

FOREIGN CURRENCY FACILITIES

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



AUGUST 2021

BUSINESS

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Spot Contract
Forward Exchange Contract
Swap Contract
Historic Rate Rollover
Foreign Currency Account
Foreign Currency Deposit

This document must be read together with the Schedule of Fees and Charges (page 17), which forms part of this Product Disclosure Statement and any Supplementary Terms and Conditions.

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1. IMPORTANT INFORMATION

1.1 WELCOME TO BOQ

Bank of Queensland Limited ABN 32 009 656 740, AFS License No. 244616, is the issuer of all Foreign Currency Facilities described in this Product Disclosure Statement (PDS). This PDS is an important document that has been prepared to provide You with important information about BOQ's Foreign Currency Facilities. We encourage You to take time to read this PDS and the other material provided to You, including the Master Agreement or Financial Markets Dealing Authority, if applicable.

1.2 GENERAL INFORMATION ONLY

The information in this PDS is general information only and does not take into account Your individual objectives, needs, or financial situation. Before entering into a Foreign Exchange Contract, opening a Foreign Currency Account or placing a Foreign Currency Deposit, You should consider whether that product is suitable for You, having regard to your individual objectives, needs and financial situation. If necessary, You should seek professional advice.

Examples in this PDS are for illustrative purposes only. The actual Exchange Rate or interest rate will differ depending on the terms of the Foreign Currency Facility and the factors set out in this PDS.

1.3 HOW DOES THIS DOCUMENT AFFECT YOU?

If You already hold a Foreign Currency Facility with Us, then this document will apply to You upon entry into a Master Agreement or Financial Markets Dealing Authority. If You are entering into a Foreign Currency Facility for the first time, this document will apply to You immediately.

1.4 NEED TO KNOW MORE?

You can contact Us if You would like any further information about Our Foreign Currency Facilities, a copy of the "Schedule of Fees and Charges", or details of the applicable Exchange Rate and interest rates.

1.5 CONTACT US BY:

Phone: Financial Markets on 1800 34 39 39,
Monday to Friday 8.00 a.m. to 5.30 p.m. AEST;

Emailing: financial.markets@boq.com.au

2. FOREIGN EXCHANGE CONTRACTS

2.1 TYPES OF FOREIGN EXCHANGE CONTRACTS

Foreign Exchange Contracts are agreements between You and the Bank whereby You agree to exchange one currency for another at an agreed Exchange Rate on an agreed Value Date.

2.2 FOREIGN EXCHANGE SPOT CONTRACT

A contract for the exchange of currency where the Value Date is within two Business Days after the transaction date.

2.3 FORWARD EXCHANGE CONTRACT

A contract for the exchange of currency where the Value Date is any date beyond two Business Days after the transaction date.

2.4 FOREIGN EXCHANGE SWAP CONTRACT

A contract for the exchange of currency where there are two Value Dates (the Near Value Date or Near Leg Settlement Date and the Far Value Date or Far Leg Settlement Date). Under a Foreign Exchange Swap Contract, You exchange one currency for another on the Near Value Date and then exchange them back again on the Far Value Date.

2.5 HISTORIC RATE ROLLOVER

A Historic Rate Rollover involves the variation of an existing Foreign Exchange Contract to extend the Value Date. Any unrealised profit or loss on the existing contract is effectively deferred.

2.6 SUITABILITY

Foreign Exchange Contracts are suitable for customers who need to exchange one foreign currency for another at a future Value Date, and who wish to acquire protection against unfavourable Exchange Rate movements from the transaction date to the Value Date. Foreign Exchange Contracts are sophisticated financial products. These products may be unsuitable if You are unfamiliar with foreign exchange transactions and practices.

Commercial activities for which Foreign Exchange Contracts are commonly used include:

- Importing or exporting where the invoice is quoted in a foreign currency;
- Foreign currency payments; and
- Foreign currency investments.

2.7 FEATURES AND BENEFITS OF FOREIGN EXCHANGE CONTRACTS

Foreign Exchange Contracts may help You manage Your foreign exchange risk by fixing the Exchange Rate. You will receive a fixed amount of one currency on a future dated Value Date in exchange for a fixed amount of another currency, irrespective of any market movements between the transaction date of You entering into the Foreign Exchange Contract and the Value Date.

The Value Date is determined by You when You enter into a Foreign Exchange Contract. However it must be a Business Day in Australia and the countries of those currencies in which You are making or receiving payment.

2.8 EXCHANGE RATES FOR FOREIGN EXCHANGE CONTRACTS

A currency Exchange Rate is the price at which one currency can be bought or sold against another currency. Exchange Rates are determined by Us taking into account a combination of the following factors:

- Interbank foreign exchange market rates;
- Interest rates in the relevant currencies;
- Transaction amount;
- Market conditions;
- An allowance for the Bank's business costs and the risk associated with transacting in the particular foreign currency; and
- The Bank's profit margin.

To obtain a quote for an Exchange Rate, please contact Our Financial Markets team by referring to Section 4.12 in this document, "How to contact us". Alternatively, you may have been granted access to an electronic platform (such as BOQ SmartFX) through which Exchange Rates may be quoted. Please note that Exchange Rates are valid for a limited time (in most cases approximately 10 seconds), unless otherwise advised by the Financial Markets dealer or electronic platform.

2.9 SPOT RATE

The Spot Rate is the rate which is payable on a Foreign Exchange Contract which has a Value Date in two Business Days' time. The applicable Exchange Rate for Foreign Exchange Spot Contracts is determined by the Bank having regard to the factors outlined above.

2.10 EXCHANGE RATES FOR FOREIGN EXCHANGE CONTRACTS

The Exchange Rates that apply to contracts other than Foreign Exchange Spot Contracts are determined by applying the underlying Spot Rate and adjusting it by adding or subtracting the Short Date Points or Forward Points.

The number of Short Date Points or Forward Points takes into account the Spot Rate and the difference in interest rates between the relevant currencies for the days between the Value Date for the particular Foreign Exchange Contract and the Foreign Exchange Spot Contract.

The reason interest rates are used to determine the Short Date Points and Forward Points is because the wholesale currency markets operate on a Foreign Exchange Spot Contract basis and in order to provide currencies to customers on a different day to the Foreign Exchange Spot Contracts, the Bank needs to borrow or invest funds to match the payments in the respective currencies.

2.11 ENTERING INTO FOREIGN EXCHANGE CONTRACTS

Prior to entering into a Foreign Exchange Contract, You must enter into a Master Agreement or a Financial

Markets Dealing Authority. These documents outline the general terms and conditions that apply to all Foreign Exchange Contracts. We will determine which document is appropriate.

