

# Product Schedule Part A: Product Summary

**Effective Date**  
12 December 2016



# Account Opening Instructions

To open an account there are some formalities we need to observe.

Firstly, we'll ask that you complete an application form.

Secondly we'll need you to provide us with sufficient identification documentation to satisfy The Rock's identification requirements under the *Anti-Money Laundering & Counter-Terrorism Financing (AML/CTF) Act 2006*.

An account will only be opened in the account holder(s) name(s).

Written notice is required to alter the details of an account.

When you open an account you may quote your Tax File Number (TFN). You are not required to give your TFN, but if you choose not to The Rock must, by law, deduct withholding tax on any interest you earn on your account.

The Rock - A division of MyState Bank Limited (MyState)

ABN 89 067 729 195 AFSL 240896

Australian Credit Licence Number 240896

A wholly owned subsidiary of MyState Limited ABN 26 133 623 962

This document provides information about the Savings, Transaction and Term Deposit accounts offered by The Rock. It is designed to help you make an informed decision on whether to open an account with us, and which type of account best suits your individual needs.

There are four (4) parts to our Product Schedule:

- *Product Schedule Part A: Product Summary*
- *Product Schedule Part B: Terms & Conditions*
- *Product Schedule Part C: Fees & Charges*
- *Product Schedule Part D: Deposit Interest Rates*

There are also separate *Terms and Conditions for Visa Debit Card* and *Terms and Conditions for rediCARD PLUS*.

You should read all documents carefully and retain them for future reference. Copies of these documents can be made available to you on request from The Rock or by visiting [therock.com.au](http://therock.com.au)

# Comparing our accounts

	Account Type	How it can help you	Page ref.	Visa Debit Card	ATM /EFTPOS Access	Internet /Phone Banking	Branch Access	Cheque Book
Everyday Transaction Accounts	Fee Cruncher Account	An everyday transaction account with no monthly account keeping fee	Page 6	✓	✓	✓	✓	✗
	Only Account	A fully featured everyday account with cheque book access	Page 7	✓	✓	✓	✓	✓
	Offset Account	Provides interest benefits for those with an eligible home loan	Page 16	✓	✓	✓	✓	✓
Savings Accounts	Online Saver Account	An interest bearing online account with no monthly fees	Page 12	✗	✗	✓	✗	✗
	Christmas Club Account	A no frills account designed to help you provide Christmas thrills	Page 13	✗	✗	✓	✓	✗
	Term Deposit	An interest bearing investment account for amounts of \$5,000 or more with rates guaranteed for a fixed term	Page 18	✗	✗	✓	✓	✗
55 and Over	Senior's Platinum Account	An interest bearing everyday transaction account for those 55 years and over. Qualification criteria apply.	Page 11	✓	✓	✓	✓	✓
17 and Under	Youth Account	An account light on fees to assist those starting out	Page 9	✓	AGE 13+	AGE 13+	✓	✗
Business	Business Cheque Account	An account for daily business banking	Page 17	✗	✗	✓	✓	✓
No Longer Offered	Senior's Account	Superseded. See Senior's Platinum Account	Page 16	✓	✓	✓	✓	✓
	Cash Management Account	Superseded. See Online Savings Account and Fee Cruncher Account	Page 17	✗	✗	✓	✓	✓

## Fee Gruncher Account

An everyday transaction account with no monthly account keeping fee.

### Access Methods

- ✓ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✗ Cheque Book
- ✗ Passbook

### Features

- No monthly account-keeping fee.
- Deposit \$1,000 or more in a calendar month and enjoy the following benefits that month:
  - unlimited free ATM withdrawals\* through the RediATM network
  - unlimited free EFTPOS transactions
  - unlimited free branch deposits and withdrawals

\* Owners of ATMs not belonging to the rediATM network may charge a fee.

This fee will be disclosed to you at the time of transaction.

### Special Terms

A minimum balance of \$1 must be maintained in the account at all times.

## Only Account

A fully featured everyday account with cheque book access.

### Access Methods

- ✓ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✓ Cheque Book
- ✗ Passbook

### Features

- No monthly account-keeping fee applies if the daily account balance is at least \$1,500 at all times during that calendar month.
- Payments made using a Visa Debit Card such as tap and pay, online payments and over the phone payments do not incur Rock fees.
- Enjoy 4 free ATM withdrawals per month through the RediATM network\*

\* Owners of ATMs not belonging to the rediATM network may charge a fee. This fee will be disclosed to you at the time of the transaction.

### Special Terms

- A minimum balance of \$1 must be maintained in the account at all times.

## Offset Account (Standard and Non-Standard)

An everyday transaction account linked to your eligible home loan account. The Non-Standard Offset Account is offered in conjunction with a Rock Star Package Home Loan only.

