



BT Investment Gearing Cash Management Account Terms and Conditions

Effective: 27 October 2023

1. IMPORTANT WORDS

In these Terms and Conditions unless the context otherwise requires:

Account means the BT Investment Gearing Cash Management Account.

Account Issuer means Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714.

amount outstanding has the meaning given to that term in the BT Margin Lending Facility Agreement.

BT Margin Lending Facility Agreement means the agreement titled 'BT Margin Lending Facility Agreement' between you and the Margin Lender.

Business Day means a day on which the Account Issuer is open for business but does not include a Saturday or a Sunday or a public holiday.

GST means any tax imposed on the supply of any goods, services, real or personal property or similar things or similar tax.

margin call has the meaning given to that term in the BT Margin Lending Facility Agreement.

Margin Lender means BT Securities Limited ABN 84 000 720 114 and its successors and assigns.

Margin Loan means the loan provided to you under the BT Margin Lending Facility Agreement.

mortgaged property has the meaning given to that term in the BT Margin Lending Facility Agreement.

Operator has the meaning given to that term in the BT Margin Lending Facility Agreement.

platform arrangement has the meaning given to that term in the BT Margin Lending Facility Agreement.

Regular Gearing Arrangement means any arrangement that you have entered into to make regular contributions to managed funds to be funded by way of regular equity contributions from you and regular drawdowns from your Margin Loan with the Margin Lender, as amended from time to time.

securities has the meaning given to that term in the BT Margin Lending Facility Agreement.

we, us, our and **ours** means BT (Queensland) Pty Limited ABN 49 009 818 875.

you and **your** means the person or persons who authorised and directed us to request the Account Issuer to open an Account in our name on their behalf.

2. ABOUT THESE TERMS AND CONDITIONS

2.1 These Terms and Conditions set out:

- (a) the basis upon which we will request the Account Issuer to open and hold an Account with the Account Issuer on your behalf;
- (b) the rights and obligations that apply to each of you and us in relation to the Account.

3. OPENING THE ACCOUNT

- 3.1 If you have:
- a) applied to set up a Regular Gearing Arrangement with the Margin Lender and as a result, also applied for a BT Investment Gearing Cash Management Account; or
 - (b) otherwise applied to us for a BT Investment Gearing Cash Management Account,
- upon acceptance of your application, we will request the Account Issuer to open an Account in our name on your behalf. You must provide us with any information we reasonably require to hold the Account.
- 3.2 Subject to the requirements of any law, we may refuse to request the Account Issuer to open the Account.
- 3.3 We will request the Account Issuer to open the Account and will hold the Account in our name on your behalf, subject to these Terms and Conditions. You will be the beneficial owner of any balance in the Account, subject to the Margin Lender's rights under the BT Margin Lending Facility Agreement.

4. DEPOSITS YOU MAY MAKE TO THE ACCOUNT

- 4.1 You can make deposits into the Account by direct transfer from other bank accounts that you hold (subject to the terms of those accounts) and by any other method we authorise from time to time.
- 4.2 The Account Issuer will decide the order in which payments will be made from any deposit to the Account (for instance, interest, periodical payments, etc).

5. OTHER DEPOSITS TO THE ACCOUNT

- 5.1 In addition to deposits that you may make to the Account under clause 4, the following deposits can be made to the Account:
- (a) if at any time any part of your Margin Loan has not been immediately used or your Margin Loan has a credit balance, the unused amount of the Margin Loan or the credit balance can be deposited to the Account by the Margin Lender;
 - (b) the proceeds of any sale of mortgaged property can be deposited to the Account by us or by the Margin Lender;
 - (c) if you have prepaid any interest in respect of your Margin Loan and the amount against which that interest has been prepaid exceeds the amount outstanding under your Margin Loan at any time and the Margin Lender lends to you that excess, the Margin Lender can deposit that excess into the Account;
 - (d) funds from your Margin Loan (where those funds are available under the Margin Loan) can be deposited by the Margin Lender into the Account in accordance with:
 - (i) any Regular Gearing Arrangement that you have in place with the Margin Lender from time to time;
 - (ii) instructions given by you to the Margin Lender in accordance with the BT Margin Lending Facility Agreement from time to time;
 - (e) any other deposit permitted or contemplated under the BT Margin Lending Facility Agreement.

6. REGULAR CONTRIBUTIONS TO INVESTMENT FUNDS

- 6.1 You may from time to time request us to grant a direct debit authority in favour of an Operator with respect to periodic investments or regular investments to be made under a platform arrangement.
- 6.2 If we accept your request, we will grant a direct debit authority to the Operator in accordance with your instructions.