Both the Master Agreement and Financial Markets Dealing Authority are important documents, which set out Your and Our obligations, as well as payments, events of default and other terms. We recommend that You read the applicable document carefully and if necessary, consult Your professional adviser.

Upon signing and returning a Master Agreement or Financial Markets Dealing Authority (whichever is applicable), We will be able to quote You the relevant Exchange Rate. If You accept (which can be done by phone or other electronic means), a Foreign Exchange Contract is entered into.

We will then send You a Confirmation setting out the details of the Foreign Exchange Contract. If You do not agree with anything stated in a Confirmation please advise Us as soon as possible. We otherwise will be relying on the Confirmation as true and correct.

You may be required to provide appropriate Collateral before We agree to enter into, or vary, a Foreign Exchange Contract.

You will be required to hold a BOQ Bank Account to enter into Foreign Exchange Contracts. We will not enter into Foreign Exchange Contracts with minors. We also reserve the right not to enter into Foreign Exchange Contracts in certain cases.

The Bank does not offer Foreign Exchange Contracts for speculative purposes. You may be asked to prove to Our satisfaction that there is an underlying business requirement for the Foreign Exchange Contract. Proof shall be in a form acceptable to Us in Our sole discretion from time to time.

2.12 CREDIT APPROVAL

Some types of Foreign Exchange Contracts carry a credit exposure to Us due to the potential risk of non-delivery and full or partial cancellation of the transaction. Foreign Exchange Contracts are, therefore, subject to approval by Our Credit Department on a one-off basis or under a pre-approved limit. Maximum terms (that is, the period between the date of the transaction and the Value Date) are negotiable and also subject to approval by Our Credit Department.

Credit approvals are arranged by Your Bank Relationship Manager and will be advised to Our Financial Markets team prior to Us entering into a Foreign Exchange Contract with You.

2.13 HISTORIC RATE ROLLOVERS

After entering into a Foreign Exchange Contract, You may wish to extend the Value Date. This is known as a Historic Rate Rollover. Approval must be gained before allowing You to enter Historic Rate Rollovers.

If We agree to a Historic Rate Rollover, We will adjust the existing Exchange Rate to reflect the new Value Date and then send You a new Confirmation.

If We do not approve an extension, an option may be for You to cancel the Foreign Exchange Contract. Refer to Section 2.15 Cancellations for further information about cancelling Foreign Exchange Contracts.

2.14 PRE-DELIVERIES

After entering into a Foreign Exchange Contract, You may wish to bring forward the Value Date. This is known as a Pre-delivery. We may agree to Pre-deliver a Foreign Exchange Contract in part or in full.

If You do pre-deliver a Foreign Exchange Contract, We will adjust the Exchange Rate applicable to that transaction to reflect the new Value Date. We will then send You a new Confirmation.

2.15 CANCELLATIONS

You can ask Us to cancel a Foreign Exchange Contract at any time up to and including the Value Date. Cancellation may result in a profit or loss to You, depending on the Exchange Rate of the existing Foreign Exchange Contract and the Exchange Rate We quote to cancel that contract. You may suffer a loss as a result of a movement in the relevant underlying foreign exchange market. These details will be set out in a Confirmation.

2.16 MARKET ORDERS

Subject to meeting suitability criteria, You may be eligible to place a Market Order to enter into a Foreign Exchange Contract or series of Foreign Exchange Contracts. A Market Order details the amount of currency to buy or sell against another currency when a specific Exchange Rate is achieved (the Market Order Exchange Rate).

Your Market Order Exchange Rate is the Exchange Rate at which We fill Your Market Order and reflects the Interbank Exchange Rate adjusted by a margin as determined by the Bank. For Your Market Order to be filled, the Interbank Exchange Rate must reach Your Market Order Exchange Rate.

The benefit of a Market Order is that it is monitored on a 24 hour basis during official FX Market Hours. If Your Market Order is filled We will send You a Confirmation of Your Foreign Exchange Contract at the earliest possible time.

A Market Order can be placed with Us for a specified period of time or be good until cancelled (GTC). It is important that You are aware and keep a record of any open Market Orders You have with us.

If Your Market Order Exchange Rate has not been reached, You are free to amend or cancel the Market Order at any time by providing Us with further instruction. We will confirm with You any amendment or cancellation instruction You have provided for it to take effect.

If the Market Order Exchange Rate is reached, and Your Market Order is filled, You will be obliged to settle the Foreign Exchange Contract in accordance to the documentation You have signed.

You will not be able to cancel or amend a Market Order once it has been filled even if We have not yet issued a Confirmation of the Foreign Exchange Contract.

We will not guarantee to fill Your Market Order even if the desired Interbank Exchange Rate is traded due to a number of factors. These include but are not limited to the following:

- FX Market volatility;
- FX Market liquidity;
- Amount of Your Market Order; and
- Incorrect price data.

We will always use best endeavours acting in good faith to fill Your Market Order.

2.17 SETTLEMENTS

When You enter into a Foreign Exchange Contract, You agree to make a physical payment of one currency to Us in exchange for another currency at an agreed Exchange Rate and on an agreed Value Date. You must ensure that You have sufficient cleared funds in Your BOQ Bank Account in order to settle the transaction.

Further details about the payment options available on settlement of a Foreign Exchange Contract are set out in the Master Agreement or Financial Markets Dealing Authority.

There may be additional fees payable by You, depending on the manner in which settlement payments are effected, including Telegraphic Transfer fees. These fees are set out in the Schedule of Fees and Charges found in Part 6 of this PDS.

2.18 EXAMPLES OF FOREIGN EXCHANGE CONTRACTS

This section provides some examples of the various Foreign Exchange Contracts. These examples are for illustrative purposes only as the actual Exchange Rate will vary depending on the terms of the particular Foreign Exchange Contract, as well as the factors listed in Section 2.8 Exchange Rates for Foreign Exchange Contracts.

2.18.1 EXAMPLE 1:

You are required to pay USD \$100,000 to an offshore supplier in two Business Days' time. In order to make this payment, You will be required to sell AUD and buy USD.

You enter into a Foreign Exchange Spot Contract with the Bank today in order to fix the Spot Rate to sell AUD and buy USD \$100,000 on the Value Date. The Bank quotes You a Spot Rate of AUD/USD 0.7500. You agree to the Spot Rate and a Foreign Exchange Spot Contract is entered into. The details of the transaction are set out in a Confirmation.