### Access Methods

- ✓ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✓ Cheque Book
- ✗ Passbook

### Features

- Access to cleared funds through an ATM or our branch network.
- Internet and Phone banking services are available.
- This is an offset account and therefore does not earn interest.
- Your daily loan balance is reduced by the daily balance in your offset account prior to interest being calculated on the loan.
- Reduces the interest charged to your loan, enabling the loan to be repaid more quickly.
- No tax is payable, as interest is saved rather than earned.

### Special Terms

- A minimum balance of \$1 must be maintained in the account at all times.

## Online Saver Account

An interest bearing savings account. Combine with a Fee Cruncher Account or an Only Account to enjoy full transaction features and interest on your savings.

### Access Methods

- ✗ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✗ Branch Access
- ✗ Cheque Book
- ✗ Passbook

### Features

- No monthly account-keeping fee.
- Access to an Online Saver Account is available via Internet and Phone Banking only.
- Earn a high rate of interest. Please refer to *Product Schedule Part D: Deposit Interest Rates*.
- Interest is calculated daily and credited to the account monthly.

### Special Terms

- A minimum balance of \$2,000 is to be retained at all times to earn interest.
- If the balance in the account falls below \$2,000 at any time during a calendar month, no interest will be calculated or payable for that month.

# Christmas Club Account

A high interest account to help you save for Christmas.

## Access Methods

- ✗ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✗ Cheque Book
- ✗ Passbook

## Features

- No monthly account-keeping fee.
- Designed to specifically save for the Christmas period.
- Balances and transaction history can be checked via internet banking or regular statements.
- You may withdraw from your Christmas Club account between 15 November and 31 December each calendar year, without penalty.
- Withdrawals outside this period, including balances in accounts at the previous 31 December will incur a withdrawal fee. Please refer *Product Schedule Part C: Fees & Charges*.
- Internet and Phone Banking services are available; however these provide enquiry-only access between 1 January and 15 November each calendar year.
- Interest is calculated on the daily balance and credited to the account on 14 November each calendar year.

## Special Terms

- A minimum balance of \$1 must be maintained in the account at all times.
- If you withdraw funds from your account outside the access period of 15 November to 31 December in a calendar year, a withdrawal fee will be charged.
- If you choose to close your account outside the access period of 15 November to 31 December in a calendar year, you will forfeit all interest earned on the account.

# Term Deposit

## Investment Term

We may offer investment deposits with fixed terms ranging from one month to 36 months. Minimum balance and term requirements apply. Interest Rates are detailed in our *Product Schedule Part D: Deposit Interest Rates*.

## Product Specifications

- The interest rate is fixed for the term of the investment.\*  
\*Interest rates applicable to Term Deposit Accounts are quoted on an annual percentage rate (p.a.) basis. Interest will be calculated and paid only for the term of the actual deposit.
- No account-keeping fee is payable.
- Interest is calculated daily and paid monthly, quarterly or at maturity.
- Interest may be paid into a savings account or added to the investment on renewal.
- You can choose to withdraw the funds (both principal and interest) within 7 days of the investment maturing.
- Withdrawal can be by cheque, cash, or by transfer to an account with The Rock or with another financial institution.
- Arrangements can be made on longer term investment accounts with a minimum balance of \$5,000 to have interest paid monthly or quarterly. There is an interest penalty for this arrangement.
- Term Deposits typically offer higher interest rates than savings accounts because the funds are invested for a fixed period of time.

## Product Risk

- Market interest rates may rise or fall over the term of the investment.
- Early redemption of a term deposit will incur an interest adjustment and a break fee. The interest adjustment applies from the lodgement date or the date the deposit was last renewed.
- Please refer to *Product Schedule Part C: Fees & Charges* for these early redemption adjustment rates and fees.
- The term deposit amount can only be increased on maturity or within 7 days of maturity.

## Renewal of Term Deposit

Until otherwise instructed in writing, on or before maturity, The Rock will renew a maturing deposit for the period for which it was previously invested, at the applicable current interest rate prevailing at the date.\* Unless advised otherwise, this renewal will include any interest earned on the account during the initial term.

\*From 7 October 2013, term deposits with balances of less than \$5,000 that are renewed will receive the interest rate applicable to The Rock's No Longer Offered Term Deposit.

# Senior's Platinum Account

An interest bearing everyday transaction account designed for customers aged 55 years or older, who receive a government aged pension, Veterans' Affairs pension, or are self-funded retirees.

## Access Methods

- ✓ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✓ Cheque Book
- ✗ Passbook

## Features

- A fully featured interest bearing everyday transaction account.
- No monthly account keeping fee.
- Payments made using a Visa Debit Card such as tap and pay, online payments and over the phone payments do not incur Rock fees.
- Enjoy 2 free ATM withdrawals\* and 2 free staff assisted transactions per month.

