

Important Information

Product variation notice for
Rural Bank Term Deposit Products

20 May 2024

This document contains important information about changes to the following Rural Bank term deposit products:

- Rural Bank Term Deposit Account
- Rural Bank ONE Term Deposit Account
- RBonline Term Deposit

About this document

What's in this document and where to find it

Part A - Page 4 of this document sets out important information about how you can access your products after the transition date.

Part B - Page 8 of this document sets out important changes to your terms and conditions.

Part C - Page 26 of this document contains helpful information in relation to some frequently asked questions.

Why am I receiving this product variation notice?

Rural Bank, a division of Bendigo and Adelaide Bank Limited, has been supporting the Australian agribusiness community through local engagement and collaboration with industry organisations. We're proud of the fact that money deposited with Rural Bank has been reinvested into Australia in the form of loans to Australian primary producers throughout our history.

As part of our ongoing efforts to simplify our products and systems and to improve our offering to Rural Bank customers, we are transitioning our Rural Bank products to Bendigo Bank products and making some changes to your terms and conditions. While many things will be staying the same (including our commitment to customers and community), there will be some changes to your existing products (including the name of those products) and your banking arrangements later this year after the transition occurs.

This document explains these changes, which will come into effect once the transition is complete. They are important and we encourage you to read the contents of this document along with any other communications we send you in connection with the transition.

When is the transition to occur?

The transition is expected to occur on 8 November 2024 (the **transition date**). If this date changes, we will let you know.

We will also write to you again closer to the transition date to remind you about the transition and let you know what steps you should take to prepare.

If you have any questions about the transition or you are unsure which parts of this document are relevant to you, please **contact us** via the contact details below – we are here to help.

What if I have multiple products?

Most of Rural Bank's products are being transitioned to Bendigo Bank equivalent products on the transition date. However, there are a few products which will no longer be available and will be closed (e.g. the Rural Bank Farm Management Deposit Offset Account).

If you have multiple products with us, please refer to the communications and other product variation notices that apply to your other products.

How you can contact us

Prior to the transition date you can contact us in one of the ways listed below:

Call us	For over the phone support, you can call your dedicated Relationship Manager or call us on 1300 315 088.
Visit a branch	You can visit any of our Bendigo Bank branches.
Additional Resources / complaints	For complaints, compliments, or suggestions, please call our Customer Feedback Team. Call 1300 361 911, 8.30am – 5pm Monday to Friday (Victorian time).

Part A – Accessing your products after the transition date

This **Part A** is relevant to all Rural Bank customers, products and accounts. It summarises the changes to :

- the ways in which you can access your products and accounts; and
- payment facilities and access methods (including replacement or additional payment facilities and access methods).

It also provides some other general information that applies to various products and accounts.

Further information about product specific and terms and conditions changes is contained in Part B of this document .

Facility detail	Changes from the transition date or general information
Account details	BSB & Account Numbers <ul style="list-style-type: none">• Your account number remains unchanged (unless we tell you otherwise). As such, there is no need to change any payments you have already linked to your accounts.• From the transition date, your new BSB will be 633 000. Existing direct debit and credit arrangements in place before the transition date will continue – you do not need to update your BSB with any third parties.• After the transition date, you should ensure that you use the new BSB for any new arrangements.
Electronic banking	Internet Banking <ul style="list-style-type: none">• From the transition date, you will no longer be able to access Rural Bank Internet Banking or the Rural Bank Mobile App. Instead, you will access Internet Banking via Bendigo e-banking. This can be accessed through a web browser at www.bendigobank.com.au.• You can also access Bendigo e-banking on your smartphone or tablet device. Visit your App Store or Google Play to download the free Bendigo Bank app for iOS or Android.• For a demonstration, please visit Bendigo Bank — Logon to e-banking demo. Logging into Bendigo e-banking following the transition date <ul style="list-style-type: none">• To access Bendigo e-banking after the transition, one of the 3 scenarios will apply to you:• Scenario 1 – If you currently have access to Rural Bank Internet Banking but do not have access to Bendigo e-banking:<ul style="list-style-type: none">◦ you will have access to Bendigo e-banking from the transition date and you will be able to use your existing Access ID and temporary password;◦ if you have provided us with your mobile number, we will send this temporary password to you via SMS. Otherwise, you will need to contact us on or after the transition date so we can give you your temporary password; and◦ when logging into Bendigo e-banking for the first time, you will be directed to create your own permanent password.

- **Scenario 2** – If you currently have access to Rural Bank Internet Banking and do not currently have access to Bendigo e-banking, and have a current Rural Bank Access ID that is a duplicate of another individual in Bendigo e-banking:
 - you will have access to Bendigo e-banking from the transition date and you will be provided with a new Access ID and temporary password;
 - if you have provided us with your mobile number, we will send this temporary password to you via SMS. Otherwise, you will need to contact us on or after the transition date so we can give you your temporary password; and
 - when logging into Bendigo e-banking for the first time, you will be directed to create your own permanent password.
- **Scenario 3** – If you are a current Bendigo e-banking user, you will see your transitioned accounts in Bendigo e-banking from the transition date. You can continue to use your Bendigo e-banking Access ID and password.
 - You must be at least 12 years of age to be eligible for e-banking.
 - Before the transition date, we will tell you which scenario applies to you, and provide you with the information you need to use Bendigo e-banking.