The AUD equivalent is calculated by dividing the USD amount by the Spot Rate:

$\text{USD } \$100,000 / 0.7500 = \text{AUD } \$133,333.33$

Accordingly, on the Value Date, You must buy USD \$100,000 from the Bank in exchange for AUD \$133,333.33

Possible outcome:

If, after entering into the Foreign Exchange Spot Contract, the AUD/USD Spot Rate moved higher to 0.7545: $\text{USD } \$100,000 @ 0.7500$ (contracted rate) = AUD \$133,333.33

$\text{USD } \$100,000 @ 0.7545$ (current rate at Value Date) = AUD \$132,538.10 Disadvantage of having a contracted rate = AUD \$795.23

If, after entering into the Foreign Exchange Spot Contract, the AUD/USD Spot Rate moved lower to 0.7460: $\text{USD } \$100,000 @ 0.7500$ (contracted rate) = AUD \$133,333.33

$\text{USD } \$100,000 @ 0.7460$ (current rate at Value Date) = AUD \$134,048.25 Advantage of having a contracted rate = AUD \$714.92

2.18.2 EXAMPLE 2:

You need to pay NZD \$20,000 to supplier in two months. In order to make this payment, You will be required to sell AUD and buy NZD. You enter a Forward Exchange Contract with the Bank in order to fix the Exchange Rate when You sell AUD and buy NZD \$20,000 on the Value Date. We will calculate the Exchange Rate based on the relevant Spot Rate and a Forward Point adjustment based on the interest rate differential between AUD and NZD for the two month period between the transaction date and the Value Date as follows:

Current BOQ AUD/NZD Spot Rate = 1.0650

Forward Point adjustment = -0.0020

Exchange Rate = 1.0630

If You accept the Exchange Rate, You buy NZD \$20,000 in two months' time in exchange for AUD \$18,814.67 ($\text{NZD } \$20,000 / 1.0630$).

2.18.3 EXAMPLE 3:

You need to pay for raw materials from overseas valued at USD \$100,000 in two weeks' time (the Near Value Date) but You will also be receiving USD from one of Your customers in one months' time (the Far Value Date). Rather than entering into separate Foreign Exchange Contracts at different times, You arrange a Foreign Exchange Swap Contract.

The Spot Rate is used to calculate the Exchange Rate for both the Near Value Date and the Far Value Date, therefore eliminating the risk of adverse Exchange Rate fluctuations that may occur if separate transactions were undertaken at different times.

The Exchange Rate for the Near Value Date is quoted at 0.7550 and the Exchange Rate for the Far Value Date is quoted at 0.7525

On the Near Value Date, You buy USD \$100,000 in exchange for AUD \$132,450.33

($\text{USD } \$100,000 / 0.7550$). On the Far Value Date, You sell USD \$100,000 in exchange for AUD \$132,890.36 ($\text{USD } \$100,000 / 0.7525$).

2.18.4 EXAMPLE 4:

Historic Rate Rollovers also involve additional documentation which You will be required to sign before We will agree to extend Your Foreign Exchange Contract. These processes and documentation can be discussed with the Financial Markets team.

You have an existing AUD/GBP Foreign Exchange Contract for You to buy GBP £100,000 at the contract rate of 0.5950 for value today in exchange for AUD \$168,067.22.

For commercial reasons, You decide to extend the Value Date by one month by entering into a Historic Rate Rollover.

We allow the Historic Rate Rollover and calculate a new Forward Point adjusted Exchange Rate with a Value Date in one months' time as follows:

Existing AUD/GBP Exchange Rate	=	0.5950
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Forward Point adjustment	=	-0.0015
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New Exchange Rate	=	0.5935
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In this example, You buy GBP £100,000 in exchange for AUD \$168,492 in one months' time.

2.19 IMPORTANT INFORMATION ABOUT FOREIGN EXCHANGE CONTRACTS

2.19.1 Significant risks

Risk factors may lead to unfavourable changes in the financial outcomes of Foreign Exchange Contracts. You are solely responsible for monitoring the risks associated with Your Foreign Exchange Contracts.

2.19.2 Market risk

Currency markets and Exchange Rates fluctuate and are subject to a range of factors including general economic conditions and market sentiment. The value of any particular Foreign Exchange Contract will change as a result of a movement in the relevant underlying foreign exchange market, and You may suffer a loss if the market moves are unfavourable.

If You enter into a Historic Rate Rollover or Pre-deliver a Foreign Exchange Contract, there is a risk that the Exchange Rate on that contract will be altered in a way which results in a loss to You. This risk is further outlined in Section 2.13 Historical Rate Rolls and Section 2.14 Pre-deliveries.

Similarly, if You chose to cancel a Foreign Exchange Contract, there is a risk that You will suffer a loss. This risk is further explained in Section 2.15 Cancellations.

2.19.3 Credit risk

If You are unable to settle a Foreign Exchange Contract on the Value Date, or the Collateral You have provided to support any credit approval for any Foreign Exchange Contract becomes insufficient to meet the Banks' credit requirements, the Bank may have the right to cancel the transaction at any time. The cancellation of the transaction may result in a significant cost to You. This will depend on the Mark to Market valuation of the transaction at that time.

2.19.4 Counterparty risk

In entering into a Foreign Exchange Contract, You will be subject to counterparty risk as a result of that transaction not being able to be assigned (without Our consent) or traded on a liquid market. You are therefore reliant on the Bank being able to meet its obligations to You under the terms of a Foreign Exchange Contract.

2.19.5 Operational risks

You are reliant on the ability of the Bank to price and settle Your Foreign Exchange Contracts in a timely and accurate manner. The Bank, in turn, is reliant on its own internal processes and external service providers, including communication and computer networks. Disruptions in these processes may lead to delays in the execution or settlement of a Foreign Exchange Contract and may result in unfavourable outcomes.

2.19.6 Legal risks

Legal, tax or other regulatory changes could occur during the term of a Foreign Exchange Contract, which may adversely affect the validity or terms of that transaction.

2.19.7 Other risks

The risks described in this section do not include all of the risks involved in entering into Foreign Exchange Contracts. Before entering into a Foreign Exchange Contract, You should ensure that it is suitable for You and Your particular needs. You should seek independent advice before entering into a Foreign Exchange Contract.

3. FOREIGN CURRENCY ACCOUNTS AND DEPOSITS

Foreign Currency Accounts and Deposits are designed to meet the needs of customers who have an ongoing need to hold funds in a particular foreign currency. Funds are accessible either at call, or can be invested for a fixed term.

3.1 WHAT IS A FOREIGN CURRENCY ACCOUNT?

A Foreign Currency Account is an at call account denominated in a foreign currency. Multiple Foreign Currency Accounts can be opened if You need to hold funds in several different currencies. There is no minimum balance for Foreign Currency Accounts.

3.2 WHAT IS A FOREIGN CURRENCY DEPOSIT?

A Foreign Currency Deposit is a fixed term Account denominated in a foreign currency. Like Foreign Currency Accounts, multiple Foreign Currency Deposits can be opened if required. A minimum balance of the foreign currency equivalent of AUD \$100,000 applies to all Foreign Currency Deposits.

