

BUSINESS CHEQUE ACCOUNT WITH OVERDRAFT

Product Description

The Rural Bank Business Cheque Account meets day to day transactional account needs for businesses. It provides convenience and flexibility.

The addition of a Business Overdraft provides you with the extra cash needed to cover your business' day to day working capital requirements and unexpected expenses. It allows you to operate your Rural Bank Business Cheque Account in overdraft up to an agreed limit, making it an ideal short term funding solution.

Product Benefits and Features

Benefits	<p>Flexible</p> <ul style="list-style-type: none"> ▪ Easy access to funds (with a range of access options via Internet and Phone Banking, cheques, ATMs and other electronic payments such as direct debits and credits, bulk payments and BPAY®). ▪ The choice of adding an overdraft and transacting up to an agreed limit. ▪ Pays interest on deposit funds and only charges interest on funds used. <p>Efficient</p> <ul style="list-style-type: none"> ▪ Internet and Phone Banking make it easy to track cash flows and provide a secure low cost transaction option.
Acceptable loan purposes	<p>Suitable for cash flow funding, trading inputs and other short term finance needs or to refinance existing short term facilities.</p> <p>A Business Overdraft is not suitable for long term funding requirements such as capital expenditure, property purchases or other investments. Consider Rural Bank Business Term Loan for longer term funding requirements.</p>
Minimum account balance	<p>No minimum balance is required to open or operate a Business Cheque account.</p>
Loan amount	<p>Minimum overdraft limit \$10,000.</p> <p>The maximum overdraft limit is determined by your cash flow requirements and is limited by the value of your security and your ability to service the overdraft.</p>
Loan term	<p>An overdraft balance is repayable on demand. The limit will be reviewed annually.</p>
Interest rate	<p>Debit balances</p> <ul style="list-style-type: none"> ▪ Variable interest rate based on the Business Overdraft variable rate. <p>Credit balances</p> <ul style="list-style-type: none"> ▪ Business Cheque Account rate as published from time to time. A minimum balance of \$500 is required before interest is earned.
Interest payment cycles	<p>Interest is calculated daily on the closing balance of your account and debited or credited to your account monthly in arrears on the first day of the next month.</p>
Repayments options	<p>This account is a revolving line of credit. Accounts are required to be maintained within the established overdraft limit.</p>
Loan security	<p>Security requirements include:</p> <ul style="list-style-type: none"> ▪ First registered mortgage over residential, commercial or rural property ▪ Other securities including a second registered mortgage are subject to approval ▪ Term Deposit

Easy Access to Your Account

Access methods	Your Business Cheque Account can be easily accessed via cheque, ATM and EFTPOS with a Rural Bank Visa Debit card, BPAY®, Internet and Phone Banking, and other electronic means including direct credits and debits. Bulk payments are available to assist with transactions such as payrolls.
----------------	---

Fees and Charges

Monthly account service fee	\$25 per month. Charged in monthly arrear
-----------------------------	---