7. WITHDRAWALS

- 7.1 You agree that, while there is an amount outstanding on your Margin Loan, the Margin Lender may withdraw amounts from the Account to:
 - (a) fund the purchase of securities by you;
 - (b) meet a margin call;
 - (c) pay or prepay interest under your BT Margin Lending Facility Agreement;
 - (d) pay any loan component of any Regular Gearing Arrangement authorised by you;
 - (e) pay any of the amount outstanding on your Margin Loan; and
 - (f) any other withdrawal that the BT Margin Lending Facility Agreement specifies may be made by the Margin Lender from the Account,and you authorise us to act in accordance with any instructions or directions received from the Margin Lender in relation to any such withdrawals.
- 7.2 Other than payments made from the Account under clauses 6 or 7.1 and subject to clause 24.6 of your BT Margin Lending Facility Agreement, you agree with us that you cannot request us to withdraw any amount from the Account unless you have received written consent from the Margin Lender.
- 7.3 If you provide us with evidence of the Margin Lender's consent, we will withdraw any amount from the Account which you request and remit it to you in the manner agreed at the time.

8. STATEMENTS

- 8.1 A statement for the Account will be sent to you unless:
 - (a) some other form of recording transactions is agreed; or
 - (b) you request us not to send you a statement and we are not required by law to do so.
- 8.2 Statements will be sent at least every six months. Copies of statements are available on request.
- 8.3 We will send statements to you in one of the following ways, as determined in our discretion:
 - (a) in writing;
 - (b) electronically (including by making the statement available for you to access on our website);
 - (c) in any other way agreed to by you; or
 - (d) by notifying your agent in any way agreed to by the agent.
- 8.4 If we hold the Account on behalf of more than one person and both those persons live at the same address, you can request that one person be appointed the agent of the other for the purposes of receiving statements. This means that only one statement will be sent for the Account. If you do not request the statement to be sent to that address or the persons on whose behalf we hold the Account live at different addresses notified to us, on request, statements will be sent to up to two different addresses.

- 8.5 You should check the entries on your statement carefully and promptly report any error or unauthorised transaction to us. Any credit made in error to the Account must be notified to us as soon as possible. We will notify the Account Issuer of any credit made in error, who will debit the Account for that amount even if it will result in the Account being overdrawn, and if necessary take recovery proceedings against you.

9. CLOSING THE ACCOUNT

- 9.1 We may request the Account Issuer to close the Account at our discretion at any time by:
 - (a) fund the purchase of securities by you;
 - (b) meet a margin call;
- 9.2 Subject to the terms of your Margin Loan, we may request the Account Issuer to close the Account if it is not in credit at any time. We will give you notice of this.
- 9.3 If there is no amount outstanding on your Margin Loan, you have no ongoing Regular Gearing Arrangements with the Margin Lender and the Margin Lender has provided you with consent in writing to do so, we will close an Account that is in credit on request by you.

10. INTEREST PAYMENTS

- 10.1 Interest that is earned on the balance of the Account will be credited to the Account and held by us on your behalf.
- 10.2 The current interest rate on credit balances in the Account is available at bt.com.au.
- 10.3 Interest is calculated daily on the balance of the Account at the end of each day, including the day of deposit but excluding the day of withdrawal.
- 10.4 The interest is credited to the Account on the last Business Day in each month in which it accrues, and on the day the Account is closed.
- 10.5 Any interest credited to an Account is available for use on the next Business Day after it has been credited to the Account in accordance with these Terms and Conditions.
- 10.6 The Account Issuer may change the interest rate for the Account at any stage. The Account Issuer will notify you by advertising in the media or in writing of any changes to the interest rate.

11. FEES AND CHARGES

- 11.1 There are no fees or charges applicable to the Account.

12. OVERDRAWN ACCOUNT

- 12.1 You must ensure that the Account does not become overdrawn.
- 12.2 The Account Issuer may, in its discretion, allow the Account to be overdrawn. The Account Issuer has no obligation to do so.
- 12.3 If for any reason the Account becomes overdrawn, you must immediately pay the debit balance of the Account to us in order to allow us to restore the Account to a credit balance.

13. GST

- 13.1 If there is a situation in which we are required to pay GST on a payment you make to us, you agree to increase the amount of the payment to include the GST amount.
- 13.2 We will tell you of any additional GST amount you must make on a payment.

14. TAXATION IMPLICATIONS

- 14.1 Interest earned on the Account may be taxable. As the circumstances of each customer are different, we encourage you to seek independent tax advice.

15. CHANGES TO THE TERMS AND CONDITIONS

- 15.1 We may change these Terms and Conditions by giving you notice electronically, by post or through media advertisement as follows:
- for interest rate changes we will give you notice no later than the date of the change;
 - for changes to government charges we will give you notice in advance of the change or reasonably promptly after we are notified of the change; and
 - for all other changes by notice at least 30 days in advance.

