

# Online Banking Telegraphic Transfer

The following terms and conditions apply to all Outgoing Telegraphic Transfer Requests processed by Adelaide Bank ("Telegraphic Transfers").

These Terms and Conditions must be read in conjunction with the terms and conditions that apply to online banking and the terms and conditions that apply to any account(s) you have with Adelaide Bank ("us").

If there is an inconsistency between these terms and conditions and the terms and conditions applicable to your account, then these terms and conditions will apply to the extent of any inconsistency.

**You should read these terms and conditions carefully and ask us if you have any questions.**

## Terms and Conditions

### 1. Authority to process Telegraphic Transfer and deduct amount of Telegraphic Transfer and fee

- 1.1. You authorise us to process a Telegraphic Transfer upon request.
- 1.2. You authorise us to debit the nominated account(s) that you specify with the amount or AUD equivalent (as applicable) of the Telegraphic Transfer and fee. We may impose restrictions on the accounts from which a Telegraphic Transfer may be made.
- 1.3. We may, subject to any restrictions on the operation of the account, accept an instruction relating to International Transfer payments from an operator. Any such instruction is subject to these terms and conditions as if the instruction had been given by you. We may contact you to confirm payments initiated by an operator.

### 2. Other fees and charges you may have to pay

- 2.1. The beneficiary bank or intermediary bank may deduct a fee from the proceeds of any Telegraphic Transfer.
- 2.2. The majority of overseas banks levy other processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.
- 2.3. Beneficiary banks or intermediary banks may deduct charges for any payments that they reject. Should a payment be rejected due to incorrect or missing information provided by you, any fees will be passed onto you.

### 3. Our fees and charges

- 3.1. The Telegraphic Transfer fee taken at the time the request is processed is our commission only and is not intended to substitute or replace any other costs related to the delivery of this transaction.
- 3.2. If you request us to amend any details provided by you after we have sent the payment you may be charged an amendment fee.
- 3.3. If you request us to recall a Telegraphic Transfer we may charge a fee.
- 3.4. If you request us to make enquiries regarding delivery of a telegraphic transfer we may charge a fee.

### 4. Information required to process transfers

- 4.1. When you request a Telegraphic Transfer you must provide us with the following information.
  - The account from which you authorise us to debit the Telegraphic Transfer and any fees;

- The correct name and street address of the ordering customer;
- The amount of the Telegraphic Transfer;
- The currency that the Telegraphic Transfer is to be made in;
- The correct bank name and address of the beneficiary's bank;
- The correct BSB, routing number or equivalent for the beneficiary's bank;
- The correct account number of the beneficiary; and
- The correct name and address of the beneficiary.

- 4.2. You acknowledge and accept that we are not obliged to effect a Telegraphic Transfer if all of the above information is not provided or any of it is incorrect.
- 4.3. We are not responsible for the accuracy of information provided to us by you. It is your responsibility to confirm all details are correct prior to selecting the "Proceed with Transfer" button on each Telegraphic Transfer.
- 4.4. We recommend that you ensure that all details provided for a Telegraphic Transfer have been verified with the beneficiary prior to processing, in order to ensure prompt delivery.
- 4.5. If you request us to amend any details provided by you after we have sent the payment we cannot guarantee the success of any amendments as they are applied at the discretion of the beneficiary or intermediary banks.
- 4.6. Information which we reasonably require to comply with any laws in Australia or any other country must be provided to us, and may be disclosed where required by any laws in Australia or any other country.

### 5. Time required to process transfers

- 5.1. While a Telegraphic Transfer will normally be received within 24 hours by the overseas bank, the overseas bank (if they are not the beneficiary's bank) may take longer to on forward the funds to the beneficiary's bank.
- 5.2. In some instances, the time required for delivery of a Telegraphic Transfer may exceed 7 business days.
- 5.3. A delay may occur in the processing of a Telegraphic Transfer where:
  - There is a public or bank holiday on the day you request a Telegraphic Transfer; or
  - You request a Telegraphic Transfer on a day which is not a business day or after our Telegraphic Transfer cut off time on a business day (see clause 6).
- 5.4. We are not responsible for any delays in transmission or payment caused by circumstances beyond our control and we accept no liability for any loss of any kind whatsoever (including any consequential loss and expense) thereby resulting.

