaries, provide details on a separate sheet.

Full name 1

Full name 3

Full name 2

Full name 4

OR provide details of the membership class (e.g. unit holders, family members of named person, charitable purpose).

3

AUTHORISED SIGNATORIES

AUTHORISED SIGNATORY 1

Title (Mr / Mrs / Miss / Ms / Dr)

Surname

Given names

Date of birth

 / /

Physical address (if it differs from residential/trading above)

Mother's maiden name

Please provide us with two of the three identification requirements below:

Driver's License No.

Medicare No.

Passport No.

Telephone work

 ()

Telephone home

 ()

Facsimile work

 ()

Mobile number

AUTHORISED SIGNATORY 2

Title (Mr / Mrs / Miss / Ms / Dr)

Surname

Given names

Date of birth

 / /

Physical address (if it differs from residential/trading above)

Mother's maiden name

Driver's License No.

Medicare No.

Passport No.

Telephone work

 ()

Telephone home

 ()

Facsimile work

 ()

Mobile number

Email address work

Email address work

Email address home

Email address home

Occupation (mandatory for identification purposes)

Occupation (mandatory for identification purposes)

If there are more than two signatories, please attach an annexure to this Account Application Form setting out details (as above) of the additional signatories and provide their signatures by utilising additional copies of page 4, 5 and 7 of this application form.

4

ONLINE SERVICES

- Yes – I would like to register for Investec Online Banking, which will enable me to view my accounts and transact online.
- I do not wish to receive hard copy statements for my Private Access and Notice Accounts (as applicable). If selected, statements will not be mailed to your home address and will only be available online. Please note you must register for Investec Online Banking to access your statements.

5

INITIAL DEPOSIT DETAILS

- Private Access Account
- Term Deposit
- Number of days
- Interest rate % Interest capitalised Interest paid to Designated Account
- Notice Account
- Number of days
- Interest capitalised Interest paid to Designated Account
- Deposit amount \$
- Method of Deposit EFT/SWIFT
- Cheque (please see page 16 of this PDS for further information)
- Direct Debit (if selected, please complete Section 6 of this application form)

6

DESIGNATED ACCOUNT

This section allows you to nominate an account which you would like to be linked to your Investec account. Please specify whether you authorise funds to be transferred to this account from Investec and/or you authorise Investec to Direct Debit funds from this account. If you would like us to Direct Debit from the Designated Account it must be in the same name as your Investec account and this request must be accompanied by a bank statement evidencing the account details.

Bank

Bank Address

Bank account name

BSB

Account no

- I authorise WITHDRAWALS from my Investec account to my Designated Account and DIRECT DEBITS from this Designated Account (same named accounts only, bank statement required)
- I authorise WITHDRAWALS ONLY from my Investec account to this Designated Account
- I authorise DIRECT DEBITS ONLY from this Designated Account to my Investec account (same named accounts only, bank statement required)

If you would like to set up additional Designated Accounts please do so by utilising additional copies of this page or contact us.

7 SOURCE OF FUNDS

Please note that we must collect this information in order to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

Please indicate the original source of funds used to open this account. For joint accounts or where otherwise applicable more than one purpose may be ticked.

- Salary
 Inheritance (please describe)*
 Superannuation savings/monies
 Sale of asset e.g real estate (please describe)*
 Savings/investment income (please describe)*
 Other (please describe)*

* Please provide further detail in relation to the source of funds as indicated above. i.e. type of employment, sale of assets, inheritance etc.

8 ADVISER DETAILS (COMPLETE ONLY IF INTRODUCED BY AN ADVISER)

Only complete this section if you were introduced by an Adviser.

Name of firm

Adviser name

Adviser Authority

By ticking the box and signing below you are authorising the Adviser and /or authorised employees of the firm shown above to make any enquiries, provide deposit maturity and commencement instructions and request payments from/to your Investec account to/from the Designated Account specified in section 6 of this Account Application Form and subject to your election for this account to be debited, credited or both. We will send the Adviser duplicate copies of your account correspondence, provide such information to the Adviser as requested and action the Adviser's instructions as outlined herein. Please note, this authority does not extend to the making of any payment instructions to/from third party accounts. To authorise a specific individual, such as your Adviser, to operate your account as a signatory, please complete sections 3, 12 and 13.

- Yes, by signing below I permit my Adviser to receive account correspondence, provide deposit maturity and commencement instructions and request Designated Account withdrawals / Direct Debits (where applicable).

ACCOUNT HOLDER 1 – Signature

ACCOUNT HOLDER 2 – Signature

9 PRIVACY

Information regarding our Privacy Policy and use of your personal information is detailed on page 22 of the PDS.

- Please tick this box if you do not wish to receive marketing offers about our products and services.

10 DIRECT DEBIT REQUEST

REQUEST AND AUTHORITY TO DEBIT THE ACCOUNT NAMED IN SECTION 6 OF THIS ACCOUNT APPLICATION FORM TO PAY:
Investec Bank (Australia) Limited ABN 55 071 292 594 (userID 359291)

I/We request and authorise Investec Bank (Australia) Limited ABN 55 071 292 594 (userID 359291) to arrange, through its own financial institution, a debit to my/our designated account any amount Investec Bank (Australia) Limited ABN 55 071 292 594) has deemed payable by me/us.

This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from my/our designated account held at the financial institution I/we have nominated below and will be subject to the terms and conditions of the Direct Debit Request Service Agreement (as set out on page 32).

By signing and/or providing you with a valid instruction in respect to my/our Direct Debit Request, I/we have understood and agreed to the terms and conditions governing the debit arrangements between me/us and Investec Bank (Australia) Limited ABN 55 071 292 594 as set out in this Request and in my/our Direct Debit Request Service Agreement.

I/We enclose a copy of a recent bank statement to confirm ownership of the Designated Account to be debited. I/We acknowledge that this Direct Debit request may be used in relation to deposit accounts that may be held with Investec in the future.

11 WARRANTY AND ACKNOWLEDGEMENT

By signing below you warrant that the information supplied by you in this Account Application Form is true and correct in every respect and agree that the Terms and Conditions for Deposit Accounts, your Account Application Form, the accompanying Deposit Accounts Combined Product Disclosure Statement and Financial Services Guide, the Direct Debit Request – Service Agreement if applicable and, where applicable, Special Terms and Conditions, shall form the basis of your deposit.

You confirm that you have received, read and understood the Terms and Conditions for the Private Access Account and Term Deposits, Deposit Accounts Combined Product Disclosure Statement and Financial Services Guide, the Direct Debit Request – Service Agreement if applicable, the 'Account opening documentation requirements' and, where applicable, Special Terms and Conditions, and agree to be bound thereby as well as any further or other conditions we may formulate in respect of your Account from time to time and notify you in writing.

You warrant that in opening your account you have complied with all relevant legislation.

You confirm that you have not relied on any warranty or representation made by Investec in relation to this product and that you have obtained your own advice in relation to this product.

12 AUTHORITY TO OPERATE – THIRD PARTY PAYMENTS ONLY

If this section is left blank or incomplete, the Deposit Account will be deemed to be operated by any one signatory.

Please note that ANY ONE signatory can make instructions for funds to be moved to and from your Designated Account.

Any one signatory

Any two of the signatories

All of the signatories

Other instructions

13 SIGNATURES

Where the account holder is a company, this form is to be executed by at least two Directors of the company, or a Director and Secretary. In the case of a company that has a sole director who is also the company secretary – that director must sign the Account Application Form.

SIGNATORY 1

Name

Capacity (If applicable) – Director / Secretary

Signature

Date

 / /
SIGNATORY 2

Name

Capacity (If applicable) – Director / Secretary

Signature

Date

 / /

By signing above you agree to the Warranty and Acknowledgement in section 11 of this Account Application Form.

The below is **ONLY** required if the Account Holder is NOT an authorised signatory, ie a director or secretary not involved in the transactional activity of the account.

ACCOUNT HOLDER 1

Name

Capacity (If applicable) – Director / Secretary

Signature

Date

 / /
ACCOUNT HOLDER 2

Name

Capacity (If applicable) – Director / Secretary

Signature

Date

 / /

By signing above you agree to the Warranty and Acknowledgement in section 11 of this Account Application Form.

RESET FORM

Account Opening Documentation Requirements

Everyone who opens a new account and all signatories to the account are required by law to be identified. The below table outlines the identification documents and supporting documentation we require to open an account, which are to be provided together with your completed Account Application Form.