Transaction Fees	<p>Business Cheque Accounts are allocated a \$20 monthly rebate for transaction fees when using most transaction methods. You can transact for free up to the rebate amount each month provided you use the recommended transaction methods.</p> <p>How your rebate works: Transaction fees accrue on the following transactions during the month. At the end of the month, a total transaction fee is determined and the rebate amount is deducted.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 75%;">Access method</th> <th style="width: 25%;">Fee per transaction</th> </tr> </thead> <tbody> <tr> <td>VISA purchases</td> <td rowspan="3">Nil</td> </tr> <tr> <td>Internal periodical payments</td> </tr> <tr> <td>Cash deposits</td> </tr> <tr> <td>Internet and Phone Banking transfers</td> <td rowspan="4">0.20c</td> </tr> <tr> <td>BPAY® bill payments</td> </tr> <tr> <td>Pay Anyone transfers</td> </tr> <tr> <td>Direct debit withdrawals</td> </tr> <tr> <td>EFTPOS</td> <td rowspan="2">Nil</td> </tr> <tr> <td>ATM withdrawal</td> </tr> <tr> <td>ATM balance enquiry</td> <td rowspan="3">0.60c</td> </tr> <tr> <td>Cheque deposits (per cheque)</td> </tr> <tr> <td>Staff assisted transfer – internal</td> </tr> <tr> <td>Cheque withdrawal</td> <td rowspan="2">\$4.00</td> </tr> <tr> <td>External periodical payments</td> </tr> <tr> <td>Staff assisted transfer – external</td> <td></td> </tr> </tbody> </table> <p>If the total transaction fee is greater than the rebate amount, the difference is debited to your account on the first business day of the following month.</p> <p>If the total transaction fee is less than the rebate amount, you are not charged for the transactions you have performed. Any unused rebate is lost, it does not carry over to the following month.</p> <p>The following transactions fees are not included in the transaction fee rebate. They do not accrue but are charged per transaction.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 75%;">Access method</th> <th style="width: 25%;">Fee per transaction</th> </tr> </thead> <tbody> <tr> <td>Bank@Post™ deposit</td> <td>\$2.00</td> </tr> <tr> <td>Bank@Post™ withdrawal</td> <td>\$2.50</td> </tr> </tbody> </table>	Access method	Fee per transaction	VISA purchases	Nil	Internal periodical payments	Cash deposits	Internet and Phone Banking transfers	0.20c	BPAY® bill payments	Pay Anyone transfers	Direct debit withdrawals	EFTPOS	Nil	ATM withdrawal	ATM balance enquiry	0.60c	Cheque deposits (per cheque)	Staff assisted transfer – internal	Cheque withdrawal	\$4.00	External periodical payments	Staff assisted transfer – external		Access method	Fee per transaction	Bank@Post™ deposit	\$2.00	Bank@Post™ withdrawal	\$2.50
Access method	Fee per transaction																													
VISA purchases	Nil																													
Internal periodical payments																														
Cash deposits																														
Internet and Phone Banking transfers	0.20c																													
BPAY® bill payments																														
Pay Anyone transfers																														
Direct debit withdrawals																														
EFTPOS	Nil																													
ATM withdrawal																														
ATM balance enquiry	0.60c																													
Cheque deposits (per cheque)																														
Staff assisted transfer – internal																														
Cheque withdrawal	\$4.00																													
External periodical payments																														
Staff assisted transfer – external																														
Access method	Fee per transaction																													
Bank@Post™ deposit	\$2.00																													
Bank@Post™ withdrawal	\$2.50																													

	VISA cash advance	\$4.00
	International VISA cash advance	\$4.00
	BPAY® registered to BPAY Pty Ltd ABN 69 079 137 518 Bank@Post™ and its device mark are trade marks (registered or otherwise) of the Australian Postal Corporation ABN 28 864 970 579. All rights reserved Other transaction fees may apply. Refer to the Schedule of Fees and Charges for more information.	
Establishment and documentation fees	Loan establishment fees are payable. The establishment fee is calculated on application. Fees and charges associated with documentation and settlement of your loan and valuation of any security will also apply. Government fees, charges and duties may apply.	
Ongoing and general fees	Other fees may apply. Please refer to the Schedule of Fees and Charges for more information.	

To meet your Business Banker

To find out how we can structure a business banking solution to suit your specific needs call 1300 660 115.

Effective: 1 February 2011

This information has been prepared without taking into account your personal circumstances, objectives, financial situation or needs. All applications for loans or credit are subject to lending criteria. Terms, conditions, fees and charges may apply. Full details are available on application or by talking to your local District Banking Manager. All information is subject to change. Products are issued by Rural Bank Limited and distributed by Elders Rural Services Australia Limited. Rural Bank Limited ABN 74 083 938 416 AFSL 238042. Registered office: 27 Currie Street, Adelaide SA 5000.