

QuickSuper Employer.

Product Disclosure Statement.

Issued by Westpac Banking Corporation

ABN 33 007 457 141

Australian Financial Services Licence

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Important Information.

This is an information document. Its purpose is to provide you with enough information to allow you to make an informed decision about the suitability of Westpac's QuickSuper product for your needs. It is also a tool for comparing the features of other products you may be considering. If you have any questions about this product, please contact us on any of the numbers listed at the end of this document.

If you decide to use Westpac's QuickSuper product, you should keep a copy of this Product Disclosure Statement and any associated documentation, including the terms and conditions you are asked to accept electronically before using the QuickSuper Employer facility and any contract or arrangement you may have with the relevant superannuation Fund. You should also promptly tell us if at any time you experience financial difficulties.

This document is issued by Westpac Banking Corporation and is current as at July 2019. The information in it is subject to change. Because this document forms part of the contract between you and us, its terms are legally binding on you in your dealings with us. Westpac will provide updated information by notifying you in writing or by posting the information on our website. You can get a paper copy of any updated information without charge by calling us.

This document is intended for distribution in Australia only. Distribution of it in jurisdictions outside Australia may be restricted by law and persons who come into possession of it who are not in Australia should seek advice. If you are in Australia and have received it electronically, we will give you a paper copy on request, without charge. To obtain copy, refer to the contact details listed on the back page of this document.

The information set out in this document is general in nature. It has been prepared without taking into account your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness having regard to your objectives, financial situation and needs. By providing this document, Westpac does not intend to provide financial advice or any financial recommendation. You should read and consider this document in its entirety carefully and seek independent expert advice before making a decision about whether or not this product is suitable for you.

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Terms we use in this document.

In this PDS the following words have the following meanings:

Business Day means any day other than a Saturday, Sunday or public holiday on which Westpac is open for the type of business described in this PDS in the place at which the service is required to be made available.

Cut Off Time means the time agreed between Westpac and you in your electronic agreement with Westpac.

Debit means a specified transaction where an amount is, or is to be, debited to your Nominated Account.

DDR means a Direct Debit Request.

Direct Debit Request means a request in a form approved by Westpac signed by you authorising Westpac to process Debits.

EFT means electronic funds transfer from your account to Westpac via your online banking facility.

Financial Institution means the financial institution where you hold your Nominated Account.

Fund means a superannuation fund that is the recipient of contributions remitted by you through your use of QuickSuper Employer facility.

Goods and Services Tax (GST) and GST Law have the meanings given to those terms in *A New Tax System (Goods and Services Tax) Act 1999*, as amended from time to time.

Nominated Account means the account from which Westpac is authorised to debit payments under your agreement with Westpac relating to the QuickSuper Employer facility.

Terms and conditions.

Use of the QuickSuper Employer facility by you is governed by the terms and conditions set out in this PDS and the QuickSuper Employer Service Agreement.

Use of the Direct Debit Request service by you is governed by the terms and conditions set out in the Direct Debit Request service agreement and in the DDR, both of which are available on the QuickSuper portal.

Payment File means an electronic data file transmitted or to be transmitted by you to Westpac containing instructions for multiple payments. Payment files can be either generated externally to QuickSuper and uploaded into QuickSuper, or created within QuickSuper using the manual contribution entry screens.

PDS means this Product Disclosure Statement.

QuickSuper Employer facility means the facility described in this PDS under the heading "Overview of the facility".

QuickSuper Employer Service Agreement means the agreement between you and Westpac by which Westpac agrees to process amounts to be credited to nominated Funds. Unless otherwise agreed with Westpac, the QuickSuper Employer Service Agreement is accepted electronically by you before using the QuickSuper Employer facility.

Related Bodies Corporate has the meaning given to that expression in the *Corporations Act 2001 (Cth)*.

SuperStream means the Australian federal government requirements by which employers must submit contribution data and payments electronically as prescribed by the Superannuation Data and Payment Standards 2012.

Tax Invoice has the meaning given by the GST Law.

Westpac means Westpac Banking Corporation (ABN 33 007 457 141).

Westpac Group means Westpac Banking Corporation and its Related Bodies corporate.

QuickSuper Employer facility at a glance.

