

BOQ TERM DEPOSIT Facilities (via PLATFORM)

Product Disclosure Statement

Bank of Queensland Limited ABN 32 009 656 740 (BOQ)

Australian Financial Services Licence No. 244616



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1. Introduction

1.1 Welcome to Bank of Queensland

BOQ Term Deposit Facilities (via Platform) (TD Facilities) are issued by:

Bank of Queensland Limited ABN 32 009 656 740 (BOQ)

Australian Financial Services Licence No. 244616

GPO Box 898, Brisbane QLD 4001

Phone: (07) 3212 3366

Facsimile: (07) 3212 3418

E-mail: treasury@boq.com.au

We encourage you to take time to read this PDS and the other material provided to you by your Platform Operator. This PDS has been produced to help you choose the right Banking Service for your needs. Please contact us if you want more information regarding the Banking Services we offer.

1.2 How does this document affect you?

The Bank consents to the use of this PDS by Platform Operators that include the Bank's TD Facilities on their investment menus. When investing in TD Facilities, you become an indirect investor as you direct the Platform Operator to invest your money on your behalf. The Platform Operator, rather than you, becomes the deposit holder with the Bank and acquires rights against us as a deposit holder.

You should read this PDS in conjunction with the Platform Operator Guide issued by your Platform Operator. The Platform Operator Guide will set out information on the nature of the Platform, including the risks and costs associated with participation in the Platform. If you have any questions about investing with the Bank through a Platform or about the Platform Operator Guide, you should contact your financial adviser or Platform Operator directly (as applicable).

1.3 Need to know more?

You should contact your financial adviser or Platform Operator at any time if you would like further information or details about your TD Facility, including fees and charges or applicable interest rates.

1.4 If you have a problem or dispute

(a) How will your complaint be handled?

As an indirect investor, you should first contact the Platform Operator directly if you have a problem or dispute or you are not satisfied with any aspect of your investment.

(b) What to do if you feel your complaint has not been resolved

If your complaint is not resolved to your satisfaction and you would like an independent review of the complaint and the result, you can refer your complaint to:

The Financial Ombudsman Service Limited (FOS)

GPO Box 3, Melbourne VIC 3001

Phone: 1300 780 808

Fax: (03) 9613 7345

Website: www.fos.org.au

Australian Securities & 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.

2. Term Deposit Facilities (via Platform)

2.1 Summary of features of TD Facilities

(a) Product description

A TD Facility is a banking deposit product, and the interest rate is fixed for the term of the deposit.

You can invest any amount from \$10,000 up to \$5,000,000* in a TD Facility for a fixed term between 1 month and 5 years.

(b) Product features

TD Facility Description	
Summary of Features	
Eligibility	Personal and business customers
Interest calculated on daily balance	Yes
Interest payment frequency options	On maturity (if term less than 12 months) or annually
Minimum term	1 month
Maximum term	5 years
Minimum opening deposit	\$10,000
Maximum opening deposit	\$5,000,000*
Additional deposits allowed	Yes
Withdrawals allowed	Yes, provided BOQ receives 30 days written notice and the TD Facility has more than 31 days remaining prior to reaching maturity. Partial withdrawals are permitted provided the minimum balance is maintained and BOQ receives 30 days written notice.
Minimum balance	\$10,000
Interest adjustment on withdrawal	Yes
Regular statements issued	Yes (by BOQ to Platform Operator)

* We may offer negotiated interest rates for opening deposits greater than \$5,000,000 upon receiving a special request from the Platform Operator.

2.2 Other important information

<p>Cost of the product</p>	<p>BOQ will not charge you any bank fees in respect of your TD Facility. However, your Platform Operator may charge other fees and charges applicable to your TD Facility, which should be set out in your Platform Operator Guide. You should contact your financial adviser or Platform Operator for details of the fee amounts relating to your investment.</p> <p>See section 2.7 for further details regarding fees and charges which may be applicable to this TD Facility.</p>
<p>Significant risks of the product</p>	<p>As this is a fixed term product, the interest rate applicable to this product remains unchanged for the full term of the investment. You cannot swap to another term for a higher interest rate prior to maturity.</p> <p>There is a general risk that the TD Facility (via Platform) will not suit your particular objectives, financial situation or needs. Before acting on any advice in this PDS, BOQ recommends that you consider whether it is appropriate for your circumstances, or alternatively obtain legal and financial advice.</p>
<p>Benefits of the product</p>	<p>You will find information on the interest that you will earn on your TD Facility, and how that interest will be paid to you in section 2.5.</p> <p>TD Facilities offer fixed interest payments over the term of the investment.</p> <p>If you invest in a TD Facility you will receive a fixed rate of interest which applies to the full term of your investment.</p>
<p>Commissions</p>	<p>We do not pay our staff any commissions or inducements for the establishment of TD Facilities or the provision of Banking Services described in this document.</p> <p>Staff advising on Banking Services may be eligible for a performance bonus if certain performance benchmarks are met, however this is not linked to individual transactions or customers.</p> <p>We do not currently pay commissions to financial advisers in respect of the TD Facility. However, your financial adviser may be entitled to receive commissions from the fees and charges that you pay to the Platform Operator. You should refer to the Platform Operator's Guide for further information about your financial adviser's entitlement to any commission.</p>
<p>Significant taxation implications</p>	<p>You may have to pay income tax on the interest that you earn on your TD Facility, depending on your circumstances.</p> <p>If you are a non-resident, you may have different tax consideration.</p> <p>The acquisition, sale or maturity of a TD Facility may have income tax or capital gains tax consequences.</p> <p>We recommend that you obtain your own advice regarding all tax matters, as the tax effect of any product or transaction depends upon your individual circumstances.</p> <p>As a guide, withholding tax rates are set out in section 2.7.</p>