### 6. Cut off times

- 6.1. All telegraphic transfers in a foreign currency (or international transfers) will be processed within 24 to 36 hours from the time the request is submitted. Please note the international rate will be applied for the day the transaction is processed.

# Online Banking Telegraphic Transfer

## 7. Cleared funds must be available

- 7.1. We are not obliged to process any Telegraphic Transfers if there is insufficient funds available for withdrawal in the specified account to be debited on the due payment date.

## 8. Daily payment limit

- 8.1. Daily payment limits to Telegraphic Transfer requests are not part of the overall online banking daily limit you may have set and additional security checks may apply.
- 8.2. We may impose restrictions on the accounts from which a Telegraphic Transfer may be made or impose limits on the amount of Telegraphic Transfers.

## 9. Foreign currency

- 9.1. We generally recommend that you send funds in the currency of the destination country, as poor exchange rates and any receiving bank's conversion costs may substantially reduce the local amount received. The exception to this is 'exotic currencies' where US dollars or other major currencies are often accepted or preferred. Note that cut-off times apply to Telegraphic Transfers in a foreign currency – see clause 5.1.
- 9.2. We are not responsible for foreign exchange rate fluctuations.
- 9.3. The following Telegraphic Transfers in foreign currencies will be converted from AUD at the applicable rate on the day of processing.
- Telegraphic Transfers entered after the currency processing cut-off time referred to in clause 5.1, and
  - recurring payments.

Any rate displayed to you for these transactions prior to the processing date are indicative only. The amount debited from your account is likely to be different in these situations.

## 10. Recalls

- 10.1. We cannot guarantee the success of any recalls where a Telegraphic Transfer has been made in error.
- 10.2. Beneficiary banks or intermediary banks may deduct charges for any recall requests, therefore the ordering customer may receive less than the amount sent.
- 10.3. Any recalls will be converted at the "Buy" rate prevailing on the day of return of proceeds

## 11. Trace requests

- 11.1. Trace requests will not be initiated by us prior to 7 business days from value date of the original Telegraphic Transfer. Responses could take up to 30 business days.

## 12. Privacy

- 12.1. We collect your personal information to transfer funds overseas as you have requested. To do this, we need to disclose that information to correspond with banks and agents that process foreign currency transaction. As a result, your personal information may pass through or go to a country that does not have the same privacy laws and protection of privacy as

Australia. If any part of this information is not provided, this transaction cannot be completed. In most cases you can gain access to your personal information.

## 13. Mistaken, unauthorised or fraudulent transactions

- 13.1. On each occasion, you will receive a receipt of the transaction, which should be carefully checked. Any disagreement with the details of the receipt should be acted upon immediately to ensure there has been no confusion with the commercial terms of the transaction.
- 13.2. You must notify us immediately:
- If you become aware that you have made a mistake when requesting a Telegraphic Transfer;
  - You or your operator did not authorise the Telegraphic Transfer from your account;
  - If you believe that a Telegraphic Transfer was not processed in accordance with your instructions; or
  - If you believe that you or your authorised user have been fraudulently induced to make a Telegraphic Transfer.
- 13.3. We may suspend your or your authorised user's right to use the Telegraphic Transfer service at any time if you or your authorised user is suspected of acting in a fraudulent manner.

## 14. Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

- 14.1. We are committed to the regulatory requirements for anti-money laundering and counter-terrorism financing.
- 14.2. When arranging a Telegraphic Transfer with us, you warrant that the payment of monies in accordance with your instructions by us will not breach any laws in Australia or any other country.
- 14.3. We may delay, block or refuse to make a Telegraphic Transfer if we believe on reasonable grounds that making a Telegraphic Transfer may breach any law in Australia or any other country. We will incur no liability to you if it does so.

## 15. No obligation to process transfer

- 15.1. All Telegraphic Transfers are processed on a best endeavours basis, and we cannot guarantee the success of any Telegraphic Transfer.
- 15.2. Notwithstanding anything else in these Terms and Conditions, we reserve the right to refuse on any other grounds to process a Telegraphic Transfer. We do not have to give reasons if we refuse to process a Telegraphic Transfer.

## 16. Changes to terms and conditions

We reserve the right to change the Terms and Conditions at any time. We will notify you of any change as required by law. We will notify you of changes by advertisement in the national media or by writing to you no later than the day on which the change takes effect.