SUMMARY.	
Issuer.	Westpac Banking Corporation (Westpac, we or us).
Description.	The QuickSuper Employer facility is a facility whereby you can instruct us to make non-cash payments to superannuation funds on your behalf. As part of these arrangements you will enter into a contract with Westpac governing your use of QuickSuper (the "QuickSuper Employer Service Agreement").
Fees and Charges.	<p>You are responsible for paying:</p> <ul style="list-style-type: none"> any fees and charges imposed on you in the QuickSuper Employer Service Agreement; any fees and charges imposed on you by your Financial Institution; and any fees and charges imposed on you by any Fund in relation to your arrangements with the Fund. <p>If we introduce a new fee or charge which is payable by you in relation to this facility we will give you at least 30 days' notice. If we do introduce any fees or charges, information about them will be available on request.</p>
Key benefits.	<ul style="list-style-type: none"> Increased efficiency in processing payments. Meets SuperStream compliance requirements. Payments can be made to multiple Funds. Many existing costs (such as cheque issuance, cheque reconciliation, printing and postage) are eliminated. QuickSuper operates in a secure electronic environment.
Key risks.	<ul style="list-style-type: none"> You are responsible for meeting any obligations imposed by Westpac under the QuickSuper Employer Service Agreement. You are responsible for meeting any obligations imposed by any Fund with which you have made arrangements. Westpac may suspend or terminate your access at its discretion. You are responsible for the accuracy of the information you provide to Westpac, and for providing that information in the correct format and error-free. Failure to do so may mean payments are not processed correctly or on time. Where a Debit is returned unpaid, the relevant payment to the Fund may not be made.

Overview of the facility.

This PDS relates to a facility offered by Westpac under which you can make non-cash payments to Funds using Westpac's QuickSuper product. You instruct Westpac to make payments on your behalf through a Payment File.

This PDS relates to your use of QuickSuper under arrangements whereby you agree to pay Westpac for your use of QuickSuper. As part of this arrangement you will enter into a contract with Westpac governing your use of QuickSuper and you may also have separate contracts or arrangements with Funds or other third-parties. The facility is called QuickSuper Employer.

You either:

- make an EFT payment from your Nominated Account to Westpac via your online banking facility. The amounts transferred by you will be paid to your nominated Funds; or
- authorise Westpac, through your agreement with Westpac and any associated DDR, to debit your Nominated Account with your Financial Institution. The timing of the Debits, and the amount or amounts to be debited, will be in accordance with instructions Westpac receives from you. The amounts debited will then be paid to your nominated Funds.

The Payment File will specify the Funds to be paid.

How QuickSuper Employer Facility works.

You prepare a Payment File of all the payments to be made and attach information needed by the Fund to reconcile the relevant payment(s). The Payment File is transmitted to Westpac's QuickSuper system by you.

You have two alternatives for processing of payments:

- you may make an EFT from your Nominated Account to Westpac via your online banking facility. The amounts transferred by you will be paid to your nominated Funds; or
- you may authorise Westpac to Debit your Nominated Account with the total amount of your payments. You should ensure that there are sufficient funds in your Nominated Account to meet the Debit.

In each case Westpac then effects payments to the Funds and sorts the information supplied with each payment (member name, member number, contribution type, date of birth) and delivers it to the Fund so they can effect reconciliation.

You should take into account that it can take up to 3 Business Days between amounts being debited to your Nominated Account and payments being made to the nominated Funds, depending upon the method of payment used.

Each month Westpac will debit your Nominated Account with the fees and charges payable in connection with your use of QuickSuper.

Benefits.

(a) Increased efficiency.

Saves on the time taken to prepare and deliver payments and associated information to Funds, as no more mailing, faxing or e-mailing member data files separately to each Fund are required. You only need to make a single payment and single data submission, and QuickSuper will securely transmit all contribution data and facilitate matching payments to each Fund.

(b) SuperStream compliance.

Under SuperStream, employers must make superannuation contributions electronically in a format prescribed by the Australian Taxation Office (ATO) in the Superannuation Data and Payment Standards 2012. Because QuickSuper transfers payments and data to Funds in a SuperStream compliant manner, using QuickSuper is a convenient way to meet your SuperStream obligations.

(c) Multiple Funds.

Payments can be made to any Fund account at any bank, building society or credit union.

QuickSuper maintains an up-to-date master database of all APRA-regulated superannuation funds which are available for employers to use as Funds in QuickSuper. If we don't have a Fund on our master database (including Funds who are self-managed superannuation funds) it can be added at your instruction to the QuickSuper portal.