Labour, environmental, social or ethical standards	BOQ does not take labour, environmental, social or ethical standards into account for the purpose of selecting, retaining or realising any investment relating to TD Facilities.
Cooling-off rights	Cooling off rights do not apply under this PDS. Your financial adviser or Platform Operator can provide you with the conditions (if any) that apply to returning your investment within the cooling off period that applies to your Platform.

2.3 Investing with a Term Deposit Facility (via Platform)

To invest in a TD Facility through a Platform, you must direct your Platform Operator to invest your deposit amount with BOQ on your behalf. You must complete the process required by your Platform Operator who is offering the TD Facilities.

When investing through a Platform, you do not directly become a deposit holder with BOQ for a term deposit. Rather, you are an indirect investor and the Platform Operator invests on your behalf and is the deposit holder with BOQ. Depending on the arrangements governing the Platform, the Platform Operator can exercise or decline to exercise the rights of deposit holder on your behalf.

Platform Operators are required by law to provide a Platform Operator Guide, which will set out how to invest in a TD Facility with BOQ through a Platform. You should review the Platform Operator Guide carefully as it will set out important terms and conditions that apply to your TD Facility and to your relationship with the Platform Operator.

2.4 Operating your Facility

(a) Getting information

You should contact your Platform Operator, financial adviser or other intermediary directly for current information regarding your TD Facility.

(b) Statements and other information

We will send the Platform Operator statements every 6 months. Your Platform Operator will either make available to you or send to you your statements, reports and other information relating to your TD Facility. You will not receive any information directly from BOQ.

(c) Making deposits to your Facility

You should contact your Platform Operator if you want to make deposits to your TD Facility. As you are an indirect investor, it is the Platform Operator that invests for you. The Platform Operator can exercise the rights of a deposit holder and invest or decline to exercise them on your behalf, according to the arrangements governing the Platform and the Platform Guide.

(d) Making withdrawals from your Facility

As with making deposits to your TD Facility, you should contact your Platform Operator if you want to make withdrawals from your TD Facility. As you are an indirect investor, it is the Platform Operator that invests for you. The Platform Operator can exercise the rights of a deposit holder and invest or decline to exercise them on your behalf, according to the arrangements governing the Platform and the Platform Guide.

The following conditions will apply to withdrawals from your TD Facility:

- (i) BOQ must receive at least 30 days written notice of any withdrawal;
- (ii) Funds withdrawn will be available 31 days from the date BOQ receives written notice under (i) above, at the earliest;
- (iii) BOQ will not process withdrawal requests for Facilities which have 31 days or less remaining prior to reaching maturity;
- (iv) Partial withdrawals will be processed by BOQ on the conditions that:
 - A. the minimum balance of the TD Facility is maintained; and
 - B. BOQ receives 30 days written notice of the withdrawal.

2.5 Interest rates

(a) Interest calculations

Deposit interest is calculated on the daily closing balance of your TD Facility using the following formula:

Daily Closing Balance x Interest Rate % / 365

We calculate this interest:

- from and including the day that funds are deposited to your Facility;
- on the daily balance in your TD Facility, provided the balance is equal to or above the minimum of \$10,000.

You will earn a fixed rate of interest on your TD Facility. We provide an indicative interest rate to the Platform Operator based on a given deposit for a particular term. The actual interest rate is determined by us and agreed with the Platform Operator at the time the deposit is made. Your Platform Operator should notify you of the actual interest rate. Interest will be credited to the account you hold as part of your investment in a Platform. The Platform Operator Guide should set out information on how and when the Platform Operator receives interest payments.