Individual	<ul style="list-style-type: none"> • Current Drivers Licence or Passport; OR • Birth or Citizenship certificate AND Rates notice issued by a local government body OR utility bill less than 3 months old OR Income Tax assessment notice less than 12 months old. <p>Please provide us with certified copies*</p>
Joint Account <i>[Listed and Unlisted]</i>	<ul style="list-style-type: none"> • Each applicant to be identified as per the above 'Individual' identification requirements
Australian Company <i>[Listed and Unlisted]</i>	<ul style="list-style-type: none"> • Name and residential address of all directors (must not be a PO Box) • Name and address of those individual shareholders who directly or indirectly hold 25% or more of Company (must not be a PO Box) • Each signatory to be identified as per the above 'Individual' identification requirements • Please note in some circumstances we require Individual shareholders holding 25% or more (through one or more shareholdings) to be identified according to the above 'Individual' requirements. We will contact you if this is the case.
Partnerships	<ul style="list-style-type: none"> • Certified copy or certified extract of partnership agreement (extract must contain full name of the partnership, business name and country of establishment) • Full name and residential address of each partner (unless the partnership is a member of a professional association, whereby evidence from the membership directory is required) • One partner is to be identified as per above 'Individual' requirements • Each signatory to be identified as per above 'Individual' requirements.
Trusts and Superannuation Funds <i>[Regulated and Unregulated]</i>	<p>For Unregulated Trusts:</p> <ul style="list-style-type: none"> • Certified copy or certified extract of the current Trust Deed (extract must contain full name of the trust, type of trust, names and class of beneficiaries, trustees, the signature page and country of formation); OR • A letter from a qualified solicitor or accountant confirming the name of the trust OR notice issued by the ATO within the last 12 months (e.g. a Notice of Assessment that contains the full name of the trust); AND a Beneficiary Declaration to be provided by the Trustee/s¹ <p>For Regulated and Unregulated Trusts:</p> <ul style="list-style-type: none"> • If the Trustee is an individual, they are to be identified as per the above 'Individual' identification requirements • If the Trustee is a company, we require the information as listed above for Australian Companies • Each signatory to be identified as per the above 'Individual' identification requirements

¹ Please contact us for a copy of the Beneficiary Declaration form

ALL ABOVE: For security purposes, please attach a bank statement for direct debit requests confirming account details

* The following parties can certify documents: a legal practitioner, a judge, a magistrate, a Justice of the Peace, a police officer, a permanent employee of the Australian Postal Corporation with 2 or more years of service, a finance company director/partner with 2 or more years of service, a officer with, or authorised representative of, a holder of an Australian financial services licence, a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership
Dentist, Chiropractor, Medical practitioner, Nurse, Pharmacist, Optometrist, Patent attorney, Physiotherapist, Psychologist, Trade marks attorney, Veterinary surgeon, Bailiff, Bank officer with 5 or more continuous years of service, Building Society officer with 5 or more years of continuous service, Finance company officer with 5 or more years of continuous service, Marriage celebrant, Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955), and all other persons prescribed by Regulation 4 of the Statutory Declarations Regulations.

Deposit Accounts

Deposit Accounts offered through this Combined Product Disclosure Statement ('PDS') and Financial Services Guide ('FSG') are issued by Investec Bank (Australia) Limited ABN 55 071 292 594, AFSL No. 234975 ('Investec, we, us') to individuals, their businesses and trusts (including superannuation funds). This PDS replaces the PDS dated 1 February 2005 as last amended on 1 May 2010. Investec deposits are a financial product as defined under the Corporations Act 2001 (Cth).

This document consists of:

- a PDS (issued by Investec) setting out details of the Private Access Account and Term Deposits provided by Investec; and
- an FSG setting out details of the financial services provided by Investec.

Our Products

The products offered through this Combined PDS and FSG are:

- The Private Access Account – an 'at call account' which allows daily access to your funds subject to applicable cut-off times.
- The Term Deposit – offers the certainty of a fixed rate of return on your investment for the defined term of your deposit. Our Term Deposits range from 30 days to 5 years.
- The Notice Account – a deposit account offering a competitive variable rate of interest, which requires you to give a set notice period before making a withdrawal.



Key features

	Private Access Account	Term Deposit	Notice Account
Approved currencies	Australian Dollars ('AUD')*	Australian Dollars ('AUD')*	Australian Dollars ('AUD')*
Minimum investment amount	AUD 10,000	AUD 10,000	AUD 10,000
Investment term	Daily access (subject to applicable cut-off times)	30 days through to 5 years (or tailored terms on application)	Ongoing investment, subject to the requisite notice period
Interest rate	Variable	Fixed for the investment term	Variable
Payment of interest	Capitalised monthly or paid at month end		Capitalised monthly or paid at month end
Reinvestment on maturity	N/A	Automatic unless advised otherwise	N/A
Deposits	Direct Debit, electronic funds transfer or cheque	Direct Debit, electronic funds transfer or cheque	Direct Debit, electronic funds transfer or cheque
Withdrawals	Instructions received via email, fax, online banking secure message, telephone or post must be received by 1pm on a Banking Business Day to be processed. Funds will clear overnight Transfers made through Investec Online Banking by 4pm on a Banking Business Day will be processed on the day of receipt	Instructions received via email, fax, online banking secure message, telephone or post must be received by 1pm on a Banking Business Day to be processed on the day of receipt. Funds will clear overnight	Instructions received via email, fax, online banking secure message, telephone or post must be received by 1pm on a Banking Business Day to be processed on the day of receipt. Funds will clear overnight Transfers made through Investec Online Banking by 4pm on a Banking Business Day will be processed on the day of receipt
Online Banking	View account balances Download statements Transfer funds to designated account(s) Schedule payments Deposit via Direct Debit	View term deposit details Provide rollover instructions via online banking secure message	View account balances Download statements Provide notice of a withdrawal via online banking secure message Deposit via Direct Debit
Fees and charges	No upfront or ongoing charges For fees that may be applicable under certain circumstances see 'Fees and charges' section in this PDS	No upfront or ongoing charges For fees that may be applicable under certain circumstances see 'Fees and charges' section in this PDS If you break your Term Deposit prior to maturity we may reduce the amount of interest payable to you (see 'Term Deposit – early withdrawal interest adjustment')	No upfront or ongoing charges. For fees that may be applicable under certain circumstances see 'Fees and Charges' section in this PDS. If you request a withdrawal prior to the expiry of the requisite Notice period we may reduce the amount of interest payable to you (see 'Notice Account – early withdrawal interest adjustment')

* Investec also offers Foreign Currency Deposit Accounts. Please see our Foreign Currency Deposit Accounts PDS in deciding whether or not to acquire or to continue to hold these products. To obtain a copy please see our contact details in this PDS.

This document is also a PDS for any spot foreign exchange contracts you enter into with us when converting your funds into/from a foreign currency in connection with your deposit account. See specifically the Currency Conversion section and the Benefits and Risks section of this PDS.

Benefits and risks

Benefits

Investec offers you competitive rates, personalised service and expertise. In addition, the benefits of having a Private Access, Term Deposit Account or Notice Account with us are:

For Private Access Accounts:

- Your money is readily accessible (subject to funds being cleared and relevant cut-off times).

For Term Deposits:

- You can lock in an interest rate for a fixed period thus giving you certainty of return.

For Notice Accounts:

- You receive a high variable rate of interest, in return for providing us with a set notice period before making a withdrawal.

For all products under this Combined PDS and FSG:

The Australian government, through the Financial Claims Scheme, provides a guarantee on deposits placed with qualifying banks. Deposits placed with Investec Bank qualify for the provisions of the Financial Claims Scheme, subject to a limit for each account holder. The scheme is administered by APRA. For more information about the specific details of the scheme, please refer to www.apra.gov.au or call the hotline on 1300 13 10 60.

Risks

All investments involve varying degrees of risk and you may suffer financial loss as a result of any of the risks outlined below. The significant risks are:

For Private Access Accounts:

- Investec may change the rates of interest payable at any time so there is no guarantee that you will always earn a particular rate of interest on your account.
- Your funds must be cleared funds before they can be withdrawn (see 'Withdrawing funds' section in this PDS).
- Investec has the right to close your Private Access Account in certain circumstances specified in the Terms and Conditions for the Private Access Account and Term Deposits.

For Term Deposits:

- If interest rates rise after the date you lock in your Term Deposit, you will earn a lower rate of interest until your Term Deposit matures than you might otherwise have received.
- If you withdraw your funds prior to the maturity date of the Term Deposit, we may reduce the amount of interest payable to you (see 'Term Deposit – early withdrawal interest adjustment' section in this PDS).
- Investec has the right not to agree to an early termination of your Term Deposit.
- Investec has the right to close your Term Deposit account prior to maturity in certain circumstances specified in the Terms and Conditions.

For Notice Accounts:

- Your funds are available subject to the agreed notice periods. If you withdraw your funds prior to the end of the requisite notice period, we may reduce the amount of interest payable to you (see 'Notice Account – early withdrawal interest adjustment' section in this PDS).
- Investec may change the rates of interest payable at any time so there is no guarantee that you will always earn a particular rate of interest on your account.
- Your funds must be cleared funds before they can be withdrawn (see 'Withdrawing funds' section in this PDS).
- Investec has the right not to agree to an early withdrawal of funds from your Notice Account.
- Investec has the right to close your Notice Account in certain circumstances specified in the Terms and Conditions for Deposit Accounts.

For all products under this PDS:

- Credit risk – is the risk of us not meeting our obligations to you under the agreed product Terms and Conditions.



For conversion of your funds into / from a foreign currency (upon your instruction) in connection with your Deposit Account:

- Currency risk – exchange rates fluctuate from day to day and within the day. Currency risk is the risk that the AUD value of your investment falls because the foreign currency you hold devalues relative to the AUD.
- Sovereign risk – is the risk that, as a result of certain major events, the liquidity of a currency or foreign exchange markets generally is reduced. Examples may include failure of a major institution, war or political unrest. This risk also includes the failure of a government to meet its financial obligations and actions taken by a government or agency that may reduce the ability to exchange or redeem funds from its jurisdiction. If as a consequence, there is a movement in the exchange rates, you may incur financial loss.
- Credit risk – is the risk of us not meeting our obligations to you under the agreed product Terms and Conditions.

Opening an account

To open an account please complete the Account Application Form included in this document and provide any additional required documentation as specified in the 'Account Opening Documentation Requirements' section of this PDS.

Any offer to you and subsequent investment in our products will be based on the following:

- The information in your completed Account Application Form and all supporting documentation provided by you (as specified in the 'Account Opening Documentation Requirements' section of this PDS)
- This Combined PDS and FSG (or any other PDS and FSG documents issued in respect of the relevant product)
- The Terms and Conditions of the relevant products set out in this Combined PDS and FSG
- Any Special Terms and Conditions and Supplementary PDS, if applicable, that we notify to you.

Once we have received the completed Account Application Form and all the required documentation, the offer of a product to you is at our absolute discretion.

We may need to make enquiries to verify the information disclosed by you to us from time to time. If required by law, there may be reciprocal disclosure of information to other institutions.

