

Fees, charges and transaction limits

Effective 27 May 2024



What's in this brochure?

Section 1 of this brochure covers the fees and charges that may apply to transaction, savings and continuing credit facilities (such as credit card accounts and overdraft facilities). You can use this brochure to identify which fees may apply to your account.

Section 2 of this brochure sets out the daily limits for debit cards and electronic banking transactions.

Section 3 details the standard fees and charges for a range of services commonly provided by Bank Australia including foreign currency and sending money overseas. Unless otherwise specified these fees are payable on the day the transaction occurs and are debited on the day on which a fee is incurred.

How this brochure fits with other documents

This brochure forms part of the terms to our Account and Access Facility Conditions of Use.

Have any questions?

Please call us on 132 888, 8am-8pm Monday to Friday and 9am-2pm Saturday Australian Eastern Standard Time.



Section 1: Fees and charges that apply to transaction accounts, savings accounts and continuing credit facilities.

Table 1: Fees that apply to transaction accounts for personal customers¹

Fees	Everyday Access	Pension Access	Mortgage Offset	Basic Access
Monthly account fee A flat fee payable on the last day of each month.	\$5 per month unless waived – see Table 4	\$0	\$8 per month unless waived – see Table 4	\$0
Exceeding available funds fee A fee charged when you exceed the actual balance or authorised limit of your savings account, transaction account, or overdraft facility greater than \$100 payable on the day the event occurs or next day. Note: <u>debit interest charges</u> may also apply.		\$10		\$0
Dishonour fee A fee charged where a debit presented to us is dishonoured because there aren't enough available funds in your account. This is charged on the day the event occurs or next day.		\$12		\$0
Domestic ("press credit") cash withdrawal fee A fee that applies to any cash withdrawal transaction within Australia made using the "credit" option on a Bank Australia Visa Debit card.		\$3.50		\$0
Visa foreign cash withdrawal fee A fee that applies to any cash withdrawal transaction made with your Bank Australia Visa Debit Card outside Australia.		\$3.50 plus the International transaction fee		\$0
International transaction fee When you undertake an International transaction on a Bank Australia Visa Debit Card or a Bank Australia Visa Credit Card, you will be charged the International transaction fee. An International transaction is any purchase, withdrawal or credit; <ol style="list-style-type: none"> In a currency other than Australian Dollars or, Where the merchant or financial institution accepting the transaction is outside of Australia or, Which is considered by Visa to require a currency conversion. Note: It may also not always be clear that the merchant or its financial institution/payment processor is located or registered outside Australia, or that they have undertaken a foreign currency conversion on your behalf. The International transaction fee includes charges by the card scheme and the payment processor to Bank Australia (and on charges by Bank Australia to you), calculated on the AUD transaction amount as shown on your statement.		3% of the transaction value		

¹ A personal customer is someone who is using the account for their domestic, household or personal use and not on behalf of a deceased estate, nor for business, trade, superannuation or trustee purposes.

Table 2: Fees that apply to transaction accounts for non-personal customers

Fees	Community Access	Commercial Access
Monthly account fee A flat fee payable on the last day of each month.	\$0	\$8 per month unless waived – see Table 4
Exceeding available funds fee A fee charged when you exceed the actual balance or authorised limit of your savings account, transaction account, or overdraft facility greater than \$100 payable on the day the event occurs or next day. Note: <u>debit interest charges</u> may also apply.	\$10	
Dishonour fee A fee charged where a debit presented to us is dishonoured because there aren't enough available funds in your account. This is charged on the day the event occurs or next day.	\$12	
Domestic (“press credit”) cash withdrawal fee A fee charged to any cash withdrawal transaction within Australia made using the “credit” option on a Bank Australia Visa Debit Card.	\$3.50	
Visa foreign cash withdrawal fee A fee that applies to any cash withdrawal transaction made with your Bank Australia Visa Debit Card outside Australia.	\$3.50 plus the International transaction fee	
International transaction fee When you undertake an International transaction on a Bank Australia Visa Debit Card or a Bank Australia Visa Credit Card, you will be charged the International transaction fee. An International transaction is any purchase, withdrawal or credit; <ol style="list-style-type: none"> 1. In a currency other than Australian Dollars or, 2. Where the merchant or financial institution accepting the transaction is outside of Australia or, 3. Which is considered by Visa to require a currency conversion. Note: It may also not always be clear that the merchant or its financial institution/payment processor is located or registered outside Australia, or that they have undertaken a foreign currency conversion on your behalf. The International transaction fee includes charges by the card scheme and the payment processor to Bank Australia (and on charges by Bank Australia to you), calculated on the AUD transaction amount as shown on your statement.	3% of the transaction value	

