

Product Disclosure Statement
for Deposit with Bank of Baroda Sydney

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बैंक ऑफ बड़ौदा Bank of Baroda

1. Introduction:

This PDS contains information about deposit accounts issued by Bank of Baroda, Sydney Branch (ABN 48125314249 and AFSL 427704). The Terms and Conditions form part of this PDS. The information included in this PDS is up-to-date at the time of preparation. Some information, that is not materially adverse, may change from time to time and we will include PDS Updates and you could obtain copies from Bank of Baroda at no charge.

Our contact details are:

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Bank of Baroda in Australia is a part of Bank of Baroda India which has number of branches in India and worldwide.

Advice - Bank of Baroda will not provide any personal advice. Any advice which may be provided including any advice in these documents is only general advice.

*Hereafter Bank of Baroda Australia shall be denoted as BOB Sydney for the PDS.

2. Deposit Accounts at BOB Sydney:

- Term Deposit Account (both short term and long term)

The Account Details at a glance

	Term Deposit Account
Account Purpose	Fixed Interest for the Term (Fixed term investment that pays a guaranteed rate of return. With a choice of terms (from 1 month to 60 months) and interest payment frequencies.
Who is eligible?	Personal and Business customers.
Minimum Opening Deposit	<ul style="list-style-type: none"> • Other than incorporated entities – initial deposit not less than AUD 250,000 and subsequent deposits in any amount. • Incorporated entities AUD 10,000
Available access – Withdrawal	<ul style="list-style-type: none"> • At maturity, withdrawal of part or whole of the deposit may be made prior to the maturity date but interest will be paid at the interest rate applicable, at the time of replacement of the deposit by you, for the period during which you had held the deposit, less 1%. Administration charges may apply for such

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	<p>withdrawal. Please refer to the fees and charges set out in the website</p> <ul style="list-style-type: none"> • BOB Sydney, reserves the right to close the deposit account if it is below the minimum initial deposit requirement. • No withdrawal in cash. Withdrawal is by direct debit or cheque issued by BOB Sydney Branch, drawn on major bank with which BOB Sydney, hold its accounts. • For premature closure of deposits you must usually give us a 31 days prior notice to close your account during a term of Deposit.
Minimum Term of Investment	1 month
Statements provided	<p>You will be provided the</p> <ul style="list-style-type: none"> • Certificate for the term deposit signed by the bank official • An annual statement of interest paid is also sent.
Method of Depositing	<ul style="list-style-type: none"> • No cash deposit at the office • Deposit of a cheque in person at the office of BOB Sydney Branch favouring Bank of Baroda. • Deposit may be made through the Bank of Baroda, Sydney Branch, Australia's account with <ul style="list-style-type: none"> - Westpac Bank (AFSL 233714) - ANZ Bank (AFSL 234528)

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Average Monthly Balance Requirement	N/A
Interest Payment	On the Date of Maturity
Fees and Charges	No fee at present

3. Opening your Term Deposit Account with BOB Sydney:

- **What we need from you.**

To open any new Bank of Baroda term deposit account we'll need some important details from you. Apart from details like your name, address, date of birth and your occupation, you'll need to supply certain documents and information to the Bank.

- **If this is your first account with us**

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, it's required that everyone who opens an Account, along with all signatories to the Account, must be identified. You can meet the identification requirements by completing the BOB Sydney branch Know Your Customer Identification Procedure which involves providing identity documentation to the Bank. If the Account holder or any of the signatories to an Account do not meet our identification requirements the Account will be blocked for all withdrawals until they are identified. If you have already provided the identification required you don't need to provide it again unless you are asked to do so by us or your situation has changed.

4. Funding for term deposit:

- No cash deposit at the office
- Deposit of a cheque in person at the office of BOB, Sydney Branch.
- Deposit may be made through the BOB, Sydney Branch, Australia's account with
 - Westpac Bank (AFSL 233714) account number: 032006 - 521452
 - ANZ Bank (AFSL 234528) account number: 012055 - 836199371

5. Providing us with your Tax File Number or ABN.

Each time you open an Account that earns interest, you'll be asked if you wish to provide your Tax File Number or Australian Business Number. That's because, under Federal law, Accounts earning interest are subject to 'A New Tax System (Pay As You Go) Act 1999'.

