

GENERAL DESCRIPTIVE INFORMATION RELATING TO RABODIRECT PRODUCTS

RaboDirect products are offered by Rabobank Australia Limited ABN 50 001 621 129 AFSL 234 700 ('Rabobank'). Rabobank has adopted the Code of Banking Practice as published by the Australian Bankers' Association (the 'Code').

This brochure contains general descriptive information for the guidance of RaboDirect customers who are individuals or small businesses (as defined in the Code). If you are an individual or small business (as defined in the Code) then Rabobank is bound by the Code when it provides its banking services to you. A small business is defined under the Code to be any business that has less than 20 (full time or equivalent) people, or a goods manufacturing business that has less than 100 (full time or equivalent) people. This brochure is not a complete statement of the matters dealt with – you should seek advice if you have any query on such matters.

Our relationship with you

Our relationship with you is based on contract. The terms of the contract are set out in writing in the disclosure documents and terms and conditions of the account and/or service we provide you. You should always read the RaboDirect Terms and Conditions and any relevant disclosure document (including the Notice Saver Account Product Disclosure Statement) before acquiring or making any decisions in connection with any of our products or services.

Account Opening Procedures

You may deposit funds with RaboDirect by way of a transfer of funds from your linked account. Cash and cheque deposits are not accepted. All deposits must be in Australian currency. Funds deposited with RaboDirect may be invested in a savings or term deposit account. Before you can deposit funds with RaboDirect, you must first open an account with RaboDirect online at www.RaboDirect.com.au. This involves providing us with information about who is authorised to operate the account by either completing our online account opening form and/or signing an application form which is sent to us, together with other documentation which identifies you and your linked account. You should carefully read the terms and conditions applicable to your RaboDirect account which are disclosed to you during the online account opening process. It is advisable that you read those terms and conditions so that you are aware of the rights and obligations of both yourself and RaboDirect relating to your account.

Verifying your identity

We cannot open your account unless we have completed the identification and verification procedure. Failure to carry out all the necessary identification requirements could result in delays in account opening until the requirements are met.

As part of the Anti Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), Rabobank is required to verify the identity of all RaboDirect account holders (and where applicable, authorised signatories, ultimate beneficial owners and/or entities) before the account can be opened.

Rabobank takes all efforts to make this process as easy as possible for you. Rabobank uses electronic external sources to verify your identity where it is possible. Please provide as much detail during the account opening process as is requested.

If it is not possible to verify your identity electronically Rabobank will request certified copies of documentation as evidence. The application form created by the on-line account opening process will have a checklist which will indicate if any additional documents are required. The documents that could be required depend on the account type that you want to open.

If you are an individual, opening a personal or joint account, we will need certified copies of primary photographic documentation such as a driver's licence or passport. If you do not have Primary Photographic Documentation we may accept certified copies of Primary Non-Photographic Documentation (such as a birth certificate or citizenship certificate).

If you are opening a business, DIY Superannuation or trust account we will need to identify and verify the authorised signatory with certified copies of primary photographic documentation such as a driver's licence or passport. Further details in relation to account types and required documentation is available during our online application process.

Who can certify a copy of an identification document?

Certified copies of identification are accepted by Rabobank as long as they have been certified by someone from the following list:

- Legal practitioners • Judges • Magistrates • Commonwealth court CEOs • Registrar or deputy registrar of a court • Justice of the Peace • Notary public • Police officer • A person in charge of a post office • A permanent post office employee with 2 or more years service • An Australian consular or diplomatic officer • An officer with 2 or more continuous years of service with a financial institution • An officer with 2 or more continuous years of service with a finance company • An officer or authorised representative of an AFSL with 2 or more continuous years of service • A member of the Institute of Chartered accountants, CPA Australia or the National Institute of Accountants with 2 or more years of membership.

Document certifiers must not be related to the applicant (e.g. their parent, child, brother, sister, aunt, uncle or cousin, spouse or partner of the customer) or the application (e.g. Director of the business, employee, trustee). The document certifier also cannot be a person who lives at the same address as the customer.