Things you should know about Tables 1 and 2

- Third parties (such as third-party ATM owners) may charge a fee for use of a card.
- The International transaction fee will be debited when Visa processes the transaction (which may not be the day the transaction occurs). It will be incorporated into the \$AUD transaction amount on your statement and will not appear as a separate fee.
- The “Domestic (“press credit”) cash withdrawal fee and the Visa foreign cash withdrawal fee are debited on the last day of the month during which the transaction occurs.

Table 3: Fees that apply to savings accounts for personal and non-personal customers

Fee	Personal Savings Accounts including: Online Saver, Bonus Saver, mySaver, Christmas Saver	Non-Personal Savings Accounts including: Commercial Saver
Staff-assisted withdrawal fee A fee charged for taking money out of your savings account with the assistance of a staff member, charged on the day the service is provided.	\$2.50. We will waive the fee if at the time of the withdrawal, you hold a Premium Home Loan Package, Clean Energy Home Loan, or if the account owner is a school or not-for-profit-entity.	
Exceeding available funds fee A fee charged when you exceed the actual balance or authorised limit of your savings account, transaction account, or overdraft facility greater than \$100 payable on the day the event occurs or next day. Note: <u>debit interest charges</u> may also apply.	\$10	
Dishonour fee A fee charged where a debit presented to us is dishonoured because there aren't enough available funds in your account. This is charged on the day the event occurs or next day.	\$12	

Table 4: When the monthly account fee is waived

We assess whether you qualify for a waiver as at the last business day of each month, with any waiver applying to the fees for that month. We won't charge you the monthly account fee if, for the account type you have:	Account type		
	Everyday Access	Mortgage Offset	Commercial Access
Deposit at least \$2,000 into a relevant account from an external account (e.g. a non-Bank Australia account) in that month	✓	-	-
Have a total of \$50,000 or more in Bank Australia loans, savings and investments ²	✓	-	-
Are under 25 years old	✓	-	-
Are a school or not-for-profit entity and own the account	-	-	✓
Have a Bank Australia Premium Home Loan package or Clean Energy Home Loan in the same name	✓	✓	✓

² Joint account holders are required to hold \$50,000 jointly, or each individually hold \$50,000.

Table 5: Fees that apply to Bank Australia credit cards

Fee type	How much is it?				When am I charged?
	Platinum Rewards Visa	Visa	Low Rate Visa	Commercial Visa	
Annual fee An annual fee charged on your credit card.	\$189 per annum unless waived. See the notes beneath this table.	Free	\$59 per annum	\$59 per annum	Payable each year in advance when we give you access to your card and then on the same day each following year.
Additional card holder fee A fee payable if you request that we allow someone else to have a card on your account.	\$59	Free		\$59	Payable each year in advance when we give you access to your card and then on the same day each following year.
Cash advance fee – domestic A fee charged to any cash advance within Australia through all channels.	\$5	\$3.50			On the day that Visa processes the transaction (which is not necessarily the day that the transaction was performed).
Cash advance fee – overseas Applies to any cash advance made outside Australia.	\$5 plus Foreign Currency Conversion Fee.	\$3.50 plus the International transaction fee			On the day that Visa processes the transaction (which is not necessarily the day that the transaction was performed).
International transaction fee When you undertake an International transaction on a Bank Australia Visa Debit Card or a Bank Australia Visa Credit Card, you will be charged the International transaction fee. An International transaction is any purchase, withdrawal or credit; <ol style="list-style-type: none"> In a currency other than Australian Dollars or, Where the merchant or financial institution accepting the transaction is outside of Australia or, Which is considered by Visa to require a currency conversion. Note: It may also not always be clear that the merchant or its financial institution/payment processor is located or registered outside Australia, or that they have undertaken a foreign currency conversion on your behalf. The International transaction fee includes charges by the card scheme and the payment processor to Bank Australia (and on charges by Bank Australia to you), calculated on the AUD transaction amount as shown on your statement.	3% of the transaction value				On the day that Visa processes the transaction (which is not necessarily the day that the transaction was performed).