3.3 BENEFITS OF FOREIGN CURRENCY ACCOUNTS AND DEPOSITS INCLUDE:

- Holding funds in a foreign currency may reduce the requirement to convert funds into AUD, thus reducing the costs associated with such conversions;
- Interest may be payable on Foreign Currency Accounts;
- Additional deposits can be made to a Foreign Currency Account (but not a Foreign Currency Deposit);
- Once cleared, funds deposited into a Foreign Currency Account are available at call; and
- The interest rate for a Foreign Currency Deposit is fixed, so You are not subject to interest rate changes during the term of the deposit.
- If required under the Banking Code of Practice, we will give you a statement of account at least every six months. You can request statements be provided to you more frequently, but there may be a fee for these more frequent statements. The statement shows the transactions that have been made on your account since the last statement. Some transactions may not appear on the statement you receive because those transactions have been credited or debited to the Account after the statement was produced. Statements contain important information about your Account.

3.4 RISKS OF A FOREIGN CURRENCY ACCOUNT AND DEPOSIT INCLUDE:

- Exchange Rates can at times be volatile. Accordingly movements in Exchange Rates may adversely affect the AUD value of Your Foreign Currency Account or Deposit.
- Some foreign currencies have very low or negative interest rates. If You hold an Account in one of these currencies You may receive zero interest or incur an interest charge.

- While Foreign Currency Accounts are viewable on the BOQ Internet Banking Platform and Mobile Banking Application, transactions can only be made by contacting the Financial Markets team or via an electronic platform (such as BOQ SmartFX) if eligible. Foreign Currency Deposits are not accessible on BOQ's Internet Banking Platform or Mobile Banking Application.
- You are unable to make a cash deposit into Your Foreign Currency Account in foreign cash or Australian Dollars.
- You are unable to make cash withdrawals from Your Foreign Currency Account in foreign cash or Australian Dollars.
- No cheque issuing facilities are available for Your Foreign Currency Account.
- You are reliant on Us being able to meet Our obligations to You under the terms of the Foreign Currency Account or Deposit.
- We can operate on Your Account to pay ourselves outstanding fees payable by You to Us and in certain circumstances We can combine the balance of two or more of Your Accounts, even if the Accounts are held in joint names in different currencies.

The terms and conditions of Foreign Currency Accounts and Foreign Currency Deposits are set out in the Master Agreement or Financial Markets Dealing Authority. These documents are important in setting out Your and Our obligations, payments, events of default, and other important terms. We recommend that You read the documents carefully and if necessary seek professional advice.

3.5 EARLY WITHDRAWALS

Foreign Currency Deposits are fixed term deposits and therefore funds can generally not be accessed until the end of the term. If You wish to withdraw funds prior to the maturity date (the end of the investment term), We may adjust the interest rate on that Foreign Currency Deposit (Break Cost), which may result in Us making a deduction from the balance of Your Foreign Currency Deposit at the time of the withdrawal. A minimum of thirty-one (31) days' notice must be given by You for a full or partial withdrawal of a Foreign Currency Deposit prior to the maturity date, unless financial hardship applies as assessed and agreed to by Us.

Any Break Cost will be calculated by Us, having regard to a number of factors, including:

- The amount of Your Foreign Currency Deposit;
- The number and timing of future interest payments;
- The current interest rates for the relevant term; and
- The time to maturity.

We will advise You of any Break Costs prior to You confirming that You wish to withdraw funds from Your Foreign Currency Deposit.

3.6 INTEREST

Both Foreign Currency Accounts and Foreign Currency Deposits may earn interest. Interest rates are calculated by Us based on a number of factors, including:

- Interest rates in wholesale foreign currency markets;
- The currency in which the Account is held;
- The Account balance;
- The term of the investment (in relation to Foreign Currency Deposits); and
- The Bank's profit margin.

It is important to be aware that some foreign currencies have very low or negative interest rates. In some circumstances, You may receive zero interest or the Bank could even charge You interest on Your Foreign Currency Account or Deposit. This will be reflective of the Bank's cost of funds for those currencies.

Interest on Foreign Currency Deposits will be paid at the end of the term.

The interest rate for Foreign Currency Deposits is fixed at the beginning of the term and You will not get the benefit of any interest rate increases during the term of the deposit. Information on current interest rates is available on request.

3.7 HOW IS INTEREST CALCULATED?

Interest is payable from and including the day that the funds are deposited to Your Account but excluding the day of the withdrawal. Interest is calculated on the daily closing balance of Your Account, in accordance with the following formula:

$$\frac{\text{Daily Closing Balance} \times \text{Interest Rate}}{365/360^*}$$

We follow the relevant number of day's convention applicable for each currency when calculating the interest payable to You. Interest will be calculated on either a 360 or 365 day basis as per the below table.

USD	EUR	GBP	CHF	CAD	JPY	NZD	SGD	HKD	THB	ZAR
360	360	365	360	365	365	365	365	365	365	365

3.7.1 How is interest paid?

Interest payments are made in the following ways:

- Foreign Currency Accounts – monthly interest payments will be added to the balance in Your Account on the first Business Day of the month or when the Account is closed.
- Foreign Currency Deposits – added to the principal amount and paid to You in accordance with Your instructions at maturity.

3.7.2 Example

You open a USD Foreign Currency Account and deposit USD \$500,000 on the 1st of January. The Bank pays interest of 0.6% per annum on Your Foreign Currency Account.

On 15 January, You deposit an additional USD \$200,000 into Your Foreign Currency Account. The interest credited to Your Foreign Currency Account on 1 February is calculated as follows:

Interest earned from 1 January to 14 January (inclusive):
= ((USD \$500,000 / 360) x (0.6 / 100)) x 14 days
= USD \$116.67

Interest earned from 15 January to 31 January (inclusive):
= ((USD \$700,000 / 360) x (0.6 / 100)) x 17 days
= USD \$198.33

Accordingly, the total interest payable for the month of January is USD \$315.00 and will be credited to Your Foreign Currency Account on 1 February.

3.8 JOINT ACCOUNTS

Generally, you can open a joint Account with other people. You and the other joint holders must sign an "Account Authority" which says how the Account is to be operated. If you want to change the way the Account is operated, you must complete a new account authority.

You (or any other joint holder) can tell us in writing that the Account requires the signatures of all joint holders. If you do, we will dishonour a withdrawal that is not authorized by all joint holders.

4. GENERAL INFORMATION

4.1 IMPORTANT INFORMATION ABOUT FOREIGN CURRENCY FACILITIES

Foreign Currency Accounts and Deposits are designed to meet the needs of customers who have an ongoing need to hold funds in a particular foreign currency. Funds are accessible either at call, or can be invested for a fixed term.