When you apply for a Term Deposit or Notice Account under this PDS, we will automatically open a Private Access Account for you. The Private Access Account provides you with an additional method of facilitating electronic transfers into Term Deposits and you have the option of requesting that withdrawals from Notice Accounts are to be paid out into this account.

If you are placing funds into a Term Deposit via electronic transfer, please deposit these funds into your Private Access Account and advise us via email, telephone or fax of your intention to have these funds held on term. Funds may also be deposited via Direct Debit and cheque (see 'Depositing funds' section in this PDS).

Existing customers

If you already hold a deposit account with us, or we make other deposit products available to you in the future, we may be required to re-identify you. In the event that the authorised signatories to the deposit account are different we are required by law to verify their identity. In that instance, we will still ask that you sign the Account Application Form included in this document authorising the new signatories to act on the account. In the event that we do not require you to complete a new application form, you will, by virtue of the fact that you already hold a deposit account, be taken to have:

- agreed to be bound by the Terms and Conditions set out in this document, or set out in the PDS of the additional deposit product
- provided the warranty and acknowledgement in the Account Application Form in this document, or in the application form of the additional deposit product PDS
- warranted that we may rely on the information that you have supplied to us in your Account Application Form completed for the deposit product you already hold or in this application form (including the authorised signatories who will operate your account)
- warranted that we may rely on the information that you have supplied to us in the Account Application Form contained herein (including that the authorised signatories are authorised to operate the additional deposit account).

If you wish to set up additional designated accounts to be linked to the new deposit account, you will still need to provide us with these details in writing.

New accounts

Everyone who opens a new account and all signatories to the account are required by law to be identified. The identification requirements for each signatory and supporting documentation required for business, superannuation fund and trust accounts are outlined in the 'Account Opening Documentation Requirements' section in this PDS. Please note you may not withdraw funds from your account until all documentation requirements have been fulfilled.

Anti-Money Laundering

Investec is required to comply with the Anti-Money Laundering and Counter Terrorism Financing Act 2006 and its associated Rules (AML/CTF Law). This means that Investec will require you to provide personal information and documentation in relation to your identity when you invest in one of our products. Investec may need to obtain additional information and documentation from you to process your application or subsequent transactions or at other times during your investment.

Investec will need to identify you and anyone acting on your behalf, including any power of attorney, prior to opening your account. We may not, at our discretion, open a new account for you until all relevant identity information and documentation has been received and satisfactorily verified. In some circumstances, Investec may need to re-verify this information.

By applying for an account with us, you also acknowledge that Investec may decide to delay or refuse any request or transaction on your account, including any withdrawal or deposit request, if it is concerned that the request or transaction may breach any obligation or cause Investec to commit or participate in, an offence under any law, and Investec will incur no liability to you if it does so. Notwithstanding that you may already have an account with us and that you may have previously provided all account opening documentation, Investec reserves the right to request additional and/or updated information.

Tax File Number ('TFN') or Australian Business Number ('ABN')

Under Federal law, accounts earning interest are subject to TFN legislation. The collection of tax file numbers is authorised and their use and disclosure are strictly regulated by the tax laws and the Privacy Act 1988 (Cth). If applicable, please state your TFN or exemption category in the Account Application Form. Alternatively, corporate and business investors may quote their ABN. It is not an offence for you not to provide your TFN. However, if you choose not to provide it, we are obliged to deduct withholding tax from any interest earned. If a TFN or ABN is not supplied, withholding tax calculated at the highest marginal tax rate, plus the Medicare Levy, will be deducted from interest for Australian residents. For non-residents, 10% withholding tax will be deducted. For more information about the use and disclosure of TFNs please call your nearest Tax Office.

Interest rates

The interest rate applicable to your account is subject to individual quotation. We will provide you with a quotation of the relevant interest rate at the time we open your account. Interest rates on the Private Access Account and Notice Account may change at our discretion at any time.

In the case of Term Deposits, the interest rate is fixed for each term. The rate applicable to your Private Access Account and your Notice Account will be shown on your statement and the interest rate applicable to your Term Deposit will be shown on your Term Deposit confirmation letter.

In relation to Notice Accounts a guaranteed minimum margin of 1.00% above the RBA official cash rate applies to the rate of interest you will receive on your account. Should this guaranteed minimum margin change, we will notify you in writing, giving you sufficient time to place notice prior to this change becoming effective.



Calculation of interest

For Private Access and Notice Accounts, interest is calculated on the daily closing credit balance of your account from the date of receipt of funds and is capitalised monthly. You may also request for your monthly interest to be deposited into your designated account, or, in the case of Notice Accounts, into your Investec Private Access account.

For Term Deposits, interest is calculated on the daily closing balance of your account from the commencement date. For Term Deposits less than 1 year interest is capitalised on maturity. For Term Deposits greater than 1 year interest is paid annually. You may also elect to receive interest payments on your Term Deposit periodically throughout the term. Should you wish to receive periodic interest on your Term Deposit, please contact us to obtain the applicable interest rates, as these will differ from our published Term Deposit rates.

Online banking

Investec offers a 24/7 online banking service. By using Investec online banking you will be able to:

- View all your accounts on one screen
- Check your account balances
- Download statements
- Transfer funds between your same named Investec account(s)
- Transfer funds to and from your designated account(s) subject to applicable cut off times, daily transaction limits and account designation
- Set up scheduled and future dated payments
- Via online banking secure message, request a withdrawal from your Notice Account, with funds payable to you after the expiry of the set notice period.

To register for online banking please call our Client Service Centre on 1300 160 160 or +61 2 9293 2121 if calling from outside Australia. Online banking is available to all signatories on your account, each of whom will need to contact the Investec Client Service Centre individually to complete the registration process.

When you first seek to use Investec online banking, the terms and conditions of Investec online banking will be provided to you. These terms and conditions will then be available to you whenever you have logged on to Investec online banking. These terms and conditions may be updated by us from time to time in accordance with their terms.

You should read these terms and conditions carefully, as they contain important information in relation to the operation of Investec online banking, including in relation to security, charges, liability and indemnity.

Transaction limits

Online banking withdrawals are limited to the amount specified from time to time in the Investec online banking terms and conditions. Should you wish to instruct a designated account withdrawal in excess of this amount, please contact us via phone, email or online banking secure message.

Online deposits into your Investec account via Direct Debit are not subject to a daily limit.

Cut – off times

Online banking transfers entered before 4pm (Sydney time) on a Banking Business Day in Sydney will be processed on the same day.

Online transfers requested via secure message must be received by 1pm (for AUD transactions and 10am for foreign currency transactions) on a Banking Business Day in Sydney to be processed on the same day. If your withdrawal instruction is received after the relevant cut-off time or on a day that is not a Banking Business Day in Sydney, we may process the withdrawal on the next Banking Business Day.

Future dated transactions

Future dated payments which fall on a non Banking Business day in Sydney will be processed on the previous Banking Business Day to ensure you are able to meet any corresponding obligations in a timely manner. This applies to both “once only” and scheduled payments.

Designated accounts

You can nominate certain accounts at other institutions as your designated accounts. Details of your designated accounts and whether these accounts are to be credited, debited or both, must be specified on your Account Application Form or otherwise provided to us in writing or via an online banking secure message.

Transfers to and from your designated accounts do not require a signed instruction and may be requested via phone, email, fax and through online banking. Instructions for transfers to and from designated accounts will be accepted from any one signatory irrespective of the signing arrangements indicated in the “Authority to Operate” section of the Account Application Form. Transfers to and from accounts which are not your designated accounts will require a signed instruction in accordance with the signing arrangements as indicated by you in the “Authority to Operate” section of the Account Application Form.

Designated accounts at other institutions from which you wish to Direct Debit funds into your Investec account must be in the same name as your Investec account, and we will require confirmation of the account details (see ‘Direct Debit’ section in this PDS). Designated accounts to which you would like to transfer funds from your Investec account may be in the same name or in the name of a third party and we do not require confirmation of account details.



Depositing funds

Once your account has been opened deposits can be made in the following ways:

Depositing into Private Access and Notice Accounts:

1. Electronic Transfer

AUD deposited in Australia

Account Name: Account holder name

Investec BSB: 951-200

Account Number: Your Private Access Account or Notice Account number at Investec

AUD deposited overseas

Account Name: Investec Bank (Australia) Limited
BSB: 951-200

Account Number: 000001

SWIFT code: IVESAU2S

Reference: Client or account number

2. Direct Debit

You may instruct us by fax, telephone, email or secure message by 1pm (for AUD transactions and 10am for foreign currency transactions) Sydney time on a Banking Business Day to debit the relevant amount from a bank account that you hold at another institution. Please note that we will at our discretion, only debit funds from an account held in the same name. This account that you wish us to debit must be specified in the Account Application Form (or in such other form as we shall agree) and must be accompanied by a bank statement evidencing the account details.

We may carry out your instruction to process a Direct Debit prior to receiving the supporting bank statement. However, you will not be able to withdraw funds from your Investec account until we have received the statement and have verified details of your Direct Debit account. In the event we are not able to satisfactorily verify details of your Direct Debit account, we may send the funds back to the account from which they originated.

Any requests received after 1pm on a Banking Business Day or on a day that is not a Banking Business Day may be processed on the next Banking Business Day in Sydney. Payment instructions to and from your designated account will be accepted by any one signatory. Funds received via Direct Debit will require three Banking Business Days to clear prior to any withdrawals.

If you have elected to register for Investec's 24/7 online banking service, you may also Direct Debit funds using online banking. Online Direct Debits may be processed from your same named designated account at another institution subject to the relevant cut-off times (see 'Designated accounts' and 'Online banking' sections in this PDS).

There is no daily limit applicable to deposits via Direct Debit. Please ensure you have sufficient funds available in the designated account from which you wish to debit funds, as a dishonor fee will apply if your Direct Debit is not cleared (see 'Fees and charges' section in this PDS).