Bendigo Bank app

- After the transition date you, can log into the Bendigo Bank app using your Bendigo e-banking Access ID and password and can then setup the app to allow you to logon quickly and securely in the future using a four-digit PIN (Personal Identification Number), FaceID or Fingerprint.
- View your balances quickly from your app home screen.

Payments – Direct Entry (Direct debits from and direct credits to your account)

- These are payments you have established to or from your accounts.
- Examples of direct debits that may be set up to debit funds from your account include regular payments you are required to pay to insurance companies, energy providers, and subscription services.
- Examples of direct credits that may be set up to credit funds into your account include your salary from your employer and other regular payments you receive, such as Centrelink benefits or dividends payments.
- Given your account details are not changing, you do not need to do anything as all direct debit and direct credit arrangements will remain effective. However, any new direct debit arrangements should use the new BSB which applies to your account.

Payments to other accounts

- Your saved “Contacts” in Rural Bank Internet Banking will automatically be transferred to Bendigo e-banking,
- Any future dated payment instructions (including any recurring or standing payment instructions) will also be transitioned to Bendigo e-banking.

APCA ID (Business Customers only)

- From the transition date, you will need to update the BSB associated with your APCA ID from the Rural Bank’s BSB (633 111) to Bendigo Bank’s BSB (633 000).

**Electronic Banking –
New features available
when you move to
e-banking**

Telegraphic Transfers

- Where available for your account type, you will now be able to perform domestic and overseas Telegraphic Transfers in Australian and foreign currencies via Bendigo e-banking. You must register for this additional service via Bendigo e-banking.
- Telegraphic Transfer payments made after 3:00pm AEST or on a weekend, public holiday or bank holiday will be processed on the next business banking day.
- You will also have access to new e-banking features, including the ability to set spend controls, temporary blocks on cards and restrictions on cash withdrawals at ATMs.

**Statements of account
(new Bendigo Bank
statements)**

- After the transition date, your new statements will appear with Bendigo Bank branding. The frequency of your statement will also remain the same.
- After the transition date, you will be able to view previously issued statements of account from Rural Bank in Bendigo e-banking.

Bendigo Phone Banking

- From the transition date, you will no longer have access to Rural Bank Phone Banking. You will need to register for Bendigo Phone Banking by visiting your nearest branch or by calling 1300 236 344. In most cases, if you currently access and use Rural Bank Phone Banking, we will provide you with access to Bendigo Phone Banking.
- The Bendigo Phone Banking service gives you a range of options including transferring funds, accessing account balances, and paying bills.
- Once registered, you can access Bendigo Phone Banking by calling 1300 236 344 and entering your Access Number and PIN.
- When you call Bendigo Phone Banking for the first time, you will be asked to select your own five-digit PIN. You must keep your PIN secret to ensure you are the only person who can access your accounts.

Cards (Debit)

- If you currently have a Visa Debit Card, you can use it after the transition date including through your digital wallet.
- In the first quarter of 2025, we will issue you a new Debit Mastercard® as part of our conversion from Visa to Mastercard.
- If your card expires or you require a replacement card between the transition date and the conversion date, you will receive a Debit Mastercard®.
- We will communicate the Visa to Mastercard conversion date separately. For now, you do not need to do anything.

Digital Wallet	Mobile payment and digital wallet options (available from early 2025 with your new Mastercard) <ul style="list-style-type: none"> • Once you have received your new cards in 2025, there will be more ways to connect to your digital wallet for mobile payments on the go. • Bendigo Bank supports a range of digital wallets, which will be available to you as a Bendigo Debit Mastercard holder. These include: <ul style="list-style-type: none"> ◦ Google Pay – Upload your card to your Google device via the Google Pay app. Google Pay is the fast, simple way to pay with your Bendigo Bank card in stores and online; ◦ Samsung Pay - Upload your card to your Samsung device via the Samsung Pay app. Access your favourite cards on your Samsung phone to make payments on the go, just by tapping your device; and ◦ Garmin Pay – Garmin Pay™ lets you make purchases quickly and effortlessly with nothing needed but your watch.
Cheques	<ul style="list-style-type: none"> • If you have an existing Rural Bank cheque book, you can continue to use it. However, as part of our work towards the phasing out of the use of cheques, new or replacement cheque books will no longer be issued. • To learn about other payment methods available to you, please visit www.bendigobank.com.au/cheques.
Special arrangements relating to fees, charges and interest rates on bank accounts	<ul style="list-style-type: none"> • If you currently have an arrangement with Rural Bank where we have agreed to waive or charge reduced fees and charges, or we have agreed to provide you with an increased interest rate, please note that these arrangements will cease to apply to your account from the transition date. This means you will be charged fees, charges and interest rate as applicable. • If you have any concerns with this change, please contact us.
Changes to staff accounts	<ul style="list-style-type: none"> • If you currently have a Staff Advantage Account or Staff Member Advantage Account but you are not a current employee of Bendigo Bank, you will no longer be able to access staff account benefits from the transition date. This may mean that, from the transition date, you will incur new or additional fees, and the standard interest rates as set out in Part B will apply to you. • If you have any concerns with this change, please contact us.
Open Banking	<ul style="list-style-type: none"> • Open Banking is part of the broader Consumer Data Right (CDR), introduced by the Australian Government to give you more access to your data and make it easier to: <ul style="list-style-type: none"> ◦ compare products and services; and ◦ access new and improved services. • Open Banking will enable you to share your data with accredited providers via a simple, easy to use and secure automated process. You can see the list of providers accredited by the ACCC and access more information about the CDR by visiting the CDR website at www.cdr.gov.au. • From 1 July 2021, eligible Bendigo Bank customers have been able to authorise the sharing of their data with CDR accredited data recipients. • You can access a copy of Bendigo Bank’s Consumer Data Right Policy online at www.bendigobank.com.au/open-banking. • From the transition date, you will be able to access your data through the CDR as described in Bendigo Bank’s Consumer Data Right Policy.