Table 5 continued: Fees that apply to Bank Australia credit cards

Fee type	How much is it?				When am I charged?	
	Platinum Rewards Visa	Visa	Low Rate Visa	Commercial Visa		
Visa emergency card/cash overseas fee A fee charged when you need an emergency replacement card or cash delivered to you on an urgent basis to an address overseas.					US\$175	On the day the event occurs or next day.

Things you should know about the above table

The next Annual Fee on your Platinum Rewards Visa Card is waived if at the date we approve your application for credit you have a Premium Home Loan Package or Clean Energy Home Loan. The waiver is only applicable for one eligible card account in the name of the package holder.

Table 6: Overdraft facility fees

Fee	How much is it?	When am I charged the fee?
Overdraft administration fee An annual fee charged on accounts with an Overdraft facility.	\$24 per annum	On the date that we approved your application for an overdraft (prior to 29 April 2021) and then on the same day each year.

There may be times when you have no available funds or Overdraft credit limit left. When this happens, there may be situations where you exceed your credit limit. In that circumstance, that excess is not lent under this Overdraft but instead your Transaction account will be considered overdrawn. You'll need to pay us back the excess straight away and additional fees and interest may apply, at our current Overdraft rate, calculated on the daily closing balance: see the current rate on our website. Money put in your transaction account is used to pay off any of these excess amounts before being used to pay your overdraft. Product no longer available for new applications as at 29 April 2021.

Section 2: Transaction limits

(i) Daily Limits

There is a default daily limit on withdrawals each day you can take out each day using a card at an ATM or EFTPOS of \$1,000. If you need to spend more than \$1,000 in store, insert your physical card, select “credit” and enter your PIN. The daily maximum limits which apply to electronic banking are set out below.

Table 1

Activity	Internet banking and Bank Australia app daily limit
Transferring between your own Bank Australia accounts	Unlimited
Transferring between any Bank Australia accounts you are a signatory on	\$50,000
Payments to BSB and account numbers or payments to PayID	\$5,000
PayTo payment agreements	\$25,000
International money transfers	\$2,000
BPAY®	\$10,000

Applicable to customers who joined from 18 August 2022

Table 2

Activity	Internet banking and Bank Australia app daily limit
Transferring between your own Bank Australia accounts	Unlimited
Transferring between any Bank Australia accounts you are a signatory on	\$50,000
Payments to BSB and account numbers or payments to PayID	\$2,000
PayTo payment agreements	\$25,000
International money transfers	\$2,000
BPAY®	\$10,000

*Applicable to customers who joined the Bank prior to 18 August 2022

The above limits, in table 1, are applicable to customers who have joined from 18 August 2022 onwards. Customers who have joined prior to this date will have our previous default limits as set out in table 2. All customers can change limits as outlined below.

Need to change your limits?

Request to change your limit at any time by logging into Internet banking or the Bank Australia app. For requests greater than \$5,000 you will need to install a two-factor authentication app prior to the limit taking effect. Alternatively, you can visit your local branch or call our contact centre on 132 888.

(ii) Monthly Limits

There is a default monthly limit of \$10,000 payable each month by a customer from all its accounts, including any joint accounts, on any payments or transfers across all channels, to specific accounts or merchants deemed by Bank Australia as "Cryptocurrency accounts". For more details you can visit your local branch or call our contact centre on 132 888.