4.1.1 Costs

You can find details of fees and charges that apply to Foreign Currency Facilities in the Schedule of Fees and Charges. Information on current standard fees and charges is also available on request.

4.1.2 Settlement instructions

We are an Australian bank and, therefore, utilise the services of an international affiliate bank to facilitate the receipt and transfer of foreign currency on Our behalf. Whenever We are required to pay You AUD on settlement of a Foreign Exchange Contract, We will pay those funds to Your Bank Account.

When remitting or providing instructions for any foreign currency payment to Your Foreign Currency Account please ensure You send the below instructions. Fees may be payable if funds are transferred to You via SWIFT.

Account Name: BOQ Customer Name
Account Number: BOQ Foreign Currency Account number
Beneficiary Bank: Bank of Queensland Limited
Beneficiary Swift Code: QBANAU4B

Select the applicable Correspondent Bank;

FCY	CORRESPONDENT BANK	BRANCH	SWIFT CODE
USD	Bank of America	San Francisco	BOFAUS6S
EUR	Bank of America	London	BOFAGB22
GBP	Bank of America	London	BOFAGB22
CHF	Bank of America	Zurich	BOFACH2X
JPY	Bank of America	Tokyo	BOFAJPJX
NZD	ANZ Bank	Wellington	ANZBNZ22
HKD	Bank of America	Hong Kong	BOFAHKHX
CAD	Bank of America	Toronto	BOFACATT
SGD	Bank of America	Singapore	BOFASG2X
THB	Bank of America	Bangkok	BOFATH2X
ZAR	Bank of America	London	BOFAGB22

Select the applicable Intermediary Bank:

FCY	INTERMEDIARY BANK	BRANCH	SWIFT CODE
ZAR	Nedbank	Johannesburg	NEDSZAJJ

4.1.3 Telephone conversations

Please note that all telephone calls made to Our Financial Markets Department may be recorded. We do this to make sure that We have complete records of the details of all transactions. Recorded telephone conversations may be reviewed in the case of a dispute.

As a condition of Us providing You with the products and services contained in this document, You consent to Our recording of any telephone conversation You may have with Us and Our use of this record to evidence the matters contained within it.

You will need to advise Us if You do not wish to be recorded. However, We will not enter into a transaction over the telephone unless it is recorded.

4.1.4 Commissions

We do not pay Our staff any commissions or inducements in relation to the establishment of Foreign Currency Facilities, nor do We pay them any commissions or inducements in relation to the provision of banking services.

Staff advising on banking services may be eligible for a performance bonus if certain performance benchmarks are met. The benchmarks include sales targets and non-sales related criteria. Bonuses are not linked to individual transactions or customers.

We may also pay commissions to Our Owner Managers. The commissions that We pay to Our Owner Managers in relation to Foreign Exchange Contracts are set out in the Financial Services Guide – Financial Markets and Treasury Department. We only pay commissions to the extent permitted by law.

4.1.5 Tax File Number (TFN)

We are authorised to request Your TFN under the *Taxation Administration Act 1953 (Cth)*. It is not compulsory for You to give Us Your TFN and declining to provide Us Your TFN is not an offence. However, if You choose not to, We must deduct withholding tax at rates up to the highest marginal tax rate, plus the Medicare Levy from any interest that You earn.

We are required to report the details of the interest income earned, withholding tax deducted and TFN's quoted to the Australian Tax Office. The Privacy Act 1988 (Cth) imposes strict obligations on what We can do with Your TFN. We will keep Your TFN confidential.

4.1.6 General Tax Information

Establishing a Foreign Currency Facility may have capital gains tax or income tax implications for You, depending on the circumstances. We recommend that You obtain Your own advice regarding all tax matters, as the tax effect of any product or transaction depends on Your individual circumstance.

4.2 ALLOWING OTHERS TO OPERATE ON YOUR BEHALF

If You want another person or persons to operate a Foreign Currency Facility on Your behalf, You must complete the relevant section of the Master Agreement or Financial Markets Dealing Authority. You can nominate a person to act as Your Authorised Signatory or Authorised Dealer (or both). Information about the rights and responsibilities of Authorised Signatories and Authorised Dealers is set out in the Master Agreement and Financial Markets Dealing Authority.

You appoint an Authorised Dealer and an Authorised Signatory at Your own risk and are responsible for any transactions that these persons make on Your behalf in relation to Your Foreign Currency Facility even if You do not know about them.

Authorised Dealers can do the following on Your behalf by providing Us with telephone instructions or via an electronic platform (such as BOQ SmartFX) if permitted:

- Enter into and amend transactions on Foreign Currency Accounts and Deposits as well as all other foreign exchange and derivative transactions;
- Authorise Us to make payments to You in accordance with Your Standard Settlement Instructions; and
- Request any information from Us about existing or historical transaction.

The Authorised Dealers who You nominate in relation to Your Foreign Currency Account must be the same persons as You have authorised as a Delegated User on Your corresponding BOQ Bank Account as set out in Your Account Authority. If You change the persons who You have authorised to operate Your BOQ Bank Account by signing a new Account Authority, You will need to update Your Authorised Dealers by providing Us with a new Authorised Dealers/ Signatures Addendum to the Master Agreement, a new Financial Markets Dealing Authority or otherwise in writing in a form approved by Us.

Authorised Signatories can do the following on Your behalf by providing Us with instructions in writing or another form acceptable to Us:

- Confirm transactions;
- Alter Your details including, but not limited to, Your Standard Settlement Instructions;
- Sign any documents or provide Us with any instructions which are required to be provided in writing;
- Request any information from Us about existing or historical transactions;
- Open new Foreign Currency Accounts and Deposits in Your name;
- Close Your Foreign Currency Accounts and Deposits;
- Make additional deposits to, withdraw funds from, reinvest funds upon maturity of and authorise Us to make payments from Your Foreign Currency Accounts and Deposits; and
- Authorise Us to debit funds from Your Foreign Currency Accounts upon settlement of a Foreign Exchange Contract with Us.

The Authorised Signatories who You nominate in relation to Your Foreign Currency Account, must be the same persons as You have authorised to operate Your BOQ Bank Account as set out in Your Account Authority. If You change the persons who You have authorised to operate Your BOQ Bank Account by signing a new Account Authority, You will need to update Your Authorised Signatories by providing Us with a new Authorised Dealers/ Signatures Addendum to the Master Agreement, a new Financial Markets Dealing Authority or otherwise in writing in a form approved by Us.

You can cancel an Authorised Dealer's or an Authorised Signatory's Authority at any time by providing Us with a new Authorised Dealers /Signatures Addendum to the Master Agreement, a new Financial Markets Dealing Authority or otherwise in writing in a form approved by Us. However, You will be responsible for any transactions made prior to the authority being cancelled and/or You notifying Us of the cancellation.