Part B – Changes to your terms and conditions

Part B sets out how the terms and conditions of your Rural Bank accounts are changing. While many things about your product are staying the same, it is important that you read Part B to understand what is changing.

Please contact us before the transition date if you do not wish to continue with your products or would like to discuss other options that may be available to you.

B1 – What’s changing?

In order to transition your Rural Bank account product to a Bendigo Bank account product, we need to change the terms and conditions which apply to those products. While your contract with us is continuing and many things are staying the same, there are some differences which we explain below.

These changes will take effect on the transition date. This is expected to occur on 8 November 2024 (but we will let you know if this changes). Until that time the current terms and conditions of your Rural Bank products will apply, unchanged. Any accrued rights and obligations that you or we have before the transition date will continue to apply after that time.

The table below sets out:

- the terms and conditions and other documents which currently form part of your contract with us;
- the terms and conditions and other documents which will form part of your contract with us after the transition date; and
- where you can find a summary of some of the changes being made to your product in this part.

Your Rural Bank product	Current terms and conditions	Your new terms and conditions after the transition date	Where to find your changes
Rural Bank Term Deposit Account	Rural Bank Banking Accounts Terms and Conditions (effective date: 23 February 2024) Schedule of Fees and Charges (effective date: 23 February 2024)	Bendigo Term Deposit Accounts and Facilities – Terms and Conditions (9 November 2023) If you are a personal customer: Schedule of Fees, Charges and Transaction Account Rebates (9 February 2024) If you are a business customer: Business Fees and charges (17 May 2024) Schedule of Interest Rates for Term Deposit Accounts (rates effective from 20 October 2023)	See Parts B3 and B5 below

Rural Bank ONE Term Deposit Account	Rural Bank Banking Accounts Terms and Conditions (effective date: 23 February 2024) Schedule of Fees and Charges (effective date: 23 February 2024)	Bendigo Term Deposit Accounts and Facilities – Terms and Conditions (9 November 2023) If you are a personal customer: Schedule of Fees, Charges and Transaction Account Rebates (9 February 2024) If you are a business customer: Business Fees and charges (17 May 2024) Schedule of Interest Rates for Term Deposit Accounts (rates effective from 20 October 2023)	See Parts B4 and B5 below
RBonline Term Deposit	RBonline Term Deposit Terms and Conditions (effective date: 3 December 2018, as varied by notices dated 5 October 2021, 1 March 2020, 2 December 2019 and 31 May 2019) Schedule of Fees and Charges (effective date: 23 February 2024)	Bendigo Term Deposit Accounts and Facilities – Terms and Conditions (9 November 2023) Schedule of Fees, Charges and Transaction Account Rebates (9 February 2024) Schedule of Interest Rates for Term Deposit Accounts (rates effective from 20 October 2023)	See Part B6 below

B2 – Some key things that are staying the same

The following things are staying the same for all Rural Bank term deposit products:

- your account number;
- your interest rate;
- the term of your deposit;
- your statement frequency; and
- your authorised signatories.

We will continue to pay you interest on your term deposit in accordance with your current instructions until the maturity date (called the 'review date' after the transition date). This means if you have already elected to have interest credited to an account held with another bank, this election will continue for the term of your term deposit. You may not be able to retain this arrangement at the expiry of your term.

B3 – Summary of product specific changes for your Rural Bank Term Deposit Account

A summary of the product specific changes which will apply to your Rural Bank Term Deposit Account from the transition date is set out below and should be read with Part B5 .

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank Term Deposit Account will be renamed to a Bendigo Standard Term Deposit Account.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> • Bendigo Term Deposit Accounts and Facilities Terms and Conditions • Schedule of Fees, Charges and Transaction Account Rebates (personal customers) • Business Fees and Charges (business customers) • Schedule of Interest Rates for Term Deposit Accounts 	N/A
Changes to account features and eligibility	The minimum operating balance has decreased from \$500 to \$1. There is no maximum operating balance.	Key features table
Fees and charges	<p>The fees and charges applying to your account are largely remaining the same. However, there are some differences, including a new EFT Credit Transfer fee of \$4.00 (per transfer).</p> <p>Please see the Schedule of Fees, Charges and Transaction Account Rebates (for personal customers) or Business Fees and Charges (for business customers) for the fees applying to your account from the transition date.</p>	<p>Schedule of Fees, Charges and Transaction Account Rebates (personal customers)</p> <p>Business Fees and Charges (business customers)</p>
Changes to interest	Interest will continue to be calculated daily and will be paid on the review date or at an agreed frequency.	Clause 5
Deposits and withdrawals	<p>You may visit a Bendigo Bank Branch to give instructions to withdraw funds and have those funds credited to another eligible account.</p> <p>For other changes to deposits and withdrawals, see clauses 4 and 5 of the Term Deposits and Facilities Terms and Conditions and the table below.</p>	Clauses 4 and 5

B4 – Summary of product specific changes to your Rural Bank ONE Term Deposit Account

A summary of the product specific changes which will apply to your Rural Bank Term Deposit Account from the transition date is set out below and should be read with Part B5.