Section 3: Common banking services

This section lists the standard fees and charges for a range of services.

Search fees

Fee	What is it?	How much is it?
Company/business name searches	When we conduct a search of the ASIC register to obtain information about the ownership of a company in administration of an account.	\$15 per search

Documents

Fee	What is it?	How much is it?
Certificates supplied by the bank	A fee for comprehensive certificates supplied for audit (minimum \$30 per certificate).	\$30 per hour with a minimum \$30 per certificate
Duplicate statement fee	A fee that may be charged if you order a copy of a statement that has already been issued on your account. This fee is charged on or after the day you order the duplicate statement.	\$3 per statement
Retrieval of archived documents	This fee is charged for the retrieval of archived documents.	\$26 per document

Dormancy

Fee	What is it?	How much is it?
Dormancy	Administration fee where account has been transferred to dormancy status.	\$12 per quarter charged on the last day of March, June, September and December.

Payment channel service fees

Fee	What is it?	How much is it?
BPAY® trace fee	If you request confirmation that a BPAY® payment was received at the destination account.	\$10 per request
BPAY® recall correction fee	This fee is charged if you request that a BPAY® transaction is corrected.	\$20 per request
Direct entry, EFT or Osko payment trace fee	If you request confirmation that a Direct Entry, EFT or Osko payment was received at the destination account.	\$20 per request
Direct entry, EFT or Osko error recall fee	This fee is charged if you request us to attempt a recovery of a Direct Entry, EFT or Osko payment.	\$50 per request
Security token fee	When you request that we provide you with a physical Token to provide an additional layer of security when you engage in transactions that carry a higher risk. We do not charge for the virtual token.	\$40 per request
SMS alert fee	This fee is charged when you elect to receive notifications about your account via SMS messages to a mobile telephone number you have given us for contacting you.	\$0.25 per SMS
Same day funds transfers within Australia fee (RTGS)	This fee is for a Real Time Gross Settlement (RTGS) payment which refers to the process of transferring money from one bank to another in Australia on a real time and gross basis.	\$25 per transfer
Visa chargeback fee	This fee is charged if a cardholder wrongly disputes a transaction made on their card.	\$26 per dispute

Vouchers

Fee	What is it?	How much is it?
Copy of Visa voucher	A fee charged to supply you with a copy of a Visa transaction that has debited your account.	\$26 per request

Making international payments

International payment – sending money overseas (other fees may be charged by participating banks involved in the transaction or settlement).

Fee	What is it?	How much is it?
Staff Assisted International Payment in Foreign Currency	This fee is charged when you make an International Payment in foreign currency via a Branch or the Contact Centre.	\$30 per transfer
Staff Assisted International Payment in AUD	This fee is charged when you make an International Payment in AUD via a Branch or the Contact Centre.	\$30 per transfer
Online International Payment in Foreign Currency	This fee is charged when you make an International Payment in foreign currency on-line via Internet banking or Bank Australia app.	\$10 per transfer
Attempt to trace/recall/stop an international transfer	Attempt to trace, recall or stop a debit from your Bank Australia account made to remit funds in a foreign currency from your Bank Australia account made authorized by you.	\$25 per transfer

Foreign cash

Fee	What is it?	How much is it?
Order Foreign Currency notes from Bank Australia	This fee is charged when you order foreign currency from Bank Australia.	\$10 per transaction

Inward international payments

Fee	What is it?	How much is it?
Foreign Currency Deposit Fee	This fee is charged for depositing cash in a foreign currency for the credit of your Bank Australia account.	\$10 per transaction
Inwards Payment Fee	International money transfer from overseas (other fees may be charged by participating banks involved in the transaction or settlement).	\$0 per transaction

Section 4: Other information

Complaints

If you are dissatisfied with a product or service offered or provided by Bank Australia, please call 132 888 or visit bankaust.com.au to obtain a copy of our Complaints and Dispute Resolution Guide. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services and complaint resolution that is free to consumers.

AFCA can be contacted by:

Website: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001

