

# FOREIGN CURRENCY FACILITIES SUPPLEMENTARY TERMS AND CONDITIONS

SPOT CONTRACT, FORWARD EXCHANGE CONTRACT,  
SWAP CONTRACT, HISTORIC RATE ROLLOVER, FOREIGN  
CURRENCY ACCOUNT, FOREIGN CURRENCY DEPOSIT



AUGUST 2021

**BUSINESS**



# FOREIGN CURRENCY FACILITY PDS SUPPLEMENTARY TERMS AND CONDITIONS

These are supplementary terms and conditions which form part of the Foreign Currency Facilities Product Disclosure Statement dated August 2021 (PDS). These terms and conditions must be read together with the PDS.

## SECTION 7. BOQ SMARTFX – THIRD PARTY PAYMENTS AND FOREIGN EXCHANGE

### 7.1 INTRODUCTION

The terms and conditions contained in this section 7 of this PDS are applicable to all users of BOQ SmartFX. BOQ SmartFX may be accessed through internet banking and allows users to:

- Access or transact Foreign Exchange Contracts; and
- Make payments to your nominated beneficiaries (who may be domestic or international) using cleared funds from your BOQ Bank Accounts (including any Foreign Currency Account) or proceeds from Foreign Exchange Contracts.

BOQ SmartFX is accessed through internet banking. If you transact using BOQ SmartFX you agree to the terms and conditions contained in this Section 7.

These terms and conditions under Section 7 do not contain information about Foreign Exchange Contracts that may be transacted through BOQ SmartFX – please refer to Sections 1 to 6 of this PDS for further information. Please also refer to the Electronic Banking Terms and Conditions available at <https://www.boq.com.au/content/dam/boq/files/terms-and-conditions/electronic-banking-terms-conditions.pdf>.

### 7.2 BENEFITS OF BOQ SMARTFX

The benefits of BOQ SmartFX include the following:

- You may access BOQ SmartFX through your internet banking wherever you can access the internet;
- Ability to make real time Foreign Exchange Contracts;
- Ability to view indicative Exchange Rates before booking Foreign Exchange Contracts;
- Ability to transact Forward Exchange Contracts (subject to our approval);
- Ability to pre-deliver and extend Forward Exchange Contracts (subject to our approval)
- Ability to make telegraphic transfers;
- Ability to view all outstanding Foreign Exchange Contracts and telegraphic transfers;
- Ability to view Foreign Currency Account balances and transactions;
- Ability to transact on Foreign Currency Accounts; and
- Ability to create Market Orders (subject to our approval)

### 7.3 RISKS OF BOQ SMARTFX

The use of BOQ SmartFX includes the following risks:

- If You confirm a Foreign Exchange Contract for the incorrect amount or currency you will be responsible for any differences in the value of the Foreign Exchange Contract as a result of any cancellation (as further described in clause 2.15 of this PDS), reversal or Buy-back of the Foreign Exchange Contract or a change in the Exchange Rates. You may suffer a loss as a result of a movement in the relevant underlying foreign exchange market.
- You are responsible for ensuring your Foreign Exchange Contracts are within your PayAnyone limit on the Value Date. In the event your Foreign Exchange Contract exceeds your PayAnyone limit on the Value Date and You do not contact us within 48 hours to increase this limit and/or we are unable to contact you, we may need to cancel or buy-back the Foreign Exchange Contract and you will be liable for any differences in the value as a result.
- The Exchange Rate displayed within the Quote Box (or similar) on BOQ SmartFX is available for a limited period. Failure to confirm this rate within the available time limit may ultimately result in unfavourable changes to the value of Your Foreign Exchange Contract. The Bank will not be responsible for any changes in the ultimate value of Your confirmed Foreign Exchange Contract as a result of technology issues, equipment used in connection with BOQ SmartFX or other system issues including internet outages when attempting to confirm a Foreign Exchange Contract.
- If you are approved for Limit Orders (Market Orders) in BOQ SmartFX you are aware of the same risks as outlined in Section 2.16 Market Orders.
- A payment may be blocked or delayed in order for the Bank to comply with laws in Australia or any other country, including laws in relation to Anti-money laundering, counter-terrorism financing and sanctions. You may not be able to recover the value of the payment or any interest if payment is blocked or delayed.
- Payments may be delayed due to requirements of overseas banks and regulators.
- Unauthorised users may gain access to your accounts on BOQ SmartFX and view your account details, transaction details or transact using your log in details. It is important that you take adequate security protections to protect your security identification and any other security tokens etc we provide for use with BOQ SmartFX.

Please also refer to Section 2.19 *Important Information about Foreign Exchange Contracts* and Section 3.4 *Risks of a Foreign Currency Account and Deposit* for additional risks that may apply.

## 7.4 FEES AND CHARGES

The Fees and charges contained in Part 6 of this PDS apply to any Foreign Exchange Contract or payment transacted through BOQ SmartFX. These fees and charges are in addition to any fees and charges that apply in respect of internet banking (see Electronic Banking Terms and Conditions available at <https://www.boq.com.au/content/dam/boq/files/terms-and-conditions/electronic-banking-terms-conditions.pdf>).

## 7.5 ACCESSING BOQ SMARTFX

You may only access BOQ SmartFX if you have access to internet banking. To apply for BOQ SmartFX you can contact your Financial Markets representative (if you are an existing customer) or if you are not a customer, please contact BOQ Financial Markets on 1800 343 939.

## 7.6 USERS AND DELEGATED USERS

You will be required to complete a Delegated User Nomination form prior to using BOQ SmartFX to confirm who may act on your behalf.

You should consider carefully who should be appointed a Delegated User. As the Account Holder you will be responsible for the actions of all Delegated Users accessing your BOQ SmartFX profile.

Delegated Users of BOQ SmartFX fall into the following categories:

| <b>View Access</b> | <b>View account balances, transaction and payments history. A User will require User ID and Personal Access Code.</b>   |
|--------------------|---|
| Create Access      | User will be able to view as per View Access as well as create payments via BOQ SmartFX. User will require User ID and Personal Access Code and a physical token.                         |
| Execute Access     | User will be able to View and Create as per above as well as authorise payments in BOQ SmartFX. User will require User ID and Personal Access Code and either a physical or a soft token. |

We will be required to identify any Delegated User granted Execute Access. Electronic verification of identification can only be completed if they are an Australian resident or citizen. If we are unable to complete electronic verification, the Delegated User may be required to attend a BOQ branch to be identified.

Any Delegated User granted access to your BOQ SmartFX profile will automatically be granted PayAnyone access to your linked BOQ Bank Account. You may set the PayAnyone limit (up to your own limit) for any Delegated User.

Should you no longer wish any Delegated User to have access to some or all of their nominated rights, you must alter or cancel the Delegated User's authority through Internet Banking. Note that Delegated User administration is not available through Mobile Banking.

## 7.7 FOREIGN EXCHANGE CONTRACTS USING BOQ SMARTFX

The terms and conditions of your Master Agreement or Financial Markets Dealing Authority will apply to any Foreign Exchange Contract transacted through BOQ SmartFX. The terms and conditions contained in Section 2 of this PDS also applies to any Foreign Exchange Contract transacted through BOQ SmartFX.

If you request a Foreign Exchange quote for a specified amount and date on BOQ SmartFX, and we offer an exchange rate that you accept, a binding Foreign Exchange Contract is entered into. A confirmation will be sent to you via email setting out the details.

You can settle any Foreign Exchange Contract using a payment from an eligible account held with BOQ for AUD and using a payment from a Foreign Currency Account held with BOQ for foreign currencies.