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your Rural Bank ONE Term Deposit Account will be renamed to a Bendigo Standard Term Deposit Account.	N/A
Applicable documents	<p>The following documents will form your contract with us from the transition date:</p> <ul style="list-style-type: none"> • Bendigo Term Deposit Accounts and Facilities Terms and Conditions • Business Fees and Charges (business customers) • Schedule of Fees, Charges and Transaction Account Rebates (personal customers) • Schedule Interest Rates for Term Deposit Accounts 	N/A
Fees and charges	<p>The fees and charges applying to your account are largely remaining the same. However, there are some differences to fees and charges, including a new EFT Credit Transfer fee of \$4.00 (per transfer).</p> <p>Please see the Schedule of Fees, Charges and Transaction Account Rebates (or the Business Fees and Charges for business customers) for the fees applying to your account from the transition date.</p>	<p>Schedule of Fees, Charges and Transaction Account Rebates (personal customers)</p> <p>Business Fees and Charges (business customers)</p>
Changes to interest	Interest will continue to be calculated daily and will be paid on the review date or at an agreed frequency.	Clause 5
Deposits and withdrawals	<p>You may make cash deposits at any Bendigo Bank branch (previously, you were not able to make cash deposits).</p> <p>You may visit a Bendigo Bank Branch to give instructions to withdraw funds and have those funds credited to another eligible account.</p> <p>For other changes to deposits and withdrawals, see clauses 4 and 5 of the Term Deposits and Facilities Terms and Conditions and the table below.</p>	Clause 4

B5 – Summary of general changes for your Rural Bank Term Deposit Account and Rural Bank ONE Term Deposit Account

A summary of the general changes which will apply to your Rural Bank Term Deposit Account and Rural Bank ONE Term Deposit Account from the transition date is set out below:

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Contact Details	<p>If you need to contact us, you can do so by the details below:</p> <ul style="list-style-type: none"> • website is www.bendigobank.com.au. • telephone contact is 1300 236 344, or from overseas +61 3 5445 0666. • to contact our customer feedback team: <ul style="list-style-type: none"> Reply Paid PO Box 480 Bendigo VIC 3552 Telephone 1300 361 911 8.30am – 5.00pm (AEST /AEDT) Monday to Friday • email: feedback@bendigoadelaide.com.au • for complaints contact 1300 236 344 or go to our website www.bendigobank.com.au/public/contact-us. 	See 'Contact Details' at the beginning of the Bendigo Term Deposit Accounts and Facilities Terms and Conditions
Term deposit accounts governed by these terms and conditions	<p>The terms and conditions only govern term deposit accounts. If you have a separate account product or credit facility, you should refer to the relevant document and terms which will be provided to you separately.</p> <p>The Bendigo Standard Term Deposit Account (as renamed – formerly the Rural Bank One Term Deposit Account and the RBonline Term Deposit) is governed by these terms and conditions.</p>	See 'About this document' at the beginning of the Bendigo Term Deposit Accounts and Facilities Terms and Conditions
Defined terms	Some defined terms will change. We have only described these changes in this document where they relate to a material change to a particular term.	Section A: Meaning of Words
Fees and charges	<p>The fees and charges payable under these terms and conditions are set out in:</p> <ul style="list-style-type: none"> • Schedule of Fees, Charges and Transaction Account Rebates (personal customers); and • Business Fees and Charges (business customers). <p>If you misplace any of your account records or need us to provide you with information about any of your transactions, such as interest credits for tax purposes, a fee may apply. This fee covers our costs to conduct a search of our records.</p>	<p>Clause 6.1</p> <p>Clause 12.4</p>

Communicating with you

Changes will apply to the ways in which we may give you notices and other communications by adding additional methods: Clause 25.4

- making them available electronically (for example, by publishing them on our website and notifying you that we have done so and how you can obtain the notice or communication);
- if you are registered for Bendigo e-banking, by secure email in Bendigo e-banking; and
- if you have downloaded a Bendigo Bank mobile banking application, sent to you in the application.

You may be able to opt-out of receiving notices via certain electronic methods by contacting us.

Note: From the transition date, you will no longer be able to access your accounts via Rural Bank Internet Banking or the Rural Bank mobile banking application. Please refer to Part A on how to access accounts after the transition date.

Communicating with us

From the transition date, notices and other communications for us may be: Clause 25.3

given personally to one of our employees at your local branch;

sent by post or fax to our registered office; or

given by any other means which are permitted by law.

These methods replace previous provisions relating to communications with us and submitting instructions.

You will no longer send instructions by secure email from Internet Banking or give instructions over the telephone.

Future changes to terms and conditions

For the following types of changes to your terms and conditions, the notice period will be reduced from 30 days to no later than the day on which the change takes effect:

Clause 17

- for Bank Term Deposit Accounts and Rural Bank ONE Term Deposit Accounts, changes to interest rates (except rates linked to money markets or other external rates); and
- changes to terms and conditions other than as specifically set out in the table in clause 17.3 (apart from a change in Government charges payable directly or indirectly by you).