16. RELATIONSHIP WITH THE BT MARGIN LENDING FACILITY AGREEMENT

- 16.1 You acknowledge and agree that the Account is mortgaged property under your BT Margin Lending Facility Agreement with the Margin Lender.
- 16.2 Any dealing with the Account in accordance with these Terms and Conditions will not be a breach of clause 15.1(a) or 15.1(e) of your BT Margin Lending Facility Agreement.
- 16.3 If you have a Regular Gearing Arrangement, the Account will constitute a 'Regular Gearing CMA' for the purposes of the BT Margin Lending Facility Agreement and otherwise the Account will constitute a 'Standard CMA' for the purposes of the BT Margin Lending Facility Agreement.
- 16.4 Clause 24.6 of the BT Margin Lending Facility applies notwithstanding any provision of these Terms and Conditions.

17. FEEDBACK AND COMPLAINTS

17.1 Delivering on our service promise

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have quickly and fairly.

Our commitment to you

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 business days, however, where possible we will resolve your complaint on the spot. If we need some additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers.

Our Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

You can contact us:

Phone: 1800 816 222

Mail: BT Margin Lending, GPO Box 3917, Sydney NSW 2001

Online: Using the secure feedback form at <https://secure.bt.com.au/contact-us/contact-form.asp>

For further information go to our website and search 'Feedback and Complaints'.

If you are still unhappy

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority

AFCA provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

18. GENERAL

- 18.1 We may assign or otherwise deal with our rights under these Terms and Conditions in any way we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under these Terms and Conditions.
- 18.2 Nothing in these Terms and Conditions has the effect of excluding, restricting or modifying rights in the *Australian Securities and Investments Commission Act 2001* (Cth) or the *Competition and Consumer Act 2010* (Cth) that cannot be excluded, restricted or modified by agreement. If the services acquired under these Terms and Conditions are of a kind not ordinarily acquired for personal, domestic or household use, our liability is restricted to re-supplying the services or the cost of re-supplying the services.
- 18.3 If at any time a provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:
- the legality, validity or enforceability in that jurisdiction of any other provision of these Terms and Conditions; or
 - the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of these Terms and Conditions.
- 18.4 These Terms and Conditions are governed by the laws in force in New South Wales. All parties submit to the non-exclusive jurisdiction of the courts of New South Wales.

19. NOTICES

- 19.1 Except as specified otherwise in these Terms and Conditions, all notices, requests, demands, consents, approvals, agreements or other communications to or by you or us:
- must be in writing or such other means as we may specify from time to time;
 - (if you are a company) must be signed by an authorised officer of you and we must be provided with the specimen signature of such authorised officer on request;
 - will be taken to be duly received or made:
 - (in the case of delivery in person) when delivered, received or left at the last notified address of the recipient;
 - (in the case of delivery by prepaid, certified or registered post) three Business Days after they are posted to the address last notified;

- (iii) (in the case of a delivery by fax) when the fax was sent to the fax number last notified, unless the sender's machine received a report that indicates there was a failure in delivering the fax;
- (iv) (in the case of a delivery by other means (including email, sms or other electronic means)) instantaneously unless the sender's machine received a report that indicates there was a failure in delivering the communication;
- (v) (when allowed by these Terms and Conditions, if advertised by newspaper) on the date they are first published; and
- (vi) (when allowed by this agreement, if placed on our website) on the date they are first published on our website.

19.2 We may, to the extent allowed by any applicable law or code of conduct:

- (a) give any communication under these Terms and Conditions to you, or
- (b) give you any notice under these Terms and Conditions or required by law (including any notice that must be 'in writing' and including statements under clause 8) by:
 - (i) electronic communication to a device, electronic equipment or electronic address nominated by you; or
 - (ii) displaying information at our website – bt.com.au. We may notify you by electronic communication that the information is available for retrieval on the website and the nature of the information.

19.3 Communications take effect from the time they are taken to be duly received in accordance with clause 19.1 unless a later time is specified in them.

19.4 You are responsible for keeping your contact details up to date. If your contact or personal details change in any way (for example, your name, address, contact number or e-mail address) you must notify us in writing of those changes as soon as possible and in any event within 14 days. Only you (or any joint account holder, if applicable) have the authority to change your contact or personal details.

20. INTERPRETATION

20.1 In these Terms and Conditions:

- (a) headings are for convenience only and do not affect interpretation; and unless the context indicates a contrary intention:
- (b) where there is more than one of you, you are jointly and severally liable for your acts or omissions and your obligations under these Terms and Conditions bind you jointly and severally;
- (b) '**person**' includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (c) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes a substituted or an additional trustee;
- (d) a reference to a document (including these Terms and Conditions) is to that document as varied, novated, ratified or replaced from time to time;
- (e) a reference to a statute includes its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re enactments and replacements;

- (f) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
- (g) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning; and
- (h) '**includes**' in any form is not a word of limitation.

For more information

1800 816 222,
Monday to Friday 8.30am - 5.30pm (Sydney time)

client.marginlending@btfinancialgroup.com

bt.com.au/marginloan

GPO Box 3917, Sydney NSW 2001