We also reserve the right to cancel an Authorised Dealer's or an Authorised Signatory's authority to operate a Foreign Currency Deposit or Foreign Currency Account but are not obliged to do so. We may cancel the authority without notice to You, but will usually only do so where the Authorised Dealer's or Authorised Signatory's identity or authority does not meet Our requirements or We reasonably believe their authority is a risk to You or Us, or is or may result in a breach of law or regulation.

4.3 CHANGES TO TERMS AND CONDITIONS OF FOREIGN CURRENCY FACILITIES

We can change the terms and conditions that apply to Your Foreign Currency Facilities, the way You operate Foreign Currency Facilities, or any other services We provide. We can also add new products or cease providing a product at any time.

We can change among other things, Exchange Rates, interest rates, as well as transaction and Account fees at anytime. If We have notified You that the Exchange Rate on Your Foreign Exchange Contract or the interest rate on Your Foreign Currency Deposit will be fixed for a particular period, We will not change the rate during that period.

We will advise You of changes to this PDS in accordance with the law and any code to which We subscribe.

Generally, We will tell You about changes as soon as reasonably possible (which may be before or after the change is made) or, where the change is unfavourable to You, by providing You with 30 days' notice. However, if We change an interest rate, We will tell You no later than the date of the change, unless We are not able to because the interest rate is calculated according to a money market rate or some other external rate, or a rate otherwise designated as a variable rate. Where there is a change to, or introduction of, a government fee or charge, We will tell You reasonably promptly after the government notifies Us (however, We do not have to tell You if the government publicises the change to or introduction of the fee or charge). We may also give You a shorter notice period (or no notice) of an unfavourable change if it is reasonable for Us to manage a material and immediate risk.

We tell You of changes by writing to You, advertising in a newspaper, placing a notice on or with a statement of account or other material We send You, or in any other way permitted by law or any code to which We subscribe.

If We are required to notify You in writing of any changes, We will send the notice to the last mailing address as advised by You. For Foreign Currency Facilities which are entered into by two or more parties jointly, We will only send one notice to the last mailing address as advised by You.

4.4 BANKING CODE OF PRACTICE

As part of Our commitment to customer service, We have adopted the Banking Code of Practice. This is a self-regulatory code which aims to foster good relations between banks and customers, and to promote good banking practice.

The Banking Code of Practice applies to banking services provided to customers who are “individuals” or “small businesses” as defined in it. We will comply with the Banking Code of Practice where it applies to the banking services We provide to You.

4.5 WHEN WE CAN OPERATE ON YOUR FOREIGN CURRENCY ACCOUNT FACILITY

In certain circumstances, We can operate on Your Foreign Currency Account. For example, We can:

- Make drawings on Your facility to pay ourselves any fees and charges;
- Correct mistakes on Your facility;
- Reinvest funds on Your behalf for the same term at the applicable rate if You do not provide Us with instructions on maturity of any fixed term facility; and

Do such acts and things We are empowered to do by law, without any notice to You. We may also close Your facility upon giving You reasonable notice.

4.6 COVERING US FOR LOSS

To the fullest extent permitted by law, you agree that if we suffer or sustain any loss, claim, demand or damage directly or indirectly because of:

- Any use or misuse of a product or service We provide;
- Any use or misuse of Our facsimile instruction service; or
- Any breach of the terms and conditions in this document,

by You or any of Your Authorised Dealers or Authorised Signatories or someone purporting to be You or any of Your Authorised Dealers or Authorised Signatories or because of any Authorised Dealer or Authorised Signatory acting outside the scope of their authority, You will save the Bank harmless and pay Us the amount of that loss, claim, demand or damage on demand, including all legal costs on a full indemnity basis, even after Your facility is closed or Your contract or transaction is at an end. This indemnity does not apply to any loss, claim, demand or damage to the extent it results from the gross negligence, wilful misconduct or fraud of the Bank or its employees or agents.

In addition, You, an Authorised Signatory or an Authorised Dealer will, if requested, provide to the Bank an additional indemnity in a form acceptable to the Bank, before the Bank acts on Your instructions.

4.7 CUSTOMER INTEGRITY

We believe that You will deal with Us honestly and in good faith. If We suffer loss because You do not deal with Us honestly or in good faith, We will take steps to recover that loss. We must do that in the interests of Our other customers and shareholders. In some cases, and where permitted by law, We will take those steps without notice.

4.8 OTHER INFORMATION WE MAY REQUIRE FROM YOU

You and any Authorised Signatories and/or Authorised Dealers must provide any further identification and other details We or the law may require from time to time. This further information may be used to establish Your, an Authorised Signatory's, an Authorised Dealer's or any other person's identity before We open Your facility, sell a product to You and/or act on any instructions. This further information may include (but will not be limited to) personal information or any secret code relevant to the product or facility. You agree that We are not obliged to obtain such identification and other details before acting on any or all instructions.

Where You have directed a third party to make a payment to Us, We may require You and/or the third party to provide sufficient information and identification documentation in relation to the third party to meet Our security, identification or other lawful requirements.

4.9 ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING AND ECONOMIC AND TRADE SANCTIONS

We may delay, block or refuse to make a payment or act on Your instructions if We believe on reasonable grounds that making a payment or acting on Your instructions may breach any law in Australia or any other country, and We will incur no liability to You in this regard.

You must provide all information to Us which We reasonably require to comply with any laws in Australia or any other country. You agree that We may disclose information which You provide to Us where required by any laws in Australia or in any other country.

We reserve the right not to enter into Foreign Currency Facilities with You in certain cases. For example, We may refuse to do so where We do not believe You, any Authorised Dealer or Authorised Signatory meet Our security, identification and/or other lawful requirements, or We have satisfied ourselves that there are other valid commercial reasons for doing so.

Unless You have disclosed that You are acting in a trustee capacity or on behalf of another party, You warrant that You are acting on Your own behalf in operating Foreign Currency Facilities with Us.

You represent and warrant to Us that you will not do, or omit to do, anything that would cause Us to breach any laws in Australia or in any other country.

4.10 OTHER INFORMATION WE MAY REQUIRE FROM YOU

We are required by local and international laws to identify and provide information on certain U.S. persons in order to meet Account information reporting requirements. Foreign Account Tax Compliance Act (FATCA) legislation affects personal and non-personal customers with links to the U.S.

If You are non-personal customer, any office bearer (i.e. director of a company, partner in a partnership, trustee of a trust, chairman, secretary or treasurer of an association or co-operative) of the entity and/or any individual who holds an interest in the entity of more than 25% (Controlling Person), has FATCA U.S. indicators, then FATCA may impact on Your Account and the Account details may need to be reported to the Australian Taxation Office which will submit the information to the U.S. Internal Revenue Service on an annual basis.