You will no longer be able to opt-out of any change to the terms and conditions which causes detriment to you by giving us written notice. However, you may still exercise your right to withdraw your funds before maturity, subject to the terms and conditions. If you do, an interest rate reduction may apply.

If we give you notice of any changes to terms and conditions by publishing that notice on our website, we are no longer required to place a clear statement on our home page that a notice exists with a link to the full notice.

Transaction processing

Changes will apply to the way in which we process transactions on your account. From the transition date:

Clauses 9.1 – 9.2 and 25.1

- we may assign any date we reasonably consider appropriate to a debit or credit to your account, except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs; and
- we will credit payments to your account as soon as practicable after we receive them (not necessarily the same day that you make the payment).

We will have a discretion to decide (acting reasonably) the order in which payments will be processed to or from your account.

Interest

Under your current terms and conditions, we determined the daily closing balance of your account before the end of the calendar day Eastern Standard Time (AEST) for the purpose of interest calculations. This provision will be removed.

Clause 5.6

Providing account information to a third party

You will no longer be able to provide account information to a third party by authorising us to provide them with a duplicate account statement or 'view only' access to your account(s) on Internet Banking. We will only give information about your account(s) to authorised signatories. However, your authorised signatories for your account will remain the same.

N/A

Deposits

After the initial deposit and the expiry of the relevant grace period, you may only make additional deposits into your account at our discretion.

Clause 3.1

If you make a deposit into your account by cheque and we allow you to draw on that cheque before it has cleared, you will be liable for the amount of the cheque if it is subsequently dishonoured and you authorise us to debit the amount of the cheque plus applicable bank charges to your account. We may not accept any cheque that is not payable to you whether the cheque has been endorsed in your favour or not.

Clause 3.3

You may request a special clearance on a cheque. When you request a special clearance on a cheque we will request the other bank to respond within 24 hours if the cheque is drawn on a branch in the same state as the place of deposit. If the cheque is an interstate cheque we will request the other bank to respond within 48 hours. We cannot assure you that the other bank will respond within these timeframes. However you must pay us a fee for this service: See the Schedule of Fees, Charges and Transaction Account Rebates (personal customers) or Business Fees and Charges (business customers).

Maturity of your term deposit

The 'maturity date' of your term deposit will be known as the 'review date'. Clauses 3.1, 7.1 and 8

Instead of receiving a pre-maturity letter 14 days before the maturity date, you will receive a term deposit review confirmation letter shortly before the review date.

The term deposit review confirmation letter will contain the current balance for the investment, the current review date and the interest due upon review date. It will also set out an indicative interest rate that may apply to your investment if you choose to renew (or if your investment is automatically renewed where we do not receive your instructions).

The options available to you on the review date will be the same, but are described differently. If you do not provide written instructions in response to the term deposit review confirmation letter, your investment will be automatically renewed (this is the same).

The period of time (grace period) which you have to withdraw or add funds to your account after the review date will change from 10 days to 7 days.

You will have different interest rates and term options available to you at the review date, which will be relevant to your decision.

Closing or withdrawing from a term deposit prior to maturity

The way in which we will calculate an interest rate reduction for a withdrawal of funds after the grace period and before the next review date will change.

Clause 4.1

If you withdraw funds prior to your review date, your interest rate payable on the funds withdrawn will be reduced to the lowest tiered interest rate for a three month term deposit (at the time you open your account or reinvest) minus 0.25% p.a. (with a minimum rate of 0% p.a.).

The money you leave in your account will continue to earn interest at the rate originally specified, or if the withdrawal results in the balance of your account falling into a lower interest tier, the interest rate that will apply on and from the withdrawal will be that which applies to the remaining balance for the remainder of the investment term as set out in the Schedule of Interest Rates for Term Deposit Accounts.

Note: Under your current terms and conditions, if you request an early withdrawal from your account, we are entitled to reduce the interest rate that is applied to those funds. The reduced interest rate that we use in this circumstance is the Interest Earning at Call interest rate that applied at your account opening or your last reinvestment date. For a term deposit opened or reinvested since 27 Oct 2020 this rate is 0.00%. If your term deposit was opened (or your last reinvested date was) before 27 Oct 2020, the reduced interest rate may be more than 0.00%. If that is the case, we will apply that higher rate to any amount you withdraw early. You can contact us to find out what rate applies to you. The new interest rate reduction calculation will apply to any reinvestment of your deposit from the transition date.

Withdrawals at any time

Where the terms and conditions permit, you may make withdrawals from your account in a number of ways, including:

Clauses 3.6 and 3.7

at any of our branches;

by instructing us to credit the funds directly into another eligible account you hold with us (ask our staff for the range of eligible accounts); or

by bank cheque (fees may apply).

We may not allow a withdrawal unless we have satisfactory proof of your identity.

