

term deposit - supplementary notice

➤ Important information about Term Deposits – Supplementary Terms and Conditions

The Terms and Conditions for Savings Accounts and Payment Services (“Terms and Conditions”) apply to this product. It is important that you read them. The following terms and conditions also apply in conjunction with the Terms and Conditions (“Supplementary Terms and Conditions”). If there is any inconsistency between the Terms and Conditions and the Supplementary Terms and Conditions, the Supplementary Terms and Conditions prevail.

1. **(Suitability of the term deposit)** If there’s a chance in the future that you may need to immediately access or transfer the funds in your term deposit, another Qudos Bank deposit product may be more suitable for you.
2. **(Early withdrawals)** Once you have invested in a term deposit, your funds are invested for the term you have chosen. You may withdraw or transfer the balance of your term deposit early by giving us 31 days notice. However if you do, we will reduce the interest on the term deposit from the date it was opened until the date of withdrawal or transfer by 2% per annum, or the term deposit rate if it is less than 2%. We have the discretion to delay the withdrawal or transfer until the end of the notice period (but not beyond the maturity date). If you have already been paid interest, the reduction will be deducted from the balance of the term deposit. In the event of death of the term deposit owner/s before the maturity date, if requested, we may pay both principal and interest, without applying the interest reduction.
3. **(Rollover at maturity – on instruction)** If you instruct us to rollover your term deposit at maturity, the interest rate and other conditions will be those applicable to a new term deposit made on that day for the same amount and term. If the applicable term or amount is not available on that day, the rate and other conditions will be those applicable to the nearest (shortest) terms available on that day. The rolled over term deposit may have a lower interest rate. You may change your instructions for your term deposit at any time before maturity by completing our “Instructions For Your Term Deposit” form. This form is available on our website. This form may be submitted in branch, through a secure mail within online banking or writing to us at Qudos Financial Services, Locked Bag 5020, Mascot NSW 1460.
4. **(Automatic rollover at maturity)** If you don’t provide us with instructions at maturity, the term deposit (principal and interest, if any) will be rolled over for a further term. If the term deposit was established on a special offer, it will rollover on maturity to the nearest standard or ‘special’ term available.
5. **(14-day “grace period”)** If your term deposit is rolled over, you will have a 14 day “grace period” (starting on the maturity date) during which time you may withdraw or transfer your reinvested term deposit without incurring a fee or reduction in your return. If you do not act within the 14-day grace period, Point 2 above applies.
6. **(Interest calculations)** Interest will be calculated from the date of term deposit lodgement but will not be paid for the day on which the deposit matures. Interest will be paid in accordance with the rate shown on your Term Deposit Certificate.