If You or any Controlling Person meet certain FATCA U.S. indicators (based on application information), You/ they will be required to “self-certify” Your/their status for FATCA purposes. Information about the Account will be reported to the Australian Taxation Office if We determine that the Account meets the relevant FATCA U.S. indicators on the basis of the self-certification information.

If information in Your application suggests that You may meet the FATCA U.S. indicators, We will provide You with a Self-Certification Information Guide which helps You to navigate through the self-certification process.

Unless You notify Us that You and/or any Controlling Person are a U.S. citizen or U.S. tax resident as specified above, transacting in the applicable product/s constitutes certification that You and/or any Controlling Person are not a U.S. citizen or U.S. tax resident.

If at any time after providing You with the applicable product/s, information in Our possession suggests that You and/or any Controlling Person may be a U.S. citizen or

U.S. tax resident, You may be contacted to provide further information on Your U.S. tax status and/or the U.S. tax status of any Controlling Person. Failure to respond may lead to certain reporting requirements applying to the transaction, facility or Account.

We may also collect foreign tax residency information which may be exchanged with other countries under the Common Reporting Standard (CRS).

4.11 IF YOU HAVE A PROBLEM, COMPLAINT OR DISPUTE

a. Our service commitment

At BOQ We are committed to providing Our customers with innovative banking solutions and the best customer service experience.

Resolution of problems is a priority for us. If at any time Our service does not meet Your expectations We would like You to let Us know.

b. How to contact us

If you have a complaint, there are a number of ways to contact us:

Contact our Financial Markets Department on 1800 34 39 39, Monday to Friday between 8:00 a.m. to 5:30 p.m. AEST;

Call Our Customer Contact Centre on 1300 55 72 72, 24 hours a day, 7 days a week;

Complete the online complaints form at www.boq.com.au/feedback-and-complaints;

Contact Our Customer Relations Department at:

E-mail: customer.relations@boq.com.au

Call: 1800 663 080

Write to: Customer Relations,
Reply Paid 2258 Brisbane QLD 4001

c. How will your complaint be handled?

If We cannot solve Your problem on the spot, We will let You know who is handling Your complaint and how long it is likely to take for it to be resolved.

For further information about how we handle complaints, ask our friendly staff for a copy of our Complaint Guide or alternatively download a copy available on our website.

Please note we comply with the ePayments Code complaint investigation and resolution procedures in connection with Electronic Transactions to which the ePayments Code applies.

d. What to do if you feel your complaint has not been resolved

If You're unhappy with our response you can approach the Australian Financial Complaints Authority (AFCA). AFCA provides a free and independent complaint resolution service for financial services. To contact them you can:

Call: 1800 931 678

Email: info@afca.org.au

Online: www.afca.org.au

Write to: GPO Box 3
Melbourne VIC 3001

The Australian Securities and Investments Commission (ASIC) also has an information line: 1300 300 630. You can use this number to make a complaint and obtain further information about Your rights.

4.12 CHANGING YOUR DETAILS

If Your address or other details change, You must let Us know as soon as possible. You can only change Your details by writing to Us or via email at the following address:

Mail: Financial Markets
GPO Box 898 Brisbane QLD 4001

Email: financial.markets@boq.com.au

If You want to change Your Authorised Signatories or Authorised Dealers, You must provide Us with a new Change to Authorised Dealers / Authorised Signatories Request Notice.

4.13 CONTACTING YOU

From time to time We will contact You or send You information about products and services that We think You might be interested in. Please advise Us if You do not wish to receive this information.

4.14 PRIVACY AND CONFIDENTIALITY

You can ask for a copy of Our Privacy Policy at any time. Our Privacy Policy sets out how We transact with any personal information that We hold about You.

The "Privacy Notification and Consent Form" You receive when You open Your BOQ Bank Account provides You with more information about how We use Your personal information. We may manage Your personal information in accordance with Our Privacy Policy. We strongly recommend that You read Our Privacy Policy carefully, as it is important that You understand how We may manage Your personal information. If You have any questions or require further information on Our privacy and information handling procedures, please contact Us to discuss. Unless You advise Us otherwise, You are taken to have consented to Us managing Your personal information in accordance with Our Privacy Policy.

5. GLOSSARY

Account means a Foreign Currency Account or a Foreign Currency Deposit (or both)

Account Authority means the Account Authority which You sign when You open Your BOQ Bank Account.

AEST means Australian Eastern Standard Time

AUD means Australian Dollars.

Authoriser is a person who acts on behalf of a Customer, with other Authorisers to authorise transactions and requests initiated using Online Banking. All Authorisers acting on behalf of a Customer must authorise transactions and requested initiated using online Banking before they will be carried out.

Authorised Dealer and **Authorised Signatory** means a person authorised to perform certain actions on Your behalf in accordance with the Master Agreement or Financial Markets Dealing Authority.

Bank means Bank of Queensland Limited ABN 32 009 656 740.

Bank Account means either a BOQ Bank Account or any bank account held in Your name with another financial institution in Australia or overseas.

Beneficiary is the recipient of a Telegraphic Transfer or a RTGS Payment, as the case may be.

Beneficiary Bank is the bank receiving the funds for a Telegraphic Transfer or a RTGS Payment, as the case may be.

BOQ Bank Account means an Australian dollar Transaction Account which You hold with Us in the same name as Your Foreign Exchange Facilities.

Break Cost means the fee payable by You on the early withdrawal of a Foreign Currency Deposit.

Business Day means a day which, in each of the centres applicable to the currencies being transacted, is a Business Day according to the conventions of the country in which each centre is located.

Buy-back is the return of funds for a previously settled Foreign Currency Contract. This may be less than the initial settled amount due to a change in the Exchange Rates. You may suffer a loss as a result of a movement in the relevant underlying foreign exchange market.

CAD means Canadian Dollar.

CHF means Swiss Franc.

Collateral means such money or property in any amount or type as We, in Our absolute discretion, determine is sufficient to secure Your actual or contingent liabilities to Us.

Confirmation means a written advice from Us that is proof of Your Foreign Exchange Contract or a variation of Your Foreign Exchange Contract, as the case may be. It will contain details including the date of the Foreign Exchange Contract or variation, the names of both You and Us, a description of the Foreign Exchange Contract or variation and the amount paid and/or payable in relation to the Foreign Exchange Contract.

Correspondent Bank is another branch or bank which BOQ would utilise for the purpose of settling a Telegraphic Transfer or a RTGS Payment, as the case may be.