Certificates	There may be a circumstance where we provide you with a certificate about certain matters in connection with your account. If we do, we will act reasonably and consistently with our obligations to you.	Clause 25.2
Overdrawing your account	From the transition date, the consequences of overdrawing your account will change. If you overdraw your account in breach of the terms and conditions, you will be required to repay the overdrawn amount immediately.	Clause 3.8
Enforcement expenses	In the event that you breach the new terms and conditions, enforcement expenses may be payable by you. For example, if you overdraw the account without our permission, we may take legal action to recover any debt and any reasonable expenses from you. We can debit these amounts to your account.	Clause 25.5

B6 – Summary of product specific changes for your ROnline Term Deposit

A summary of the changes which will apply to your ROnline Term Deposit from the transition date is set out below:

Type of change	Details of change	Where can I find this provision in the new terms and conditions?
Name of product	On the transition date, your ROnline Term Deposit Account will be renamed to a Bendigo Standard Term Deposit Account.	N/A
Applicable documents	The following documents will form part of your contract with us after the transition date: <ul style="list-style-type: none"> • Bendigo Term Deposit Accounts and Facilities Terms and Conditions • Schedule of Fees Charges and Transaction Account Rebates • Schedule of Interest Rates for Term Deposit Accounts 	N/A
Changes to account features and eligibility	A minimum operating balance of \$1.00 will apply.	Key feature table
Fees and charges	The fees and charges applying to your account are largely remaining the same. However, there are some differences to fees and charges, including a new EFT Credit Transfer fee of \$4.00 (per transfer). Please see the Schedule of Fees, Charges and Transaction Account Rebates for the fees applying to your account from the transition date.	Schedule of Fees Charges and Transaction Account Rebates
Changes to interest	Interest will continue to be calculated daily and will be paid on the review date or at an agreed frequency.	Clause 5
Contact Details	If you need to contact us, you can do so by the details below: <ul style="list-style-type: none"> • website is www.bendigobank.com.au. • telephone contact is 1300 236 344, or from overseas +61 3 5445 0666. • to contact our customer feedback team: Reply Paid PO Box 480 Bendigo VIC 3552 Telephone 1300 361 911 8.30am – 5.00pm (AEST /AEDT) Monday to Friday • email: feedback@bendigoadelaide.com.au • for complaints contact 1300 236 344 or go to our website www.bendigobank.com.au/public/contact-us. 	See 'Contact Details' at the beginning of the Bendigo Term Deposit Accounts and Facilities Terms and Conditions

<p>Term deposit accounts governed by these terms and conditions</p>	<p>The terms and conditions only govern term deposit accounts. If you have a separate account product or credit facility, you should refer to the relevant document and terms which will be provided to you separately.</p> <p>The Bendigo Standard Term Deposit Account (as renamed – formerly the ROnline Term Deposit Account) is governed by these terms and conditions.</p>	<p>See 'About this document' at the beginning of the Bendigo Term Deposit Accounts and Facilities Terms and Conditions</p>
<p>Defined terms</p>	<p>Some defined terms will change. We have only described these changes in this document where they relate to a material change to a particular term.</p>	<p>Section A: Meaning of Words</p>
<p>Fees and charges</p>	<p>The fees and charges payable under these terms and conditions are set out in the Schedule of Fees, Charges and Transaction Accounts.</p> <p>If you misplace any of your account records or need us to provide you with information about any of your transactions, such as interest credits for tax purposes, a fee may apply. This fee covers our costs to conduct a search of our records.</p>	<p>Clause 6.1</p> <p>Clause 12.4</p>
<p>Communicating with you</p>	<p>Changes will apply to the ways in which we may give you notices and other communications by adding additional methods:</p> <ul style="list-style-type: none"> • making them available electronically (for example, by publishing them on our website) and notifying you that we have done so and how you can obtain the notice or communication); • if you are registered for Bendigo e-banking, by secure email in Bendigo e-banking; and • if you have downloaded a Bendigo Bank mobile banking application, sent to you in the application. <p>Note: From the transition date, you will no longer be able to access your accounts via Rural Bank Internet Banking or the Rural Bank mobile banking application. Please refer to Part A on how to access accounts after the transition date.</p>	<p>Clause 25.4</p>

<p>Future changes to terms and conditions</p>	<p>From the transition date, there will be some important changes to our variation rights.</p> <p>We are currently restricted from making changes to your terms and conditions that would result in your product no longer being a basic deposit product. This restriction will no longer apply. However, from the transition date we will only make changes that are reasonably necessary to protect our legitimate interests, or to benefit you.</p> <p>For the following types of changes to your terms and conditions, the notice period will be reduced from 30 days to no later than the day on which the change takes effect:</p> <ul style="list-style-type: none"> • changes to terms and conditions other than as specifically set out in the table in clause 17.4 (apart from a change in Government charges payable directly or indirectly by you) • a change to applicable EFT conditions, BPAY conditions or Pay Anyone conditions. 	<p>Clause 17</p>
<p>Transaction processing</p>	<p>Changes will apply to the way in which we process transactions on your account. From the transition date:</p> <ul style="list-style-type: none"> • we may assign any date we reasonably consider appropriate to a debit or credit to your account, except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs; • we will credit payments to your account as soon as practicable after we receive them (not necessarily the same day that you make the payment); and • we may make adjustments to transactions in certain circumstances (for example, because of an error or a dishonoured cheque). If we do, we may also make any consequential changes, including to interest. <p>We will have a discretion to decide (acting reasonably) the order in which payments will be processed to or from your account.</p>	<p>Clauses 9 and 25.1</p>
<p>Interest</p>	<p>Under your current terms and condition, we determine the daily closing balance of your account before the end of the calendar day Eastern Standard Time (AEST) for the purpose of interest calculations. This provision will be removed.</p>	<p>Clause 5.6</p>
<p>Assigning our rights</p>	<p>You will no longer be able to assign your rights in relation to your account and account terms and conditions as set out in the terms with our consent.</p>	<p>Clause 25.9</p>

Joint accounts

If you have a joint account and would like to amend any account operating instructions from the date of the transition, you will need to give us a written notice, signed by each joint account holder. However, any joint account holder can cancel operating instructions by contacting us.