Joint Accounts- Multi-Owner Accounts

A joint account is an account that is owned together (jointly) by two or more people (Multi-owner Account). If you have a joint account, each of you will be liable for any amount due to Rabobank on the account. If you die and you are an owner of a Multi-owner Account, the surviving Account owner(s) will own the Account once we have received notification of your death.

If a Multi-owner Account has an Authorised Signatory, only the Authorised Signatory may give us any instructions relating to the Account. If a Multi-owner Account has no Authorised Signatory, each owner may give us any instructions relating to the Account.

An Authorised Signatory of a Multi-owner Account can be changed by notifying Rabobank in writing. We may refuse to act on any instructions which we consider may be invalid, not given in accordance with our requirements, unlawful or not clear, or if we believe there is a dispute between owners or with an Authorised Signatory. In such cases, we are not liable for non execution or any delay in execution.

Tax file number legislation

If your Account earns deposit interest in a tax year, your account may be subject to Tax File Number (TFN) legislation. We may request your TFN (or Exemption) or ABN. Quotation of your TFN/Exemption to Rabobank is authorised, and its use and disclosure are strictly regulated, by the tax laws and privacy legislation. We will keep it confidential in accordance with the privacy laws. The TFN/Exemption/ABN you have quoted will automatically be applied to any present and future accounts you hold or apply for unless you notify Rabobank otherwise.

You are not required by law to quote your TFN/Exemption/ABN if you do not wish to do so. For more information, contact the ATO on 13 28 61. However, if you have not quoted your TFN/Exemption/ABN, we may be required by the ATO to deduct tax at the top marginal rate plus Medicare levy, from any interest paid on your balance.

Combination of Accounts

If you owe Rabobank money on an account, Rabobank may apply your account against that debt without prior notice to you and at its discretion. However, Rabobank is restricted by law from combining accounts in certain circumstances. Rabobank cannot combine accounts where, for instance, we know that you do not hold the accounts in the same capacity eg one of the accounts is a trust account, there is an agreement between Rabobank and you to the contrary, or the debt was incurred other than with Rabobank as a banker. Rabobank will tell you if it has combined your accounts, but it does not need to tell you before it does. If Rabobank combines all of your accounts, there will only be a single amount either Rabobank owes you or you owe Rabobank. Combining accounts may result in a cost being debited to an account, such as a break cost if a term deposit is combined.

Confidentiality

Rabobank must keep your personal information secure and safe except where disclosure is permitted under the Privacy Act 1988 (Cth) or we have your consent to disclose the information. Rabobank handles your personal information in accordance with the RaboDirect Terms and Conditions, and RaboDirect Privacy Policy as set out on the RaboDirect website.

Complaints

RaboDirect has established procedures to ensure complaints are resolved in a timely manner.

Contact our Customer Experience Centre

Our Customer Experience Associates will endeavour to resolve your issue promptly; where they are unable to, the matter will be escalated until resolved. You can contact them by:

Email: Send an email to

info@RaboDirect.com.au including your name, address and details as well as your concerns and what action you have taken.

For security reasons please DO NOT provide any confidential or account specific information via email. Communications via email that are not encrypted are not secure.

Mail: Write a letter including the above details and send it to:

Customer Service Manager

RaboDirect

GPO Box 4715

Sydney NSW 2001

Fax: The above details to 02 1800 121615

Phone: Call our Customer Contact Centre anytime between 8am and 7pm (Sydney Time), Monday to Friday on 1800 445 445. Many problems can be resolved immediately. If the issue is more complex, we will keep you informed of the progress of your complaint or suggestion.

If you feel your complaint has not been resolved to your complete satisfaction, a free and independent service is provided by the Financial Ombudsman Service. Certain criteria apply regarding disputes that the Ombudsman can consider, for more information visit www.fos.org.au.

You can also contact the Ombudsman by:

phone on 1300 780 808

fax 03 9613 6399, or

you can write to:

Financial Ombudsman Service

GPO Box 3

Melbourne VIC 3001

The Australian Securities and Investments Commission (ASIC) also has a free call Infoline on 1300 300 630 which you can use to make a complaint and obtain information about your rights.