(d) Reduced Costs.

QuickSuper will enable you to eliminate many of your existing costs (including cheques, cheque reconciliation, envelopes, printing and postage) associated with making payments to many Funds and should also reduce banking and office administration charges.

(e) Security and Control.

- Westpac will only process a Debit when we receive a Payment File from you.
- QuickSuper is operated via Westpac's secure electronic banking network. Security features include data encryption, file compression, block validation of transmitted data, and audit trail reporting.

Risks.

(a) Suspension or Termination by Westpac.

Westpac is entitled to suspend and/or terminate your use of QuickSuper in its independent discretion. This may include where Westpac identifies fraudulent transactions being conducted by you.

Westpac may also suspend your access to the service where, for example, scheduled maintenance or technical problems with the QuickSuper service arise.

Under no circumstances will Westpac be liable to you or any third parties for any loss or damage suffered by you if your access to the QuickSuper service is suspended or terminated by Westpac.

(b) Information you give us.

You are responsible for:

- providing payment details to us in the required format of Payment Files (which Westpac may change at any time);
- the accuracy and correctness of the information you provide to us. Westpac is not responsible for the security of information you give any Fund or permit any Fund to access through your use of QuickSuper.

(c) Errors.

If a Payment File transmitted by you contains technical errors that prevent Westpac from accessing or processing the Payment File, Westpac will notify you within a reasonable period of time that the Payment File has been rejected. For the file to be processed, you will need to correct the errors and re-transmit the Payment File to Westpac for processing. Unless you do so, Westpac has no obligation to process the Payment File.

(d) Delays.

Westpac only processes the Payment Files it receives from you prior to the Cut Off Time on each Business Day. You are responsible for ensuring that you transmit a Payment File before the Cut Off Time on any given Business Day.

There may be delays in processing payments to the Funds where:

- you do not give us the Payment File in the correct format or within the timeframe required by us;
- The Payment File is sent to us either on a day which is not a Business Day or after the Cut Off Time on a Business Day;
- the Payment File contains errors; or
- a Debit is dishonoured or returned;
- an EFT payment is not received by Westpac, not received on time or, where an EFT payment received by Westpac is required to be returned by Westpac.

(e) Dishonoured Items.

If any Debit is returned unpaid, the relevant payments to the Funds may not be made. Westpac will notify you when any Debit is returned unpaid.

Stopping of transmitted Payment Files.

You can request cancellation of a Payment File yourself by clicking "Delete File" on the QuickSuper portal and following the prompts to remove the file provided you do so before the funds have been released to the Fund.

Westpac will use reasonable endeavours to stop processing of a Payment File if that request is received by Westpac prior to the Cut Off Time. However, if Westpac does not stop the processing it has no liability to you.

Advertising and promotional materials.

You must not use any material advertising or promoting the QuickSuper Employer facility (for example brochures distributed to staff, text in staff magazines or bulletins or on your company intranet) unless that material has been approved by Westpac.

Fees and charges.

Information on current standard fees and charges is available on request. Westpac may at any time review these fees and charges or introduce a new fee or charge. Westpac will give notice of any changes in writing or by advertisement in a newspaper at least 30 days prior to the day on which the new or varied fee or charge takes effect. Westpac can also publish change on the QuickSuper website.

Notwithstanding anything in the previous paragraph, where Westpac determines (acting reasonably) that a Change in Law or a Change in External Costs which is outside of Westpac's control has the effect of increasing Westpac's costs of providing the services under QuickSuper, then Westpac may vary the fees and charges. If Westpac does, it will give notice of any changes in writing or by advertisement in a newspaper at least 30 days prior to the day on which the new or varied fee or charge takes effect. Westpac can also publish change on the QuickSuper website. A variation will be effective from the date specified in the notice.

You are responsible for paying:

- any fees and charges imposed on you under the QuickSuper Employer Service Agreement ; and
- any fees and charges imposed on you by your Financial Institution.

If we introduce a new fee or charge which is payable by you in relation to this facility we will give you at least 30 days' notice. If we do introduce any fees or charges, information about them will be available on request.

Westpac will make available on a monthly basis a billing statement in the form of a Tax Invoice itemising all fees, charges, taxes and expenses payable by you for the previous month. The Tax Invoice will be available for download by you from the QuickSuper website.

