summary of accounts and access facilities

Transaction, business and community accounts

	transaction accounts					business & community	
	Community Partnership Account	Everyday	Everyday Basic	Equity Extra	Home Loan Offset	Business Plus	Community First
	Everyday banking with community support. Suitable for personal customers, youth aged 12+**, businesses and community groups.	Quick access to your money when you need it. Suitable for all customers, except those operating a company or registered business.	Enjoy a low cost basic transaction account. Available for eligible government concession card holders.^	Enjoy peace of mind that you can access a approved limit of credit when you need it.	Use the money in your transaction account to help you save interest and own your home sooner.	Convenient transaction account for business.	A simple, no monthly fee for not for profits and charities.
product requirements							
Minimum balance	$0	$0	$0	$0	$0	$0	$0
Must have linked account	x	x	x	x	✓	x	x
interest							
Tiered interest	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Stepped interest	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Credit interest calculated	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Credit interest paid	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Overdrawn debit interest	✓	✓	✓	✓	✓	✓	✓
Bonus interest	x	x	x	x	x	x	x
access to your money							
Funds at call	✓	✓	✓	✓	✓	✓	✓
Visa Debit card	✓	✓	✓	✓	✓	✓	✓
Internet banking, banking app [2]	✓	✓	✓	✓	✓	✓	✓

	transaction accounts					business & community	
	Community Partnership Account	Everyday	Everyday Basic	Equity Extra	Home Loan Offset	Business Plus	Community First
Osko payments and PayID	✓	✓	✓	✓	✓	✓	✓
BPAY	✓	✓	✓	✓	✓	✓	✓
Auto transfers	✓	✓	✓	✓	✓	✓	✓
Direct debit	✓	✓	✓[3]	✓	✓	✓	✓
ATM	✓	✓	✓	✓	✓	✓	✓
Over the counter branch transactions	✓	✓	✓	✓	✓	✓[1]	✓[1]
Phone assisted transactions	✓	✓	✓	✓	✓	✓	✓
SMS alerts	✓	✓	✓	✓	✓	✓	✓
other features							
Overdraft facility available to approved applicants	✓	✓	x	✓	x	✓	✓
Offset against loan account	x	x	x	x	✓	x	x
Protected by the Federal Government Guarantee	✓	✓	✓	✓	✓	✓	✓
Round Up	✓	✓	✓	x	x	x	x
fees							
Free rebate/free	✓	✓	✓	✓	✓	✓	✓
statement							
eStatement	✓	✓	✓	✓	✓	✓	✓

Savings, youth and mature accounts

	savings accounts			youth accounts		mature
	Bonus Saver	iSave Online	iSave Online Promotional Offer	SuperSaver	Money Sense	Gold Class
	Deposit $100 per calendar month & make no withdrawals to earn bonus interest.	Electronic only account with high interest. For those aged 12+ **; or business or community groups.	Promotional online account with a special rate for balances up to $250,000 for the first 4 months. New or returning customers only. ^^	A simple account to help young savers learn good banking habits. For those aged up to 17 years (inclusive).*	Enjoy the feel of saving and the flexibility of card access. For those aged 12 to 17 years (inclusive).*	For those aged 65 or over or receiving a Government Aged, Veteran or Disability Pension.
product requirements						
Minimum balance	$0	$0	$0	$0	$0	n/a
Must have linked account	x	✓	✓	x	x	x
interest						
Tiered interest	x	✓	✓	✓	✓	x
Stepped interest	x	x	x	x	x	✓
Credit interest calculated	daily	daily	daily	daily	daily	daily
Credit interest paid	monthly	monthly	monthly	monthly	monthly	monthly
Overdrawn debit interest	✓	✓	✓	x	x	✓
Bonus interest	✓	x	x	x	x	x
access to your money						
Funds at call	✓	✓	✓	✓	✓	✓
Visa Debit card	x	x	x	adult/ signatory only	✓	✓
Internet banking, banking app [2]	✓	✓	✓	adult/ signatory only	✓	✓
Osko payments and PayID	✓	✓	✓	✓	✓	✓
BPAY	✓	x	x	✓	✓	✓

	savings accounts			youth accounts		mature
	Bonus Saver	iSave Online	iSave Online Promotional Offer	Super Saver	Money Sense	Gold Class
Auto transfers	✓	credit only	credit only	✓	✓	✓
Direct debit	✓	x	x	✓	✓	✓
ATM	x	x	x	✓	✓	✓
Over the counter branch transactions	✓	x	x	✓	✓	✓
Phone assisted transactions	✓	x	x	✓	✓	✓
SMS alerts	✓	✓	✓	✓	✓	✓
other features						
Overdraft facility available to approved applicants	x	x	x	x	x	x
Offset against loan account	x	x	x	x	x	x
Protected by the Federal Government Guarantee	✓	✓	✓	✓	✓	✓
Round Up	x	x	x	x	✓	✓
fees						
Free rebate/free transactions	✓	✓	✓	✓	✓	✓
statements						
eStatements	✓	✓	✓	✓	✓	✓