\* Owners of ATMs not belonging to the rediATM network may charge a fee. This fee will be disclosed to you at the time of the transaction.

## Special Terms

- You must provide us with evidence of being an aged pension recipient from Centrelink, or evidence that you are over 55 years old and a self-funded retiree, or an eligible Veterans' Affairs pension recipient.
- If the Rock becomes aware that you are not eligible for a Senior's Platinum Account, we reserve the right to switch your account to an Only Account or other like transaction account.

# Youth Account

The Rock's Youth account is available to customers aged up to 17 years inclusive.

## Access Methods

- ✓ Visa Debit Card (Must be aged 13 years +)
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✗ Cheque Book
- ✗ Passbook

## Features

- No monthly account fee.
- Access to funds through an ATM\* or our branch network.
- \* Customers aged 13 Years + Internet and Phone banking services are available.
- Interest is calculated daily and credited to the account monthly.
- The Rock will not charge fees for EFTPOS or ATM usage, however owners of ATMs not belonging to the rediATM network may charge a fee. This fee will be disclosed to you at the time of the transaction.

## Special Terms

- Satisfactory evidence must be provided that the account holder is of the eligible age of up to 17 years.
- Outward periodical payments (withdrawals) are permitted only for account holders aged 13 years+.
- A minimum balance of \$1 must be maintained in the account at all times.
- It is The Rock's preference that account holders under the age of 16 years have a parent or guardian as a co-signatory, giving them an Authority to Operate (ATO) over the account. If the parent/ guardian wishes to waive this right, they must sign a waiver form acknowledging their wish for the account holder to be the sole operator of the account.  
The Rock retains the right to determine whether the activity on any account reflects genuine usage for a customer aged up to 17 years, and, if The Rock determines that the account behaviour is not consistent with that of an account holder of that age, The Rock is entitled to convert the account to The Rock's Fee Cruncher Account which will be subject to the normal fees, charges, terms and conditions applicable to that account.
- N.B. Unless the child is over 7 years of age, and can produce a consistent signature, the child's parent or guardian must remain as a co-signatory with an ATO over the account.

- Internet Banking services are available to the 'Authority to Operate' (ATO) on the account, upon request.
- Only one Youth Account is available per customer.
- The account automatically converts to The Rock's Fee Cruncher Account following the account holder's 18th birthday.

## Business Cheque Account

An account for daily business banking needs that provides easy access.

### Access Methods

- ✗ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✓ Cheque Book
- ✗ Passbook

### Features

- No monthly account fee will apply if the daily account balance is at least \$5,000 for the entire month.
- A monthly statement will be issued automatically at no charge.
- Access to cleared funds is available through our branch network.
- Cheque book access is available.
- Cheque and deposit books are provided at no charge.
- Visa and MasterCard vouchers are acceptable deposits if made through The Rock or Westpac branches.
- Internet and Phone banking services are available.

### Special Terms

- A minimum balance of \$1 must be maintained in the account at all times.
- You must provide us with a copy of the Certificate of Registration for your business and/or company.
- Business Cheques can be cashed across the counter if presented by the account holder or an account signatory.
- If the account is in the name of a registered company, a company search will be conducted to verify the proposed signatories are directors of the company.



## Senior's Account

This product is no longer offered. For new account enquiries, refer to Senior's Platinum Account.

### Access Methods

- ✓ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✓ Cheque Book
- ✗ Passbook

### Features

- No monthly account-keeping fee applies if the account balance is at least \$1,500 throughout the calendar month.
- Access to cleared funds through an ATM or our branch network.
- Internet and Phone banking services are available.
- Interest is calculated on the daily balance and credited to the account quarterly.

## Cash Management Account

This product is no longer offered. For new account enquiries, refer to Online Saver Account and Only Account.

### Access Methods

- ✗ Visa Debit Card
- ✓ Internet Banking
- ✓ Phone Banking
- ✓ Branch Access
- ✗ Cheque Book
- ✗ Passbook

### Features

- No monthly account fee will apply if the daily account balance is at least \$5,000 for the entire month.
- Access to cleared funds is available through our branch network.
- Internet and Phone Banking services are available.
- Interest is calculated on the daily balance and credited to the account monthly.

### Special Terms

- This is a non-cash account. No cash withdrawals or cash deposits are allowed.
- A minimum balance of \$5,000 must be maintained in the account at all times.
- If the balance in the account falls below \$5,000, The Rock reserves the right to transfer any remaining balance to its Only Account.
- No interest is payable if the account balance falls below \$5,000 at any time during the month.

## Product Schedule Information

Information included in all parts of the Product Schedule regime including those within the *Visa Debit Card Terms and Conditions* and the *rediCARD PLUS Terms and Conditions* may change from time to time. You may request a current copy of these documents without charge from any of our branches, or download the current documents from the website [therock.com.au](http://therock.com.au)

# How to contact The Rock

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