Goods and Services Tax.

Unless stated differently in any fee schedule, the amounts payable to Westpac in connection with your use of QuickSuper do not include any goods and services tax or similar tax by whatever name called ("GST").

To the extent that anything done or to be done under or in connection with the provision of QuickSuper to you by Westpac constitutes a taxable supply for the purposes of any GST legislation, the amounts payable or to be provided in relation to that supply will automatically increase to include an additional amount on account of GST, such amount will be calculated by multiplying the value of the amount payable or to be provided by you for the relevant taxable supply by the prevailing GST rate. Any additional amount paid or payable on account of GST shall be calculated and shall be payable by you without any deduction or set-off of any amount payable by Westpac to you.

If, after a supply is made in connection with QuickSuper, it is determined on reasonable grounds that the amount of any GST paid or payable by Westpac to the Commissioner of Taxation on that supply differs for any reason from the amount of GST recovered from you the amount of GST recovered or recoverable from you shall be adjusted by Westpac repaying to you the amount of the overpayment or by you paying to Westpac the amount of the underpayment, as the case may be.

Availability of information.

General descriptive information about Westpac's banking services referred to in this PDS is set out in the Introduction to this PDS, and includes information about the following.

- Westpac's obligations regarding the confidentiality of your information.
- Complaint handling procedures.
- A recommendation that you read the terms and conditions applying to the relevant banking service.

The Banking Code of Practice.

Westpac has adopted the Banking Code of Practice 2019 (Banking Code). The Banking Code sets out the standards of practice and service for Australian banks to follow when dealing with certain customers.

If Westpac provides you with a 'banking service' and you are an 'individual' or a 'small business' (each term as defined in the Banking Code), the relevant provisions of the Banking Code will apply in addition to, and prevail to the extent of any inconsistency with, these terms and conditions.

You can obtain a copy of the Banking Code from Westpac's website, Westpac's Transactional Banking Managers or any of Westpac's branches. You can contact Westpac if it would like to discuss whether or not the Banking Code will apply to it.

Westpac recommends that its customers:

- inform Westpac promptly if they are in financial difficulty; and
- carefully read the terms and conditions applying to each banking service including those referred to in this PDS.

The ePayments Code.

- The ePayments Code governs certain electronic payments to or from your account where you are an individual.
- We will actively comply with this code where it applies.

How to get additional assistance.

If you would like additional explanation of this PDS, have a question or a problem, you can contact Westpac by calling 1800 800 388, 24 hours, 7 days a week from anywhere in Australia.

If you have a problem or dispute.

Getting your complaint heard.

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.

We aim to resolve your complaint at your first point of contact with us.

You can contact us 24 hours a day, 7 days a week from anywhere in Australia, by:

Telephone: 1300 130 467

E-mail: Go to our website, www.westpac.com.au and click on "Contact Us".

Fax: (02) 8253 3707

Mail: GPO Box 5265, Sydney NSW 2001.

If you are not satisfied with our response, you may be able to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA's contact details are:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

The Australian Securities and Investments Commission also has an information line on 1300 300 630 which you can call to discuss your complaint and obtain information about your rights.

Privacy statement.

Personal information.

In order to process an application for a product or service for you or for a company of which you are a representative or signatory, or to provide or manage the provision of that product or service, we may collect personal information about you from you or that company. We may also use your personal information 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 or services and help us run our business.

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

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf, and other organisations that assist us with our business.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

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 or services, you consent to these disclosures.

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at westpac.com.au or by calling 132 032. It 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.

We will update our privacy policy from time to time.

Other acknowledgements and consents.

We may confirm the details of the information provided in this application.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this Privacy Statement.

We will use or disclose your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. Please call us on 132 032 or visit any of our branches if you do not wish to receive marketing communications from us.

Communication with you.

From time to time, members of the Westpac Group would like to contact you, or send you information regarding other products and services that may be of benefit to you.

While we encourage you to receive this information, if you do not wish to receive this information, please:

- call us on 132 032
- write to us at GPO Box 3433, Sydney, NSW 2001; or
- call in at any Westpac branch.

You do not need to do this if you have already told us you do not wish to receive information of this sort.

Westpac Banking Corporation contact details.

Go to our website, www.westpac.com.au and click on "Contact Us".

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