*Account will convert to an Everyday account on turning 18. ** Who operate their own accounts. ^ Limit of one Everyday Basic account per customer. Eligibility: Must hold a current Commonwealth Senior Health card, Pensioner Concession card or Health Care card. Income must be credited to Everyday Basic account. Proof of eligibility to be provided every 3 years. ^^ Limit of one iSave Online Promotional Offer account per customer. iSave Online Promotional Offer interest rate will revert back to standard iSave Online account interest rate after 4 months.

1 Express Deposit Bags
Express deposit bags are available for use by business customers and community organisations. Express deposit bags can be lodged at Summerland branches only – either via a quick drop box or directly to a staff member. Deposits are counted on site and under surveillance. You must follow the directions printed on the bag. If a discrepancy is located in a deposit, an alternative staff member will check and confirm the contents of the bag. Any discrepancies located will be debited or credited to the account and account owner advised. A separate bag must be used for each deposit. Any multiples received in one bag will be amalgamated and possessed to the account as one credit. To the extent permitted by law, Summerland will not be responsible for any loss or damage suffered in relation to the use of the Express Deposit service. You indemnify Summerland against any loss or damage Summerland may suffer due to non-observance of your obligations under the conditions of use of the service, or any act of negligence or fraud committed by yourself or any authorised user. You must retain details of cheques deposited.

2 Internet Banking and Banking App
Some internet banking and banking app transactions require you to register for Secure SMS or VIP.

3 Everyday Basic
Direct debit will be dishonoured if funds are not available. No fee will be charged.

Fixed Term Deposits

A Fixed Term Deposit (FTD) is a facility whereby you can invest funds for a defined period at a guaranteed interest rate.

Establishment

There is a minimum balance requirement of $1,000 for a FTD. FTDs can be invested for any term between three (3) months and sixty (60) months.

Interest

Interest is calculated daily. You may choose to have interest paid either on maturity or on a monthly basis. Interest paid on a monthly basis will be at a discount to the ‘on maturity’ rate. The rate of interest is fixed for the term of your deposit. At the time of lodgement of your FTD you can choose to have interest:

- Reinvested with the FTD; or
- Credited to any nominated account.

Summerland will provide you with a FTD Certificate at the time of your deposit. However, this is only valid with proof of deposit.

Maturity

Summerland will ask at the time of lodgement for your instructions upon maturity. A letter will be sent prior to your maturity date, to advise you of the impending maturity and the options for reinvestment. Whilst we prefer that you provide instruction prior to maturity, you can contact Summerland up to seven (7) days after the maturity date to change either the term of the new deposit or to change the amount you wish to reinvest, without penalty, provided after the proposed change that you maintain the minimum balance requirement of $1,000.
If for any reason Summerland does not have any instructions from you as to what should happen to your funds at the maturity date, they will be reinvested at the current interest rate for the same term as your initial investment.

Depositing or Withdrawing Funds

No deposits may be made to a FTD within its fixed term.
You may request early release of all or part of your FTD prior to its maturity date. A penalty will apply. The penalty is subject to change and is disclosed in the Fees, Charges and Transaction Limits schedule.
On request of a second early redemption within the term of the FTD, the FTD will be cancelled and the whole balance withdrawn.
Funds left on term deposit remain at the existing rate unless the balance falls into a different category where the rate prevailing for that category will be applied. If after a partial withdrawal the balance remaining is less than the minimum balance of $1,000 then the whole balance must be withdrawn.
No penalty will be incurred where an FTD is redeemed before the maturity date upon the death of the member during the term of that deposit.

Products are issued by Regional Australia Bank Ltd trading as Summerland Bank (ABN 21 087 650 360). AFSL & Australian Credit Licence 241167. Deposits are protected by the Australian Government Financial Claims Scheme up to a total of $250,000 per account holder with Regional Australia Bank Ltd (ABN: 21 087 650 360), including the aggregate of any deposits held through Summerland Bank or any other Regional Australia Bank trading brand or entity. Ask us for further information.

This is general advice only and may not be right for you. Please read the Financial Services Guide, Accounts and Facilities Conditions of Use, and Fees and Charges Schedule before making decisions. A copy can be obtained online from one our branches, or by calling us on 1300 728 728. Target market determination available on request at our branches.