You can provide your company or business Tax File Number when you open the Account or at any other time. An Australian Business Number may be provided as an alternative to your Tax File Number.

For joint Accounts, a minimum of two Tax File Numbers or Australian Business Numbers (one each) from the Account holders are required.

For Accounts in trust for someone else (such as a family trust) you should quote your own Tax File Number or Australian Business Number. If, on the other hand, a formal trust has been established, you can quote the trust's Tax File Number.

6. What happens if you don't provide your Tax File Number or ABN?

Providing us with your Tax File Number or Australian Business Number is advisable but not compulsory. However, if you choose not to provide it, we are required to deduct withholding tax at the highest marginal tax rate

The information contained in the section 'Providing us with your Tax File Number or ABN' does not constitute tax advice and is based on current tax laws and their interpretation.

The Bank is required to report details of interest/dividend income earned, withholding tax deducted and Tax File Numbers quoted on an Account, to the Australian Taxation Office annually.

The collection of Tax File Numbers and their use and disclosure are strictly regulated by the Privacy Act 1988.

7. Opening a joint Account.

You may open an Account jointly with your spouse, family members or a group of people. The credit balance of an Account held in joint names is held jointly by all Account holders, which means each Account holder has the right to all funds in the Account.

The joint Account holders must all sign an authority telling us how the Account can be operated. The authorised method of operation can be 'jointly' (two or more signatories must act together) or 'severally' (signatories may act individually). The joint Account holders can change this arrangement at any time simply by signing a new Account authority or amending the existing Account authority. Any Account holder can require us to operate the Account on the signature of all Account holders.

Opening an Account held in trust.- the customer (trustees)are required to sign the beneficial ownership form in addition to the account opening form for the term deposit. All the trustees are required to get themselves identified for account opening purpose.

8. Interest rates that apply to your Account.

How the interest you earn is calculated and paid.

Interest is calculated on the daily closing balance of your Account using the following formula:

$$\frac{(\text{Daily closing balance}) \times \text{Interest rate \%}}{365}$$

Interest is calculated daily and can be paid at Maturity.

On maturity the BOB Sydney pays the maturity proceeds (principal and interest amount) to the customer in the account details provided while opening the account in the application form.

Any change in the beneficiary account details shall be submitted by the customer so through registered email to the bank for information and use when the proceeds are credited.

9. Premature Withdrawal of Term Deposit:

BOB Sydney's Term Deposit Account will have fixed Interest rate for the term chosen by you. You may choose the following terms:

- 1 month – 5 years

Unless otherwise agreed upon by BOB Sydney, interest will be paid only on the maturity date of the term deposit.

If the term of the deposit is premature withdrawn by you, you will once receive interest at the interest rate applicable, at the time of placement of the deposit by you, for the period during which you had held the deposit, less 1% administrative charges.

You may give instructions for the term to be renewed on the maturity date of the term deposit and for the period of the renewal.

The interest rate will be set out in the Term Deposit Confirmation Statement for your account.



The interest rate customer can discuss with BOB Sydney, before opening of deposit and once agreed between both parties then only the term deposit account will be opened.

If withdrawal is made before the maturity date, part or whole of the deposited amount may be withdrawn. This will culminate the deposit and fresh deposit shall have to be made on the new prevailing deposit rates.

On maturity, BOB Sydney will act in accordance with the maturity instructions provided by you. The maturity instructions should be provided at least two banking days before the maturity date. The maturity instructions should state whether the principal and any unpaid interest be paid by bank cheque, credited to a nominated bank account or renewed with or without additional funds.

10. Banking Code of Practice.

The Australian Banking Association's banking code of practice as updated, and adopted by us, from time to time (Banking Code) sets out the standards of practice and service in the Australian banking industry for individuals and small business customers, and their guarantors who are individuals.

The relevant provisions of the Banking Code apply to the banking services referred to in this document. This means that we will comply with the Banking Code, where it applies to the banking services provided to you.

11. What to do if you have a problem or dispute.

Sometimes you may want to talk about problems you are having with us. Fixing these problems is very important to us.

We've put in place ways of dealing with your issues quickly and fairly.

Please talk to us first.

If we still haven't been able to deal with your issues to your satisfaction you may contact the Australian Financial Complaints authority (AFCA).

Online: www.afca.org.au

Phone :1800931678 (free call)

Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001.