3. Cheque

Cheques should be drawn in favour of the 'Account holder name' and should be either: Posted to the following address for banking on your behalf:

c/- Financial Markets

Investec Bank (Australia) Ltd

PO Box 2539

Sydney NSW 2001

or

Deposited at a NAB branch as follows:

Account Name: Investec Bank Australia Ltd

Bank Name: National Australia Bank

BSB: 082-001

Account Number: 69 114 1987

Reference: Your client or account number

Deposits in AUD made by cheque will require three Banking Business Days after the deposit has been made for the funds to clear prior to any withdrawals.

Please always advise us of any cheque deposits made directly into the account to expedite processing. Endorsed third party cheques will generally not be accepted. Cash deposits, travellers cheques and bank drafts are not permissible.

Depositing funds into a Term Deposit

To open a Term Deposit, or to increase the balance of an existing Term Deposit on the maturity date, you can transfer funds into your Private Access Account, deposit a cheque or instruct us to Direct Debit your same named designated bank account. It is important that you notify us of funds transferred into your Private Access Account for the purposes of a Term Deposit prior to or as soon as possible after you deposit funds, to enable us to provide you with current term and rate options.

Should you advise us of your intention to hold funds on term prior to making a deposit, your Term Deposit and applicable rate will commence from the date of deposit. Should you request a Term Deposit after funds have been transferred to your Private Access Account, the term commencement date and applicable rate will be effective as at the date of your request.

Minimum and maximum deposit amounts

While we have the discretion to determine deposit size, we usually accept a minimum deposit amount of AUD10,000. The maximum amount that can be deposited is at our discretion.

Additional deposits

Additional deposits directly into your Private Access or Notice Account may be made at any time via any of the above methods. You are able to make additional deposits into your Term Deposit on the maturity date via Direct Debit, cheque or EFT into your Private Access Account and notification to us.

Currency conversion

A currency conversion involves a foreign exchange transaction. This is a contract between you and Investec to exchange a specified amount in one currency for another currency at the prevailing exchange rate quoted by Investec at the time of entering into the transaction. All foreign exchange contracts are settled the same day that they are transacted, unless otherwise agreed. You cannot cancel or change your foreign exchange transaction after the transaction has been agreed to by Investec.

If you instruct us to convert currency, whether on deposit into, or withdrawal from, your account, or at any other time subject to our discretion to trade that currency, we will convert the currency at the applicable foreign exchange rate quoted by us on the date and time of conversion and pay or credit you the conversion amount. Please note funds must be cleared prior to the processing of any foreign currency transactions. We will provide you with details of the exchange rate, the conversion amount and any transaction charges that may apply within two Banking Business Days of the conversion.

Withdrawing funds

You, or a person authorised by you (as set out in your Account Application Form), may by fax, telephone, email or secure message, request a withdrawal from your Private Access Account, Notice Account (subject to the applicable notice period) or Term Deposit. Payment instructions to and from your designated account will be accepted from any one signatory. This is important to note for all Account holders whose accounts are operated by multiple signatories. Payments to third parties will be processed as indicated in the 'Authority to Operate' section of the Account Application Form.

If we receive your request before 1pm (Sydney time) on a Banking Business Day in Sydney we will process the withdrawal (or notice instruction for Notice Accounts) on the same day. Funds will clear overnight. If we receive your request after 1pm (Sydney time) on a Banking Business Day in Sydney or on a day that is not a Banking Business Day in Sydney, we may process the instruction on the next Banking Business Day.

Future dated payments which fall on a non Banking Business day in Sydney will be processed on the previous Banking Business Day to ensure you are able to meet any corresponding obligations in a timely manner. This applies to both "once only" and scheduled payments.

For verification purposes, all instructions received in writing (including instructions received via fax and email) need to be confirmed via telephone. If you do not confirm your instruction by phoning us, we will endeavour to reach you by phone. If we are unable to do so, it will be at our discretion as to whether we process the withdrawal. Where you have been introduced to us by an Adviser, you can authorise your Adviser to instruct us to make payments to/from your account with Investec from/to your Designated Account specified in section 8 of the Account Application Form.

If you have elected to register for Investec's 24/7 online banking service, you may also transfer funds to your designated account using online banking subject to the relevant cut-off times and daily transaction limits.



Please note that withdrawals will only be processed provided the funds are cleared and we have received all required account opening documentation.

From your Private Access Account

You may make withdrawals from your Private Access Account, provided the funds are cleared and we have received all required account opening documentation. Cleared funds in your Private Access Account are available for withdrawal daily, subject to the applicable cut-off times as described above.

From your Term Deposit

Term Deposits may be withdrawn on maturity. We may, at our discretion, consider a request from you for a full or partial withdrawal of the Term Deposit prior to maturity. If we agree to your request, we will have the right to reduce the amount of interest payable to you (see 'Term Deposit – early withdrawal interest adjustment' section in this PDS).

From your Notice Account

You may provide us with a withdrawal request, specifying the amount you wish to withdraw in accordance with the applicable notice period for your Notice Account. On the expiry of that notice period, funds will be paid out to the account you nominate, provided the funds are cleared and we have received all required account opening documentation. In the absence of payee details the withdrawal amount will be paid into your Investec Private Access Account.

We may, at our discretion, consider a withdrawal request from you for all or part of the balance available in your Notice Account prior to the expiry of the relevant notice period. If we agree to your withdrawal request, we will have the right to reduce the amount of interest payable to you (see 'Notice Account – early withdrawal interest adjustment' section in this PDS).

Fax or written withdrawal and notice instructions

Electronic payments from your Private Access, Term Deposit or Notice Account, to non-designated bank accounts and third parties as well as cheque or bank cheque withdrawals, will be made upon receipt of a signed, written withdrawal instruction as indicated in the 'Authority to Operate' section of the Account Application Form, clearly outlining full details of the payee.

Telephone or email withdrawal and notice instructions

Withdrawal and notice requests can be made via telephone or email. In these instances, all payments will be made electronically to the designated bank account only.

Cash withdrawals are not permissible.

Withdrawal cut-off times

The following is a summary of the cut-off times for withdrawal instructions to be processed on the same Banking Business day. Any instructions received after these cut-off times will be processed on the next Banking Business Day. Please note that as we are required to confirm all withdrawal requests with you prior to processing, please endeavour to send us your instructions as early as possible.

Withdrawal transaction	Sydney time	Instruction method
Electronic Funds Transfers ('AUD')	1 pm	Fax, phone, email or secure message
Electronic Transfers – Foreign currencies	10 am	Fax, email or secure message
Online transfers	4 pm	Processed directly through online banking
Placing notice	1 pm	Fax, phone, email or secure message

Maturity of Term Deposits

The principal invested in a Term Deposit and any unpaid interest are payable to you at maturity of the deposit. Should you wish to withdraw your deposit on maturity, please follow the withdrawal procedures (see the 'Withdrawing funds' section in this PDS).

In the event that you wish to vary your deposit on maturity please send us your instructions in writing at least three Banking Business Days prior to maturity.

Unless you advise us otherwise, at maturity we may reinvest your deposit for the same term at our prevailing rate of interest. Our Terms and Conditions for a deposit account current at the time will apply.

Where you have been introduced to us by an Adviser you can authorise the Adviser (and its authorised employees) to provide deposit maturity and commencement instructions and request payments to and from any designated accounts that you may have set up by completing section 8 of the Account Application Form.

Placing notice on funds in Notice Accounts

You may elect to place notice on all or part of the funds in your notice account at any time. The relevant notice period will commence, subject to applicable cut off times, on the business day your notice instruction is received. Should you place notice on all your funds in the Notice Account, the principal invested and any accrued interest are payable to the account nominated on completion of the notice period.

You may cancel the notice instruction, or reduce the balance on which you have placed notice at any time via fax, email, online banking secure message or telephone. The cancellation of a pending notice instruction can be performed up to two Banking Business days prior to the expiry of the notice period.

Where you have been introduced to us by an Adviser you can authorise the Adviser (and its authorised employees) to provide notice instructions by completing section 8 of the Account Application Form.

Overdrawn accounts

All deposit accounts must maintain a positive balance. We are under no obligation to follow instructions that would overdraw your account.

Statements

We will provide you with a monthly statement for Private Access and Notice Accounts. These will be provided by mail, unless you have otherwise indicated to us in the form that we agree. Please check your statements carefully. You agree to notify us within one month of receiving your statement if there are any queries. For Term Deposits, on inception and on reinvestment of a Term Deposit, we will mail you a confirmation letter detailing the amount invested, account type, interest rate, start date, maturity date and maturity amount. We will also provide you an annual tax statement for all your accounts, detailing the interest earned and withholding tax applied (if any) for the previous tax year ended 30 June.

Where you have been introduced to us by an Adviser we will send the Adviser duplicate copies of your account correspondence (and otherwise respond to your adviser regarding enquiries on your behalf) unless you specify otherwise.



Fees and charges

The following table sets out the fees and charges that currently apply to your account*.

	Private Access Account	Term Deposit	Notice Account
Upfront fee	Nil	Nil	Nil
Account keeping fee	Nil	Nil	Nil
Direct Debit fee	Nil	Nil	Nil
Withdrawal fee (overnight)	Nil	Nil	Nil
Withdrawal fee (international)	AUD30	AUD30	AUD30
Dishonour fee	AUD45	AUD45	AUD45
Bank cheque	AUD10	AUD10	AUD10
Online banking security credential	AUD20	AUD20	AUD20
Replacement of online banking security credential	AUD50	AUD50	AUD50

* In addition, if you have a Term Deposit or Notice Account and you withdraw your funds prior to its maturity date, or prior to the expiry of the applicable Notice period, we may reduce the amount of interest payable to you (see the 'Term Deposit - early withdrawal interest adjustment' section and Notice Account- early withdrawal interest adjustment' section in this PDS)

Investec may vary fees from time to time and we will notify you of any such changes.