Delegated User is a person who is delegated the authority to act on behalf of a Customer or Authoriser. The Delegated User may be granted authority to act on all or a subset of the Accounts and limits

to which the Customer or Authoriser has access. In addition, Account access can be restricted or the same as that to which the Customer or Authoriser has access.

Exchange Rate means the price at which one currency can be bought or sold against another currency.

EUR means Euro.

Far Value Date or **Far Leg Settlement Date** means the later of the two Value Dates for a Foreign Exchange Swap Contract.

Financial Markets means the Financial Markets department at the Bank.

Financial Markets Dealing Authority means an agreement between You and Us which contains the general terms and conditions that apply to Foreign Exchange Spot Contracts and Accounts.

Foreign Currency Account means an at-call foreign currency transaction account.

Foreign Currency Deposit means an Account in which foreign currencies are deposited for a fixed term and at a fixed rate of interest.

Foreign Currency Facility means an Account or a Foreign Exchange Contract (or both).

Foreign Exchange Contracts means and includes Foreign Exchange Spot Contract, Forward Exchange Contracts, and Foreign Exchange Swap Contracts.

Foreign Exchange Spot Contract means an FX transaction at an agreed Exchange Rate where the Value Date is two Business Days after the trade date.

Foreign Exchange Swap Contract means a Foreign Exchange Contract for the exchange of currency where there are two Value Dates (the Near Value Date and the Far Value Date). Under a Foreign Exchange Swap Contract, You exchange one currency for another on the Near Value Date and then exchange them back again on the Far Value Date.

Forward Exchange Contract is a Foreign Exchange Contract with a Value Date which is more than two Business Days from the date the transaction is entered into.

Forward Points is the number of basis points adjustment that is added or subtracted from the current Spot Rate of a currency to determine the Exchange Rate for Foreign Exchange Contracts.

Forward Points are determined by the Bank in part having regard to the relevant interest rates of the two currencies being exchanged under the relevant Foreign Exchange Contract.

FX means Foreign Exchange.

FX Market Hours are generally accepted as being between the hours of 700 am Monday (Sydney Time) and 5.00pm Friday (New York Time).

GBP means Great British Pounds.

Historic Rate Rollover (also referred to as an Extension or Overnight roll) means the extension of the Value Date of a Foreign Exchange Contract with an amended Exchange Rate which is based off the original Exchange Rate of the contract.

HKD means Hong Kong Dollar

Interbank Exchange Rate describes the wholesale market place that exists between Banks through which most currency transactions are channelled.

Intermediary Bank is a bank that serves as a third party to co-ordinate with beneficiary banks to facilitate Telegraphic Transfers and transaction settlements on behalf of another financial institution.

JPY means Japanese Yen.

Market Order is an order placed with the Bank by an approved customer that details the amount of currency to buy or sell at a specified price.

Master Agreement means an agreement between You and Us which contains the general terms and conditions that apply to Foreign Exchange Contracts and Accounts.

Near Value Date or **Near Leg Settlement Date** means the earlier of the two Value Dates for a Swap Contract.

NZD means New Zealand Dollars.

Pre-delivery means the early delivery of a Foreign Exchange Contract on a date prior to the original Value Date.

Related Account User means a person authorised by a customer to transact on the Customers' Accounts via online banking, using his or her own Personal Access Code and Customer Access number.

Settlement Instructions means the instructions which You or an Authorised Signatory have provided to Us in relation to the settlement of Your Foreign Exchange Contracts in accordance with the Master Agreement or Financial Markets Dealing Authority.

Short Date Points means an adjustment to the Spot Rate for Foreign Exchange Contracts that have a Value Date prior to the Spot date. Short Date Points are determined by the Bank in part having regard to the relevant interest rates of the two currencies being exchanged under the relevant Foreign Exchange Contract.

SGD means Singapore Dollar.

Spot Rate means the Exchange Rate that applies to a contract for the exchange of currency which has a value date in two Business Days' time.

SWIFT is the Society for Worldwide Interbank Financial Telecommunication.

Telegraphic Transfer means electronic monetary transfers via the SWIFT network. These transfers include payments in foreign currency or AUD and both to domestic or offshore institutions. Otherwise referred to as IMT (International Money Transfer) or International Payment.

THB means Thailand Baht.

Trade Date is the date you enter into a Foreign Exchange Contract with us.

USD means United States Dollars.

Value Date or **Settlement Date** means the date on which the relevant Foreign Exchange Contract is settled.

We, Our, and Us are each a reference to Bank of Queensland Limited (BOQ) ABN 32 009 656 740, its successors and assigns, and any of its officers, agents, staff and authorised representatives acting on its authority.

You/Your means the Customer, and also includes a Related Account User, Authoriser or Delegated User where the context allows. If two or more people are the Customer references to "You/Your" are references to each of them individually and to any two or more of them together.

ZAR means South African Rand.

6. SCHEDULE OF FEES AND CHARGES

This Schedule of Fees and Charges is part of the Foreign Currency Facilities Product Disclosure Statement.

6.1 TELEGRAPHIC TRANSFER PROCESSING FEE

	USD \$	EUR €	GBP £	CHF SFr.	NZD \$	CAD \$	SGD \$	JPY ¥	HKD \$	THB ฿	ZAR R
Telegraphic Transfer processing fee crediting a Foreign Currency Account	7	7	7	7	10	10	10	1000	60	250	100
Telegraphic Transfer processing fee for debiting a Foreign Currency Account	15	15	15	15	20	20	20	2000	120	500	200

6.2 FEES FOR FOREIGN CURRENCY ACCOUNTS AND DEPOSITS

Monthly Account Keeping Fee	Free
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6.3 CORRESPONDENT BANKING FEE REFERENCE GUIDE

	USD \$	EUR €	GBP £	CHF SFr.	NZD \$	CAD \$	SGD \$	JPY ¥	HKD \$	THB ฿	ZAR R
Estimated Correspondent Banking Fee when sending a Telegraphic Transfer from Australia	25	20	15	20	27	0	20	3000	220	450	300

The Bank processes Telegraphic Transfers through its global network of Correspondent Banks. The correspondent banking fees set out above are to be used as a guide only. Sometimes there may be more than one Correspondent Bank. Any additional fees will generally be deducted from the value of the Telegraphic Transfer. These fees may change at any time without notice and are subject to a number of factors including value of the Telegraphic Transfer and destination country. Upon your request the Bank will use best endeavours to obtain details of the fees charged by Correspondent Banks that were used to send your Telegraphic Transfer.

6.4 OTHER FEES AND CHARGES

Telegraphic Transfer Trace Fee	AUD \$40
Telegraphic Transfer Recall Fee	AUD \$25
Telegraphic Transfer Amendment Fee	AUD \$25

Bank of Queensland Limited
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www.boq.com.au.



BUSINESS