(b) When we can operate on your Facility

In certain circumstances, we can operate on your TD Facility. For example, we can:

- make drawings on your TD Facility to pay ourselves any fees and charges;
- correct mistakes on your TD Facility;
- determine the order of priority of payments from the funds in your TD Facility; and
- do such acts and things we are empowered to do by law, without any notice to you.

2.6 What happens at maturity of fixed term facilities?

When your TD Facility matures, the balance will be credited to the account you hold as part of your investment in a Platform, unless you direct the Platform Operator to reinvest the funds deposited with us for a further term. The Platform Operator may accept or reject your request on such terms and conditions as it determines.

If your TD Facility matures on a non-Bank Business Day, you can redeem it on the next Bank Business Day. In that case, we will pay you interest for any extra days at the interest rate you would receive if the funds had been reinvested for the same term. If you choose to withdraw the funds before the expiry of the new term, an early withdrawal adjustment is made.

2.7 Fees and Charges

Details of any fees and charges payable to us are set out below.

(a) Fees

BOQ will not charge you any bank fees in respect of your TD Facility.

However, your Platform Operator may charge other fees and charges applicable to your TD Facility, which should be set out in the Platform Operator Guide. You should contact your financial adviser or Platform Operator for details of the fee amounts relating to your investment.

(b) Government Charges

Description of Tax	Rate of tax
TFN Withholding Tax	46.5% of interest earned*
Interest Withholding Tax (non-residents)	10% of interest earned*

*as varied from time to time by the Australian Taxation Office under applicable taxation laws.

3. General Terms and Conditions

3.1 Changes to terms and conditions of Banking Services

The information in this PDS is up to date at the time it was prepared. We can change the terms and conditions that apply to your TD Facility, the way you access your TD Facility, or any other Banking Services we provide. We can also add new products or stop existing products at any time.

You should contact your Platform Operator or financial adviser for further information on changes to the terms or conditions that apply to your TD Facility, or information on how to obtain updated information.

We will notify the Platform Operator of any significant changes to this PDS, or any changes that may have a materially adverse impact on your investment. Any updated information that is not materially adverse may be obtained by contacting your Platform Operator or financial adviser or other intermediary. We may publish a notice of any change to these terms and conditions on our website www.boq.com.au.

3.2 If you get into financial difficulty

You should contact your Platform Operator immediately if you are in financial difficulty.

4. General Information

4.1 Changing your details

If your address or other details change, you should contact your financial adviser or Platform Operator (as applicable).

4.2 Privacy and confidentiality

Your Platform Operator's Privacy Policy will apply to your TD Facility. You should ask your Platform Operator for a copy of their Privacy Policy. It will set out (amongst other things) how your personal information is collected, stored, used or disclosed by them. We may hold personal information about you in relation to your TD Facility in order to comply with anti-money laundering and counter terrorism financing legislative

requirements. Our privacy policy contains information about how we deal with your personal information and a copy of our privacy policy can be found at www.boq.com.au. From 12 March 2014, it will set out how you can access and correct information we hold about you, how you can complain about a breach by us of your privacy rights and how your complaint will be handled.

5. Interpretation

In these Terms and Conditions, the following terms shall have the following meanings:

AEST means Australian Eastern Standard Time.

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

Bank Business Day is any day on which the Bank is open for business excluding Saturdays.

Banking Services means those TD Facilities described in this PDS.

Branch is a branch office of the Bank and includes an Owner Managed Branch and Branches shall have a corresponding meaning.

Business Day is any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

IDPS means an Investor Directed Portfolio Service (IDPS) as defined in ASIC Regulatory Guide 148 (Platforms that are Managed Investment Schemes) and ASIC Class Order [CO 13-763]. IDPS includes investor directed portfolio service-like scheme.

Master Trust means a structure with a single corporate trustee that allows for your superannuation monies to be consolidated and invested into a range of investment types.

Maturity shall mean the point in time at which any investment term you selected for your Facility ends, and mature shall have a corresponding meaning.

Owner Managed Branch means a Branch of the Bank that is owned and operated by an independent third party as our authorised representative.

Platform means a Master Trust or IDPS.

Platform Operator means any operator of an IDPS Master Trust that we authorise to list TD Facilities on their investment menu.

Platform Operator Guide means the product disclosure statement or other offer document provided by the Platform Operator to you.

TD Facility means the BOQ Term Deposit Facility (via Platform) you instruct the Platform Operator to invest in and TD Facilities has a corresponding meaning.

we, our and us are each a reference to Bank of Queensland Limited ABN 32 009 656 740, its successors and assigns, and any of its officers, agents, staff and authorised representatives acting on its authority.

you means the TD Facility holder and any person who holds the TD Facility jointly with the holder, who instructs the Platform Operator to invest in the TD Facility (via Platform) and your has a corresponding meaning.

For more information call your Platform Operator.

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