Dishonour fee

Please note that if you instruct us to Direct Debit your designated account and there are insufficient funds available, or you bank a cheque which does not clear, a dishonour fee will be charged to your relevant Private Access or Notice Account, or in the case of a Term Deposit, deducted from the deposit made. This dishonour fee will also apply if you instruct another institution to debit your Investec account and there are insufficient or uncleared funds available.

Fees payable by us – Referral fees

If a financial planner, Adviser or another party ('Introducer') refers you to Investec, we may pay the Introducer a fee. We reserve the right to decide whether we will make these payments and the basis on which they are calculated and paid. We may also provide account information to the Introducer, subject to your completion and signing of the Adviser Authority in the Account Application Form.

Term Deposit - early withdrawal interest adjustment

We may permit early withdrawal of your Term Deposit at our discretion. Should we agree to a withdrawal of part or all of your funds before the scheduled maturity date, or the expiry of the applicable notice period, we may reduce the amount of interest payable to you by an amount limited to the total amount of interest earned to date, calculated as follows:

% of Term Elapsed	Interest Rate Reduction
0 to less than 20%	90%
20% to less than 40%	80%
40% to less than 60%	60%
60% to less than 80%	40%
80% to less than 100%	20%

For example:

A term deposit of \$100,000 for one year at 5% per annum is closed after nine months:

1. Calculate the interest that has accrued on the Term Deposit

Divide the interest rate by 365 to obtain the daily interest rate:

$$0.05 (5.00\%) / 365 = 0.000136986 (0.0136986\%)$$

Multiply this by the principal amount to calculate the interest earned each day:

$$\$100,000 \times 0.000136986 (0.0136986\%) = \$13.70.$$

Multiply this by the number of days that the deposit has been open:

$$\$13.70 \times 274 \text{ days} = \$3,753.42$$

2. Calculate the interest reduction. Determine the percentage of the original term that has elapsed:

$9/12 = 0.75 (75\%)$. As 75% of the original term has elapsed, an interest reduction of 40% of the interest earned is applied. Multiply the interest earned by 0.40 (40%) to calculate the reduction:

$$\$3,751.06 \times 0.40 (40\%) = \$1,501.37$$

3. Subtract the interest reduction from the interest earned to calculate the interest that you receive:

$$\$3,753.42 - \$1,501.37 = \$2,252.05. \text{ You receive } \$2,252.05 \text{ in interest.}$$

If interest has already been paid to you, you authorise us to debit your account to the extent necessary to adjust the amount of interest payable to you, as set out above.

Notice Account - early withdrawal interest adjustment

We may permit a withdrawal from your Notice Account prior to the expiry of the requisite Notice period. Early withdrawals from your Notice Account are at our discretion. Should we agree to a withdrawal of part or all of your funds before the expiry of the applicable notice period, we may reduce the amount of interest payable to you by the total amount of interest that you would have earned on the withdrawn amount over the period in respect of which notice has not been given.

The total early withdrawal interest adjustment is limited to no more than the total amount of interest earned by you from the inception of your Notice Account to the date of early withdrawal.

If interest has already been paid to you, you authorise us to debit your account to the extent necessary to adjust the amount of interest payable to you, as set out above.

For example:

A client requests to withdraw \$100,000 from his 32 day Notice account and he requires the funds in 3 days time. The interest rate applicable to the 32 day Notice account at the time of withdrawal is 5% p.a.

1. Calculate the daily interest that would be earned on the Notice Account

Divide the interest rate by 365 to obtain the daily interest rate:

$$0.05 \text{ (5.00\%)} / 365 = 0.000136986 \text{ (0.0136986\%)}$$

Multiply this by the early withdrawal amount to calculate the interest earned each day:

$$\$100,000 \times 0.000136986 \text{ (0.0136986\%)} = \$13.70.$$

2. Calculate the number of days between the date of early withdrawal and the required notice period:

$$32 - 3 = 29$$

3. Calculate the interest reduction:

$$\$13.70 \times 29 = \$397.30$$

This amount will be deducted from the interest earned to date on the account. The client will receive \$100,000, with the balance remaining in the Notice Account.

Government taxes and duties

Government taxes and duties will, where applicable, be deducted from your account. Government taxes and duties cannot be paid in cash or deducted from another account.

Change of account details

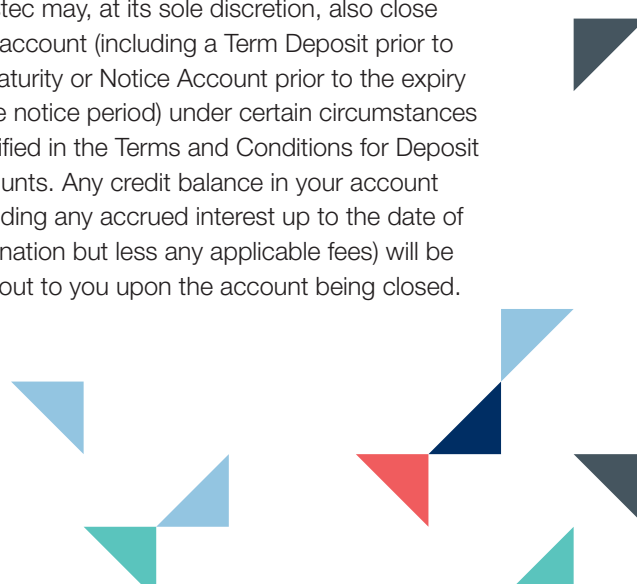
Please notify us in writing of any changes to your name, address, authorised signatories to the account, or designated bank account details as soon as possible. Designated account details may be changed by instructing us in writing and authorised in accordance with your 'Authority to Operate' instructions in the Account Application Form. We will not be responsible for any errors or losses associated with any changes in account details if we have not received adequate prior notice in writing of any such changes.

Closing your account

You may close your Private Access Account at any time. All funds in your Private Access Account (including all interest accrued on the account up to the date of closing the account) will be paid into your designated account prior to the account being closed.

You may close your Notice Account, subject to placing notice on your deposit, on completion of the relevant notice period. All funds in your Notice Account (including all interest accrued on the account up to the date of closing the account) will be paid to you at the time of closure.

Investec may, at its sole discretion, also close your account (including a Term Deposit prior to its maturity or Notice Account prior to the expiry of the notice period) under certain circumstances specified in the Terms and Conditions for Deposit Accounts. Any credit balance in your account (including any accrued interest up to the date of termination but less any applicable fees) will be paid out to you upon the account being closed.



Inactive accounts

We reserve the right to close inactive accounts. Inactive accounts are accounts that have a nil balance or where no activity has occurred on the account for a reasonable period. Where we close an inactive account, we may return any credit balance in the account by paying it into your designated bank account, by cheque, or by transferring it to any 'unclaimed moneys fund' in accordance with applicable law.

Privacy

We recognise that your privacy is very important and that you have the right to control your personal information. We collect your personal information to assess whether we are able to provide you with the product that you have requested. We may also disclose your personal information to other financial institutions, introducers (who may deal with your personal information in accordance with their privacy policy with you) and to organisations to whom we outsource functions, such as mailing and printing houses, legal advisers and IT providers (service providers).

If you do not provide us with your personal information, we will not be able to assess your eligibility for the product. In most cases, you can gain access to your personal information by contacting us. By law we are required to collect information about you so that we can identify you.

We may also use your personal information to provide you with information about other financial products or services that we think might be of interest to you. In order to do this, we may disclose your personal information to other companies within the Investec group and to service providers. Tick the box on the Account Application Form if you do not consent to us using and disclosing that information for the purpose of informing you about our other products and services.

We reserve the right to change our privacy policy at any time. To read the Investec privacy policy please visit our website www.investec.com.au.

Taxation

The interest earned on the credit balance of your account will generally be in the nature of interest income, and will need to be declared as such in your tax return in the year in which it is earned. The taxation information in this document is a general statement as to the taxation implications that may normally arise for an Australian resident taxpayer. Investec makes these statements without reference to your particular financial circumstances and based on our understanding of the general operation of the taxation laws at the time of formulating this document. Each person's financial circumstances are different and Investec recommends that you seek independent and professional financial and taxation advice before making any investment.

Complaints resolution

If you have a complaint, please raise it with us.

All complaints should be in writing, addressed to:
Complaints Officer – Head of Compliance
Investec Bank (Australia) Limited
GPO Box 2539
SYDNEY NSW 2001

We will try and resolve your complaint quickly and fairly and within 3 days of receiving the complaint. If you are not satisfied with the outcome of the above process, or our determination, you have the right to refer the matter to the Financial Ombudsman Service (FOS). FOS is an independent body that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry. Further details about FOS are available at the FOS website: www.fos.org.au. FOS can also be contacted by telephone on 1300 78 08 08 or email info@fos.org.au.

About Investec

Investec Bank (Australia) Limited is part of the Investec group, an international specialist banking group providing a wide range of products and services to a select client base. Investec has established core competencies to serve the needs of market niches where we can compete effectively.

Our strategic goals and objectives are based on the aspiration to be recognised as a distinctive specialist banking group. This distinction is embodied in our entrepreneurial culture, which is balanced by a strong risk management discipline, client-centric approach and ability to be nimble, flexible and innovative.

We do not seek to be all things to all people and aim to build well-defined value-adding businesses focused on serving our clients' needs.

Before making an investment decision you should consider whether an investment in our products is appropriate in light of your particular investment needs, objectives and financial circumstances.