Clause 14

Where you are a joint account holder operating the account individually, we may ask all joint account holders to provide instructions where:

- one of the joint account holders asks us to in writing;
- we are notified of any dispute between the joint account holders; or
- we are notified of bankruptcy of any joint account holder.

This may be different to the signed authority you provided to us previously.

From the transition date, you agree that each joint account holder may have access to information about the account without the consent of the others.

Authorised signatories

From the transition date, if you want to appoint another authorised signatory, you must specify how many authorised signatories must sign in order to operate your account. We do not have to agree to your request (but if we do, we may impose conditions). However, your authorised signatories for your account will remain the same.

Clause 15

We are not required to make inquiries in relation to any instructions received by any authorised signatory.

Account security

From the transition date, there will be new password-related obligations for your (and our) security. In particular:

Clauses 13.2 – 13.6

- you must ensure that you keep your password secure and protected (and do not tell anyone else your password, including any family or friends), and you must not allow any unauthorised person to see or hear your password. You will be liable for unauthorised transactions which you contribute to by not keeping your account secure;
- you must notify us immediately if you become aware or suspect that another person knows your password or has used it without your authority, or if any record of your password is lost or stolen. If there is any delay in you notifying us, you will be exposed to liability for losses incurred as a result of any unauthorised access or transactions; and

you will be required to provide your password to us as further proof of your identity if we ask for it.

Deposits into your account

After the initial deposit and the expiry of the relevant grace period, you may only make additional deposits into your account at our discretion.

Clause 3.1

If you make a deposit into your account by cheque and we allow you to draw on that cheque before it has cleared, you will be liable for the amount of the cheque if it is subsequently dishonoured and you authorise us to debit the amount of the cheque plus applicable bank charges to your account.

Clause 3.3

You may request a special clearance on a cheque. When you request a special clearance on a cheque we will request the other bank to respond within 24 hours if the cheque is drawn on a branch in the same state as the place of deposit. If the cheque is an interstate cheque we will request the other bank to respond within 48 hours. We cannot assure you that the other bank will respond within these timeframes. However you must pay us a fee for this service: See the Schedule of Fees, Charges and Transaction Account Rebates.

Maturity of your term deposit

The 'maturity date' of your term deposit will be known as the 'review date'.

Clauses 3.1, 7.1 and 8

Instead of 14 days before, you will receive a term deposit review confirmation letter shortly before the review date.

The term deposit review confirmation letter will contain the current balance for the investment, the current review date and the interest due upon review date. It will also set out an indicative interest rate that may apply to your investment if you choose to renew (or if your investment is automatically renewed where we do not receive your instructions).

The options available to you on the review date will be the same, but are described differently. If you do not provide written instructions in response to the term deposit review confirmation letter, your investment will be automatically renewed (this is the same).

The period of time (grace period) which you have to withdraw or add funds to your account after the review date is changing from 10 days to 7 days.

You will have different interest rates and term options available to you at the review date, which will be relevant to your decision.

Closing your account

If we close your account in accordance with the terms after the transition date, you will be liable for any transactions that were not processed (or that occur on the account) at the time the account is closed.

Clause 16.5

You must also pay to us on demand all unpaid fees and charges prior to closing the account.

We reserve the right to withdraw any account from offer without notice.

Clause 16.6

We may place a stop on your account in certain circumstances (for example, if you are in breach of the terms). If we do, you or anyone else will not be able to make any withdrawal transactions on the account (although credit transactions will still be allowed, unless you specifically request that they be stopped as well).

Clause 16.7

If we receive notice of a dispute from any third party who claims a beneficial interest in the funds held in your account, we may freeze that account at our discretion until the dispute has been resolved to our satisfaction.

Clause 16.8

Closing or withdrawing from a term deposit prior to maturity

You may make a withdrawal or transfer of funds after the grace period and before your next review date by making a request at any Bendigo Bank branch. You will no longer be able to make that request via a "secure email" from Rural Bank Internet Banking.

Clause 3.12

If you withdraw funds prior to your review date, your interest rate payable on the funds withdrawn will be reduced to the lowest tiered interest rate for a three month term deposit (at the time you open your account or reinvest) minus 0.25% p.a. (with a minimum rate of 0% p.a.).

Clause 4.1

The money you leave in your account will continue to earn interest at the rate originally specified, or if the withdrawal results in the balance of your account falling into a lower interest tier, the interest rate that will apply on and from the withdrawal will be that which applies to the remaining balance for the remainder of the investment term as set out in the Schedule of Interest Rates for Term Deposit Accounts.

Withdrawals at any time

A fee may apply if you wish to make a withdrawal (as permitted by these terms) by bank cheque. We may not allow a withdrawal unless we have satisfactory proof of your identity.

Clauses 3.6 and 3.9

You authorise us to debit to your account all withdrawals you (or an authorised signatory) make.