12. Privacy and Confidentiality:

By completing the Application Form, you consent to BOB Sydney branch and any other member who is at any time a member of BOB Sydney collecting, using, disclosing and handling your personal information in the manner set out at Bank of Baroda's Privacy Policy. BOB Sydney may use your information:

- To process your application, and manage your product/service;
- To comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime, or other activity that may cause harm in relation to our products /services and help us run our business.
- To tell you about products /services we think may interest you.

If you do not provide all the information we request, we may need to reject your application or we may no longer be able to provide a product/service to you.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products /services you consent to these disclosures.

Our Privacy Policy covers:

- How you can access the personal information we hold about you and ask for it to be corrected,
- How you may complain about a breach of the Australian Privacy Principles or a registered privacy code and how we will deal with your complaint
- How we collect, hold, use and disclose your personal information in more detail.

13. Our Reporting Obligations.

We are required to identify certain US persons in order to meet account information reporting requirements under local and international laws. When you contact us you will be asked to provide additional information about your US tax status and/or the US tax status of any Controlling Person which will constitute certification of US tax status for the purposes of the application to which these Unless you notify us that you and/or any Controlling Person are a US citizen or US tax resident as specified above, accepting these Terms and Conditions constitutes certification that you and/or any Controlling Person are not a US citizen or US tax resident.

If at any time after account opening, information in our possession suggests that you and/or any Controlling Person may be a US citizen or US tax resident, you may be contacted to provide further information on your US tax status and/or the US tax status of any Controlling Person. Failure to respond may lead to certain reporting requirements applying to the account.

BOB Sydney shall ask every depositor to sign the declaration form under CRS/FATCA Regulation whereby the tax residency of the depositor shall be disclosed every year or on change of tax residency status.

14. Financial Crimes Monitoring: Bank of Baroda is bound by laws that impose regulatory and compliance obligations, including obligations in relation to the prevention of money laundering and the financial of terrorism, which are the AML/CFT laws. In order for Bank of Baroda to meet its regulatory and compliance obligations, we perform certain control and monitoring activities.

Upon entering into any term deposit with Bank of Baroda Sydney you agree and provide the following undertakings and agree to indemnify Bank of Baroda against any potential loss arising from any breach by you of such undertakings that:

You are not and will not enter into any agreement with Bank of Baroda under an assumed name;

Any funds used by you to enter into an agreement with Bank of Baroda have not been derived from or related to any criminal activities;

Any payments received from Bank of Baroda will not be used in relation to any criminal activities

If we ask, you will provide us with additional information we reasonably require from you for the purposes of meeting our regulatory and compliance obligations, including the obligations under AML/CTF laws (including information about the source of funds used to settle a term deposit) and

You and your term deposit with BOB Sydney will not initiate, engage, or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country)

You should be aware that:

We may obtain information about you or any beneficial owner of an interest in an agreement with BOB Sydney from third parties if we believe this is necessary to comply with our regulatory and compliance obligations, including AML/CTF laws;

Transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions or the law or sanctions of any other country



Where transactions are delayed ,blocked, frozen or refused Bank of Baroda and are not liable for any loss you suffer (including consequential loss) in connection with term deposit

The customer is requested to make a note of three things:

1. Any general advice given is without taking customer's personal circumstances into account.
2. The customer should consider the appropriateness of the general advice for themselves before acting
3. The client should obtain a PDS before proceeding with any decision.

The Bank reserves the right from time to time to make amendments to this PDS

Glossary:

Application Form: means the form at the end of this PDS or such other form of application as Bank of Baroda Sydney determines in its absolute discretion from time to time is acceptable.

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investments Commission.

Business Day means any weekday when the Bank is open for business in any State /territory of Australia. If the bank is closed in all states and territories then that day will not be a business day.

Commencement Date means the date on which the principal amount of term deposit is to be deposited with Bank of Baroda Sydney, as indicated in your confirmation.

Confirmation means the document issues to you by Bank of Baroda following receipt (and subject to acceptance) of your Application Form.

Interest rate means the fixed interest rate applying to your Principal amount during the term.

Maturity date: means the date on which your term deposit expires, as indicated in your confirmation.

PDS means Product Disclosure Statement.

Principal Amount: means the cash amount invested by you on the commencement date.

Term means the period between the commencement date and the maturity date (30 days to 5 years)

Term Deposit means the product of this PDS.