Further information

For any enquires or further information on Investec deposit accounts, please contact us on the details below:

Sydney

Level 31, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Telephone: (61-2) 9293 2000
Facsimile: (61-2) 9293 2212

Melbourne

Level 49, 120 Collins Street
Melbourne VIC 3000
Telephone: (61-3) 8660 1000
Facsimile: (61-3) 8660 1010

Brisbane

Level 31, Riparian Plaza
71 Eagle Street
Brisbane QLD 4000
Telephone: (61-7) 3018 8100
Facsimile: (61-7) 3018 8108

Date

This PDS is dated 1 November 2010 and replaces the PDS dated 1 February 2005 as last amended on 1 May 2010.

Updating information

The information in this document is subject to change from time to time and is up to date as at the date of revision set out above. Where the new information is materially adverse, we will either issue a new PDS or a supplementary one, setting out the updated information. Where the new information is not materially adverse, we will not issue a new or supplementary PDS to you, but you will be able to find the updated information on our website www.investec.com.au or by calling us on (61-2) 9293 2000. If you request, we will send you a paper copy of the information.



Terms and Conditions for Deposit Accounts

Definitions

In these Terms and Conditions the following words have the following meanings, unless otherwise specified or the context requires otherwise:

Account holder means the holder of the relevant Investec account.

Applicable Interest Rate means the interest rate applicable to your deposit, as determined by us and advised to you in accordance with industry practice.

Banking Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney, Australia.

Business EFT transaction means that part of an electronic funds transfer which involves the debiting or transfer of value from, or the receipt or crediting of value to, an account using the online banking service where such account is designed primarily for use by a business and established primarily for business purposes.

Designated Account means the bank account you have nominated in the Account Application Form, or as notified subsequently to us in writing in a form acceptable to us, as the designated account from which and to which payments to / from your Private Access Account and/or Term Deposit are to be made.

Direct Debit Request means the Direct Debit Request between us and you.

Electronic Funds Transfer refers to the electronic exchange of money of value.

Investec/we/our/us means Investec Bank (Australia) Limited (ABN 55 071 292 594) (AFSL 234975).

Personal EFT transaction means that part of an electronic fund transfer which involves the debiting or transfer of value from, or receipt or crediting of value to, an account using the online banking service, other than a business EFT transaction.

Terms and Conditions means the Terms and Conditions set out below and any special Terms and Conditions or variations in conditions, if applicable, that we notify to you.

You means the person described in the Account Application Form as the Account holder and that person's successors and permitted assigns, and 'your' has a corresponding meaning. If more than one person is described as the Account holder in the Account Application Form, it means each of those persons separately and any two or more of them jointly.

1. If you are opening a Term Deposit or Notice account, you also consent to Investec opening a Private Access Account in your name. This Private Access Account will act as the clearing account for your Term Deposit funds, and will be the account into which withdrawals from your Notice account may be paid. You will be allocated a Private Access Account or Notice Account number and you can use this to deposit funds by Electronic Funds Transfer. These funds will only be placed into a Term Deposit account once you notify Investec of this deposit and agree with Investec the relevant terms of the Term Deposit.
2. Funds invested in a Term Deposit account may be deposited by Direct Debit, cheque or transferred from your Private Access Account. For Term Deposits you must notify Investec of your deposit into your Private Access Account before you deposit funds or as soon as possible after you deposit funds into your Private Access Account in order to agree with Investec the term, amount and rate applicable to your Term Deposit. You will only earn the rate of interest agreed with us for your Term Deposit from the date of your notification to Investec and agreement by Investec (provided funds have been received), not from the value date of the deposit of funds into your Private Access Account.

3. You agree to be bound by, and to act in accordance with, our standard deposit-taking practices and procedures as described in the Deposit Accounts Combined Product Disclosure Statement and Financial Services Guide dated 1 April 2010. You also agree to be bound by, and to act in accordance with, any future changes to our deposit-taking practices and procedures as notified to you from time to time.
4. Change of address and signatory details in relation to your account must be signed by you and submitted to us in writing as soon as possible.
5. All cheques deposited must be made payable to the Account holder. Endorsed third party cheques will generally not be accepted, although we reserve the right in our absolute discretion to accept a third party cheque. If we accept a third party cheque we do so subject to you indemnifying us in accordance with these Terms and Conditions. The amount stated on a cheque received by us shall not be deemed to have been paid to or received by us and no withdrawals or transfers of funds may be made against it until the amount of the cheque has been unconditionally credited to our account. Generally this takes three working days for Australian dollar cheque deposits.
6. Funds received via Direct Debit will require three working days to clear prior to any withdrawals from your Investec account.
7. You authorise us to, at our discretion, confirm the BSB, account number and account name you have provided with the external financial institution nominated in the Direct Debit Request.
8. Prior to the opening of your account, you must furnish us with an original, completed and signed Account Application Form, together with the necessary supporting documentation required by us, including statutory proof of identity and (if required by us in the case of a corporation) a resolution authorising the opening of the account. We may be able to identify you via electronic means, using public domain databases. If we are able to identify you successfully using electronic means we may not require additional identification documentation to be provided with your Account Application Form. If this is unsuccessful, you will need to provide us with certified copies of the above requisite documents.
9. We reserve the right in our absolute discretion not to accept an application for opening an account.
10. You consent to us making enquiries of any nature for the purpose of verifying the information disclosed in your Account Application Form.
11. You consent to provide information in response to enquiries regarding the purpose of any funds transfers that you request to be carried out on your behalf, particularly non-domestic transfers.
12. We have a duty of confidentiality towards you except in circumstances where:
 - (a) disclosure is compelled by law;
 - (b) there is a duty to the public to disclose;
 - (c) the interests of Investec require disclosure; and
 - (d) disclosure is made with your express or implied consent.
13. You agree to indemnify us against any claims, loss or damage that we may suffer from whatsoever cause (including legal costs on a full indemnity basis) arising in connection with:
 - (a) the enforcement of our rights under these Terms and Conditions; or
 - (b) your non-compliance with these terms and conditions.
14. Under Part 2 of the Australian Securities and Investments Commission Act 2001 (Cth) (ASIC Act), certain warranties (Implied Terms) are implied into contracts for the supply of financial services if:
 - (a) the price of the services is \$40,000 or less; or
 - (b) the services are of a kind ordinarily acquired for personal, domestic or household use (PDH Services); or
 - (c) the services are of a kind ordinarily acquired for business use and are acquired for use in connection with a business employing less than 20 people or, if the business is or includes the manufacture of goods, 100 people (Small Business Services).



If the services supplied under this contract are PDH Services, the operation of the Implied Terms cannot be, and are not in this contract, excluded or limited.

If the services supplied under this contract are not PDH Services and:

- (d) the price of those services is \$40,000 or less; or
- (e) the services are Small Business Services, Investec can, and does, limit its liability for breach of any Implied Term to (at Investec's option) re-supplying the services or the cost of having the services re-supplied.

Except for the Implied Terms, Investec excludes all warranties and conditions implied by statute, at law, in fact or otherwise.

Other than liability accepted by Investec in this clause, Investec, our related bodies corporate, our directors, our employees, agents and/ or contractors exclude any and all liability to you.

15. We may suspend operations of any or all your accounts and/or our services if our client records, accounts or services are not available or access to such records, accounts or services is hindered as a result of force majeure, any calamity or condition, industrial action, computer breakdown or sabotage, or any other reason whatsoever, including without limitation, a similar event occurring to our agents and service providers.
16. You undertake to advise us immediately of any material circumstances which may affect our business relationship with you.
17. Without prejudice to any other rights which we may have under these Terms and Conditions or at law, you agree that we will be entitled to recover from you any amount of money paid to you to which you may not be entitled for any reason, plus interest that we paid on that amount (if any), and, unless the payment was made as a result of an error by Investec any expenses incurred by Investec in relation to such a circumstance.
18. Your address for service of all notices and other communications is the mailing address detailed in your Account Application Form, or as notified in writing to us from time to time.
19. If you are a joint Account holder, unless you or any of the Account holders request otherwise, all notices and other communications (including statements and notification of any variation to these Terms and Conditions) will be forwarded to you at the address specified as the mailing address for all Account holders on the Account Application Form, or as notified in writing to us from time to time.
20. You warrant that you will be acting as principal in all transactions with us and that you have proper legal title to all amounts invested or deposited with us.
21. You agree to comply with all regulations or laws applicable to your account and undertake to provide any documentation, information or approvals (in original or certified form) as we may deem necessary to give effect to the opening of your account, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and other applicable laws.
22. Any variation to, or termination of, the account given by you or your authorised representative will only bind us if it is permitted under the Terms and Conditions of that account and it is received in writing, or notified to us by such other means of communication as may be acceptable to us, and provided that such variation or termination is acceptable to us.
23. You must not assign novate, transfer or otherwise deal with any of your rights under this agreement or delegate any of your obligations as an Account holder without our prior written consent. We may in our absolute discretion, grant or withhold our consent. We may, without your consent, assign, novate or otherwise transfer all or any part of our rights and obligations under this agreement provided that, where you acquired the services wholly or predominantly for personal, domestic or household use or consumption, the person to whom we novate or transfer our obligations under this agreement must have the ability to meet the obligations novated or transferred to it.