Withdrawal payments will no longer be made by corporate cheque. Instead, you may have it credited to another eligible account held with us, paid into the term deposit account or paid via bank cheque (fees may apply). If you are unsure what to do, please speak to us about your options.

See 'Key features table'

Overdrawing your account

If you overdraw your account in breach of these terms and conditions, you will have to repay the overdrawn amount immediately.

Clauses 3.7 and 3.8

If your account becomes overdrawn, you may be charged interest on the overdrawn amount. We will calculate interest on the overdrawn amount on a daily basis and you authorise us to debit it to your account at the same time that we would have credited interest in respect of your account until the amount is repaid.

You acknowledge that we do not agree to provide you with credit merely because we debit an amount to your account that causes it to be overdrawn.

<p>Identification and verification requirements</p>	<p>We may seek verification of your identification documents from independent sources and/or third party service providers. We will keep all copies of all documents provided by you and will disclose or provide copies to third party bodies if we are legally required to do so.</p> <p>We may request (and you must provide):</p> <ul style="list-style-type: none"> • further documentary evidence of your identity as we may deem necessary to confirm your identity; • original and/or certified true copies of all documentary evidence confirming your identity (you may be required to provide these in person). <p>If we are unable to confirm your identity, we may, at our sole discretion, suspend the operation of your account, refuse transactions and/or place a freeze on your funds until such time as your identity can be confirmed. We may also do these things if we reasonably request, and you fail or refuse to provide, any additional information in relation to your identity personal affairs, business dealings and the purpose of your relationship with us, until such time as the information is provided.</p>	<p>Clauses 2.7 – 2.11</p> <p>Clauses 2.12 – 2.13</p>
<p>Anti-money laundering</p>	<p>From the transition date, you undertake that you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country) and that the underlying activity or product for which we provide Internet Banking does not breach Australian law or sanctions (or the law or sanctions of any other country). You can contact AUSTRAC about this for more information.</p>	<p>Clause 2.13</p>
<p>Enforcement expenses</p>	<p>In the event that you breach the new terms and conditions, enforcement expenses may be payable by you. For example, if you overdraw the account without our permission, we may take legal action to recover any debt and any reasonable expenses from you. We can debit these amounts to your account.</p>	<p>Clause 25.5</p>
<p>Changing your details</p>	<p>If you notify us that you have changed your name, we will require evidence of your name change (for example, a marriage certificate) before we amend our records.</p>	<p>Clause 21.1</p>

Part C – Frequently asked questions

Why am I receiving this document?

You are receiving this document because you are a Rural Bank customer with one or more Rural Bank products. As part of our ongoing simplification process, and to improve our offering to you, we are transitioning our Rural Bank products across to Bendigo Bank products by making some changes to your terms and conditions.

This document contains important information about these changes and what this means for your banking arrangements following the transition date.

When will the change take effect?

The changes are expected to take effect on 8 November 2024. If this date changes, we will let you know.

Do I need to do anything in response to this document?

You do not need to do anything in response to this document unless we require your consent to the changes - this requirement only applies to certain products. We will tell you if we need your consent in the letter accompanying this document or in a separate communication.

I have more than one product. Are my other products remaining the same?

Your other Rural Bank products will be transitioning to Bendigo Bank products at the same time. If you have more than one term deposit product, refer to your specific product sections in this document, using the directory on page 8 to assist. If you have another product with us (for example, a loan or credit product, including one which is linked to a deposit product), details of the changes which will apply to those products are contained in a separate document. Refer to the letter sent with this document for more information.

Are my bank account details staying the same?

The account numbers of each bank account you hold with us will stay the same, unless we inform you otherwise. However, your BSB will change to 633 000 from the transition date.

Existing direct debit and credit arrangements in place before the transition date will continue – you do not need to update your BSB with any third parties.

After the transition date, you should ensure that you use the new BSB when arranging any new direct debits or credits.

Will I lose access to my account?

No. Your account number and account balance as at the date of the transition will stay the same and all of your past statements and transaction history will be available to view via the Bendigo Bank mobile app or online using Bendigo Bank e-Banking.

Can I still use my Rural Bank Visa Debit card?

Yes. You can still use your Rural Bank Visa Debit Card before and after the transition date.

In 2025, we intend to issue current Rural Bank Visa Debit Card holders with a Bendigo Bank Debit Mastercard. We will provide further information about this after the transition date.

Can I still use the Rural Bank app?

You can continue to use the Rural Bank app until the transition date. Following the transition date, you will need to download and register to use the Bendigo Bank app to access e-Banking.

We encourage all customers to download the Bendigo Bank app in preparation for the transition.

Do I need to tell anyone else about these changes?

No. As your account details remain the same, all existing payments to / from your account remain current.

Will any additional changes be made between now and the transition date?

If there are any subsequent changes to the terms and conditions or these transition arrangements, we will notify you before the transition date.

I don't agree to this change. What are my options?

Please contact us using the details on page 3 to discuss your options.

I don't know which product I have - how can I find out?

If you need assistance identifying your current products or terms that apply to them, or if you need further assistance, please contact us. Our details are set out on page 3.

Where can I go to get more information?

For more information about the transition, please contact us using the details on page 3 or visit our website at www.ruralbank.com.au/changes-to-how-you-bank-with-us/.

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Bendigo and Adelaide Bank Limited ABN 11 068 049 178
AFSL/ Australian Credit Licence 237879 (Bendigo Bank)