24. You acknowledge that when providing us with instructions, particularly in relation to scheduling payments in the future, it is your responsibility to ensure that sufficient cleared funds are available for the payment to be processed. You agree to release us from any liability whatsoever, which you or any other party may suffer as a result of insufficient funds in your account to meet your instructions and you indemnify us for any loss, claim, damage or expense we may suffer as a result of giving effect to such instructions.
25. This clause 25 does not apply if you are a 'retail client' (within the meaning of the Corporations Act 2001 (Cth)) and we have (or an authorised representative of ours has) provided you with personal advice in relation to your account; otherwise, you warrant to us that you are acting on your own account and that you have made your own independent decision to open an account with us and as to whether the account is appropriate or proper for you, based upon your own judgment and upon receiving independent advice from such advisers as you deem necessary. You acknowledge that you are not relying on any communication from us or an authorised representative of ours (written or oral) as investment advice or as a recommendation to open the account, and you acknowledge that information and explanations relating to the terms and conditions of an account shall not be considered financial product advice or a recommendation to open that account.
26. In respect of these Terms and Conditions or where applicable, any special Terms and Conditions, the term 'Instruction' or 'Instructions' shall mean any written, telephone, facsimile or electronic communication sent by you or purported to have been sent by you or by a person authorised by you (and notified to us) to transact or instruct on your account.
27. We are authorised to accept and act upon an Instruction sent or communicated to us which purports to have been despatched by you or by an authorised signatory.
28. If you opened an account with us through an Adviser, as specified in the Account Application Form, and you confirm this by signing the Adviser Authority section, you consent to us authorising the Adviser (and authorised representatives of the Adviser's firm) to make any enquiries in relation to your account. You also consent to the Adviser receiving duplicate copies of your account correspondence, the making of deposit commencement and maturity instructions, the provision of notice for withdrawals (where required) and instructions for payments to / from your Designated Account. We will send the Adviser duplicate copies of your account correspondence, provide such information to the Adviser as requested and action the Adviser's instructions as outlined herein. Please note, this authority does not extend to the making of any payment instructions to / from third party accounts.
29. All such Instructions (including Notice Account instructions) in respect of withdrawal of funds from your account must be received by us on a Banking Business Day before 1pm (Sydney time) in order for the Instruction to be processed on that day. We reserve the right to hold any instructions received after 1pm for all AUD transactions and 10am for foreign currency transactions on a Banking Business Day or on a day that is not a Banking Business Day, for processing on the next Banking Business Day.
30. You must not instruct another financial institution or another entity to Direct Debit funds from your Investec account. Should Investec receive such a request, we may process it at our discretion, without seeking to verify your instructions with the other bank.



31. We (and our related bodies corporate) will not be responsible for any loss, damage or liability you may suffer or incur by reason of or in connection with:

- (a) the genuineness and authenticity of any Instructions given by you or on your behalf;
- (b) us acting on any Instruction which purports to have been despatched on your behalf by any person or persons who appear to be authorised to transact your banking business at the time the message is received or refusing to act on or for any delay in processing any Instruction, through whatever medium, in circumstances where we have reason to believe that the Instruction is unauthorised;
- (c) us assuming that any person claiming to be a person, details of whom have been given to us in accordance with the Account Application Form or as notified otherwise in writing, is, in fact, that person;
- (d) us assuming that if you have not given a notice of revocation of any person previously authorised that the person giving instructions to us is authorised by you to do so;
- (e) any error contained in the Instruction irrespective of whether the error originated in the transmission or the receipt of the Instruction;
- (f) any delays in transmission or payment;
- (g) any Instruction that you or an authorised signatory has sent, which has not been received by us.

We may at our discretion debit your account with all sums paid, charged or incurred by us in effecting all such written, telephone or facsimile instruction. You agree not to make any claim or demand against us in respect of any such loss, damage or liability and will indemnify us against loss, damage or liability we may suffer or incur as a result of acting in accordance with the conditions of the above authority. This clause does not apply to personal EFT transactions.

32. You acknowledge that communication by telephone, facsimile and e-mail is not a secure means of communication and involves higher risk of manipulation, distortion or attempted fraud and may be of poor quality and unclear. You hereby authorise us to accept and act on a telephone Instruction, faxed Instruction or e-mail Instruction without additional verification. You agree to indemnify us in respect of all claims, liabilities, costs, charges or expenses of any nature incurred or suffered by us or as a result of us acting on a communication or Instruction provided by telephone, fax or e-mail. This clause does not apply to personal EFT transactions.

33. In the case where you have appointed an authorised signatory to your account:

- (a) You warrant that you have the necessary power to open the account and that the authorised signatory(ies) identified in the Account Application Form are authorised to operate the account. You undertake and agree not to challenge the authority of the authorised signatory(ies) or the validity of any act performed by us in reliance upon such authorisation.
- (b) You indemnify us and hold us indemnified against all or any claims (including without limitation legal costs on a full indemnity basis) by any third party arising as a result of any breach of such warranty.
- (c) Subject to (d) below, we may rely on the identity of the authorised signatory(ies) specified on your Account Application Form (and as updated by you in writing signed by you).
- (d) In respect of corporate Account holders, should the authorised signatory(ies) cease to be your directors or officers or should you wish to terminate their authority to operate the account, then you must promptly notify us accordingly in writing signed by you and if requested provide us with a copy of the relevant corporate action evidencing this.

This clause does not apply to personal EFT transactions.

34. This clause does not apply to personal EFT transactions. We give no warranties and make no representation of any nature regarding the return on the credit balance of your account or any tax implications, or the present or future value of your account. You must obtain your own independent advice in relation to these matters.
35. We have the right to verify your identity before processing a withdrawal request from your account. If we are not able to verify the authenticity of your withdrawal instruction or your identity satisfactorily, we have the right, in our absolute discretion, to refuse a request to withdraw funds from your account.
36. You acknowledge that in connection with your account it is not an offence if you choose not to quote your Tax File Number (TFN) or Australian Business Number (ABN) but if you do not do so or if you are a non-resident, withholding tax may be deducted from any interest payable on the credit balance of your account.
37. Should there be two or more Account holders, your account will be held jointly but your obligations as an Account holder will be both joint and several.
38. You acknowledge that should one individual joint Account holder predecease the other(s), we may treat:
- (a) the entire amount of a credit balance of your account as having passed to the surviving Account holder(s);
 - (b) each surviving Account holder as being liable for payment of all or any part of the amount of a debit balance of your account. If you die while you are the owner of an account issued by us, we may need to identify your legal personal representative prior to taking an action on your account.
39. For a Private Access Account, Notice Account or Term Deposit, any one signatory can authorise instructions to and from the Designated Account regardless of nomination that is made in the Authority to Operate section of the Account Application Form. Any one signatory may give notice in relation to a withdrawal from a Notice account provided the withdrawal is to the Designated Account or to the Private Access Account held by the Accountholder. The Authority to Operate applies to any changes that you wish to make to your Designated Account details, as well as all third party payment instructions. If the Authority to Operate is incomplete we may rely on instructions given by any one signatory. We are not obliged to notify you that the Authority to Operate section of the Account Application Form has been left incomplete.
40. We can impose fees and charges in respect of your account. This includes, in the case of a Term Deposit or Notice Account, making adjustments to the amount of interest payable to you if funds are withdrawn prior to the maturity date of the Term Deposit or prior to the expiry of the relevant notice period (including by debiting any interest that may already have been credited to your account, which you will be taken to have specifically authorised us to do). The fees and charges applying to your account are disclosed in the Deposit Accounts Combined PDS and FSG which was current at the time you completed and submitted your Account Application Form to us. We reserve the right to enforce or not to enforce the application of account fees and charges, introduce new account fees and charges or vary the fees and charges currently applicable. We will notify you of any such changes to our fees and charges. If a change has a material adverse impact on you, we will notify you of the change and you may, within 30 days after the date of our notification, terminate the account without paying any early termination fees. If you do not terminate the account within the 30 day period, you will be deemed to have agreed to the change. If the change does not have a material adverse impact on you, we will publish the change on our website www.investec.com.au.



41. We will send you a monthly statement in respect of your Private Access Account and Notice Account.
- This will, at our discretion, be by post to your mailing address or electronically to your email address, unless we have otherwise agreed for statements to be made available through Investec online banking only. The mailing and/or email address used for this purpose will be as specified in your Account Application Form or as otherwise notified by you to us from time to time.
42. If you ask us to cancel a Direct Debit authorising us or another party to deduct funds from your Private Access Account we will do so promptly. However the cancellation of a Direct Debit may put you in breach of your contract with that other party. We will not be responsible for any such breach or for any loss or damage you may suffer in connection with any such breach.
43. We reserve the right to vary these Terms and Conditions. If a change has a material adverse impact on you, we will notify you of the change and you may, within 30 days after the date of our notification, terminate your account without paying any early termination fees. If the change does not have a material adverse impact on you, we will publish the change on our website www.investec.com.au.
44. You:
- (a) consent to the recording of all telephone conversations between you (or any person representing you) and us (or any of our related entities) in connection with any of your accounts opened by us, with or without an automatic tone warning device;
 - (b) agree that such recordings may be used by us for our own purposes including training, confirmation of instructions, security and, where we deem necessary, in the resolution of a dispute between the parties and may be submitted in evidence in any legal or administrative proceedings relating to the account, as prima facie evidence of its contents; and
 - (c) agree that where a recording collects 'personal information' as that term is defined in the Privacy Act 1988 (Cth), you consent to the use and disclosure of the personal information for the purposes set out above.
45. We may, for the purposes of exercising any of our rights, powers or privileges under this agreement or if required by any law, government agency or stock exchange, disclose to any person (including, any potential assignee, novatee or participant) any documents or records of, or information about you, a transaction, any other collateral documents or security or the assets, business or affairs, relating to you, whether or not confidential and whether or not the disclosure would be in breach of any law or any duty owed to you.
46. You agree that we may effect transactions with or through agents or correspondent banks as determined by us from time to time. While we and / or a member of the Investec group will choose these agents or correspondent banks with reasonable care to ensure they are reliable, neither Investec nor members of the Investec group will have any responsibility for any acts or omissions of such parties.
47. You acknowledge and agree that we may effect transactions for you through the agency of and / or with a party which is a member of the Investec group or a person associated with us or in which we have a direct or indirect material interest.
48. We may close your account (including a fixed Term Deposit prior to its maturity or a Notice Account prior to the completion of the applicable notice period):
- (a) without notice, if
 - we are not able to verify the information disclosed in your Account Application Form to our satisfaction;
 - you fail to provide us with any information or supporting documentation we request from you under these Terms and Conditions within the time we request it;
 - we determine in good faith that the performance of our obligations under these Terms and Conditions has resulted in, or may result in, a breach of any applicable law, rule, regulation, judgement, order or directive of any government, administrative, legislative or judicial power or authority; or
 - in any other circumstances where we are permitted or required to close your account under applicable law.

- (b) if your account is an inactive account. An 'inactive account' for the purposes of these Terms and Conditions means an account that has a nil balance, or where no transactions have been made on the account, for a reasonable period of time (as determined by us); and
- (c) at any time in our absolute discretion upon giving notice which is reasonable in the circumstances.

If there is a credit balance in your account at the time we close it, we will return this amount to you (including any accrued interest up to the date of termination) less any applicable fees and charges, in Australian dollars. We may return this amount by paying it into your designated bank account, by bank cheque or, in the case of an inactive account, by transferring it to any 'unclaimed moneys fund' in accordance with applicable law.

49. If a provision of these Terms and Conditions is invalid or unenforceable in a jurisdiction, it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability, and that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.
50. A single or partial exercise of a right by us does not preclude another exercise of another right. Failure by us to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.
51. These Terms and Conditions and your account are governed by the laws of New South Wales. You agree to submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in New South Wales.
52. You must pay to us on demand any costs incurred by us in enforcing our rights under this agreement. You authorise us to debit any of these costs from the Designated Account. We may do so on or after the date we pay them or the date they become due or payable by you or us (whichever is earlier).
53. If you enter into this agreement in the capacity as trustee of a trust, the following applies:
- (a) the trustee enters into this agreement in both the trustee's personal capacity and as trustee of the trust;
 - (b) the trustee warrants to us that:
 - (i) the trustee has unrestricted authority and power to enter into this agreement;
 - (ii) entering into this agreement is in the due and proper administration of the trust and is for the benefit of the beneficiaries of the trust;
 - (iii) the performance by the trustee of the trustee's obligations under this agreement has been duly authorised in accordance with the terms of the trust; and
 - (iv) no limitation or restriction exists in respect of the trustee's rights to be indemnified from the trust assets for the trustee's obligations under this agreement;
 - (c) the trustee must not, so far as it able to do so, permit any of the following to occur without our prior written consent:
 - (i) any variation, replacement or limitation of the terms of the trust deed;
 - (ii) the trustee's removal as trustee or the appointment of another trustee of the trust whether or not in conjunction with the trustee; or
 - (iii) any distribution, transfer or setting aside of any part of the income or capital of the trust.
54. The singular includes the plural and vice versa.
55. A reference to a person includes a corporation and vice versa.
56. 'Including' and similar expressions are not words of limitation.



Direct Debit Request Service Agreement

This is your Direct Debit Request Service Agreement with Investec Bank (Australia) Limited ABN 55 071 292 594. It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider.

Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with your DDR authorisation.

Definitions

account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

agreement means this Direct Debit Request Service Agreement between you and us.

banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia, or bank holiday in Sydney, Australia.

debit day means the day that payment by you to us is due.

debit payment means a particular transaction where a debit is made.

direct debit request means the Direct Debit Request between us and you.

us or **we** means Investec Bank (Australia) Limited (the Debit User) you have authorised by requesting a direct debit request.

you means the customer who has signed or authorised by other means the direct debit request.

your financial institution means the financial institution nominated by you on the Direct Debit Request at which the account is maintained.

1. Debiting your account

1.1 By signing a direct debit request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.

1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request. Subject to clause 5 [Dispute] if we incorrectly debit funds from your account or incorrectly make a debit payment, in contravention of your authorisation, we will first attempt to recover the funds. If we are unable to recover such funds, we will reimburse your account with such funds on the condition that:

- (a) you provide us with such reasonable assistance that we may require to recover such funds; and
- (b) if you subsequently recover such funds, you must repay us the amounts that we reimbursed you in accordance with this clause. Aside from this, we limit our liability to you in the same manner as set out in clause 14 of the Terms and Conditions for Deposit Accounts.

1.3 If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

1.4 You indemnify us against any claims, loss, damage or expense that we may suffer or incur in connection with us acting in accordance with your direct debit request authorisation.

2. Amendments by us

2.1 We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days' written notice.

If the variations have a material adverse impact on you, you may, within fourteen (14) days after the date of your notice, terminate the agreement or direct request, as the case may be, without paying any early termination fees.

If you do not terminate the agreement or direct debit request within the 14 day period, you will be deemed to have agreed to the variation.

3. Amendments by you

You may change, stop or defer a debt payment, or terminate this agreement by providing us with at least 7 days notification by writing to

The Accounts Department - Financial Markets

Level 31, The Chifley Tower, 2 Chifley Square
SYDNEY, NSW 2000; or

by telephoning us on (02) 9293 2000 during business hours; or

arranging it through your own financial institution, which is required to act promptly on your instructions.

4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.

4.2 If there are insufficient clear funds in your account to meet a debit payment:

- (a) you may be charged a fee and/or interest by your financial institution;
- (b) you may also incur fees or charges imposed or incurred by us; and
- (c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify us directly on (02) 9293 2000 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can take it up directly with your financial institution.

5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing

6. Accounts

You should check:

- (a) with your financial institution whether direct debiting is available from your account as direct debiting through the Bulk Electronic Clearing System is not available on all accounts offered by financial institutions;
- (b) your account details which you have provided us are correct by checking them against a recent account statement from your financial institution; and
- (c) with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

7. Confidentiality

7.1 We will keep any information (including your account details) in your direct debit confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

7.2 We will only disclose information that we have about you:

- (a) to the extent specifically required by law; or
- (b) for the purposes of this agreement (including disclosing information in connection with any query or claim); and
- (c) if required by your financial institution (or our sponsor into the Bulk Electronic Clearing System) to be provided in connection with a claim made on it relating to an alleged incorrect or wrongful debit.

8. Notification

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to:

Private Client Treasury - Financial Markets,
Level 31, The Chifley Tower, 2 Chifley Square,
Sydney, NSW 2000.

8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.

8.3 Any notice will be deemed to have been received on the third banking day after posting.



Financial Services Guide 1 April 2010 ('FSG')

Investec holds an Australian Financial Services Licence issued by the Australian Securities and Investments Commission, Number 234975.

Purpose of the FSG

The purpose of this FSG is to provide you with information about:

- the services we offer you, to help you decide if you want to use them;
- the remuneration to be paid to us and other relevant persons in relation to the services offered; and
- our internal and external dispute resolution procedures and how you can access them.

Product Disclosure Statement ('PDS')

When we provide general financial product advice to you, you will also receive a copy of the relevant PDS, which contains important information about the Investec product including the cost, significant benefits, risks and other features. The PDS sets out this information in order to help you compare and make informed choices about purchasing financial products.

Financial services we are authorised to provide

We are authorised inter alia to provide general financial product advice and to arrange for the issue of deposit and payment products, which are issued by Investec to retail clients.

General Financial Product Advice

In recommending the financial products, we provide general financial product advice, not personal financial product advice. Our advice is given without taking into account your personal objectives, financial situation or needs. You should consider the Investec financial products having regard to your own objectives, financial situation and needs, and also consider the relevant PDS before you act on any advice.

Fees, commission and other benefits

Our employees receive a salary for providing the financial services described in this FSG. Our employees are also entitled to participate in a bonus and/or commission structure (in respect of all their activities, not exclusively in respect of Investec deposit products). From time to time, our employees may also be entitled various monetary or non-monetary incentives for particular promotional initiatives.

Investec, as the product issuer, will receive the fees and charges in respect of the products issued by us. For information on the fees and charges relating to an Investec financial product, please refer to the 'Fees and charges' section in the relevant PDS.

If a financial planner, adviser or another party ('Introducer') refers you to Investec and you acquire an Investec product and this referral is approved by you, Investec may pay the Introducer a fee. Investec reserves the right to decide whether it will make these referral payments and the basis on which they are calculated and paid.

Complaints

If you have a complaint, please raise it with us. All complaints should be in writing, addressed to:

Complaints Officer – Head of Compliance
Investec Bank (Australia) Limited
GPO Box 2539
SYDNEY NSW 2001

We will try and resolve your complaint quickly and fairly and within 3 days of receiving the complaint.

If you are not satisfied with the outcome of the above process, or our determination, you have the right to refer the matter to the Financial Ombudsman Service (FOS). FOS is an independent body that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry. Further details about FOS are available at the FOS website: www.fos.org.au. FOS can also be contacted by telephone on 1300 78 08 08 or email info@fos.org.au.

Contact details

You may provide instructions to us by contacting us directly. You may contact us using the details below.

Sydney	Melbourne	Brisbane
Level 31, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000	Level 49, 120 Collins Street, Melbourne VIC 3000	Level 31, Riparian Plaza, 71 Eagle Street, Brisbane QLD 4000
GPO Box 2539, Sydney NSW 2001		GPO Box 5226, Brisbane QLD 4001
T: (61-2) 9293 2000 F: (61-2) 9293 2212	T: (61-3) 8660 1000 F: (61-3) 8660 1010	T: (61-7) 3018 8100 F: (61-7) 3018 8108

www.investec.com.au



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Contacts

Sydney

Level 31,
The Chifley Tower,
2 Chifley Square,
Sydney NSW 2000

Tel +61 (0)2 9293 2000
Fax +61 (0)2 9293 2212

Melbourne

Level 49,
120 Collins Street,
Melbourne
VIC 3000

Tel +61 (0)3 8660 1000
Fax +61 (0)3 8660 1010

Brisbane

Level 31,
Riparian Plaza,
71 Eagle Street
Brisbane QLD 4000

Tel +61 (0)7 3018 8100
Fax +61 (0)7 3018 8108



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