



# Currency Term Deposit

## Terms and Conditions Singapore

### About these Currency Term Deposit Terms and Conditions

These Currency Term Deposit Terms and Conditions of Commonwealth Bank of Australia acting through its Singapore branch (“the Bank”) govern a Currency Term Deposit made by You with the Bank. You should read these Terms and Conditions carefully and keep a copy for Your future reference.

The meaning of certain words used in these Terms and Conditions are explained in the Definitions section at the end of this document.

The Currency Term Deposit Transaction Documents comprise:

- (a) these Currency Term Deposit Terms and Conditions;
- (b) each Appendix applicable to the Currency Term Deposit; and
- (c) the Confirmation applicable to the Currency Term Deposit.

By entering into a Currency Term Deposit with the Bank, You confirm that You have read and agreed to the following terms and conditions.

### Currency Term Deposits are available to Eligible Depositors only

These Currency Term Deposit Terms and Conditions are made available to persons who are Eligible Depositors as defined in these Terms and Conditions. They have not been prepared for, and must not be distributed to or replicated in any form to, anyone who is not an Eligible Investor.

These Currency Term Deposit Terms and Conditions may be provided to persons outside Singapore who meet the relevant tests for wholesale clients or professional investors (or similar) (other than individuals) in the relevant jurisdiction and it is lawful to do so. For more information please refer to the Appendix for Your jurisdiction (if available).

### Singapore Deposit Protection

Currency Term Deposits will not be protected under the Singapore Deposit Insurance Scheme administered by the Singapore Deposit Insurance Corporation pursuant to the Policy Owners’ Protection Schemes Act (Chapter 77B of Singapore) and Currency Term Deposits are not insured or guaranteed by any other governmental agency or body in Singapore, Australia or elsewhere.

### Australian Financial Claims Scheme

Currency Term Deposits which are made with a foreign branch of Commonwealth Bank of Australia are not covered by the Australian Government Guarantee on deposits under the Financial Claims Scheme (“FCS”), or guaranteed by any other person. Accordingly, the FCS will not cover the Currency Term Deposits.



# Important Information

A Currency Term Deposit is a **hold to maturity** product, and cannot be terminated by You prior to maturity or transferred by You to another person prior to maturity.

You should not deposit funds You may require for other purposes in the Currency Term Deposit.

## Warning

You the Client should not enter into a Currency Term Deposit unless you have read and understood these Terms and Conditions.

## Agreement by Client

In consideration of the Bank entering into Currency Term Deposits with the Client from time to time at the request of the Client, the Client accepts, and agrees to be bound by, the Currency Term Deposit Transaction Documents.

## 1. Currency Term Deposit and Confirmations

- (a) Currency Term Deposits are only offered to Eligible Depositors where it is lawful to do so.
- (b) The Bank and You may enter into Currency Term Deposits with each other from time to time, subject to the Bank's requirements regarding Deposit Currency, minimum Deposit Amount, and Term, as determined and updated by the Bank at its sole discretion from time to time. In the event of any inconsistency between the provisions of these Terms and Conditions and an Appendix (if any), the Appendix will prevail.
- (c) You authorise the Bank to act on Your instructions received by telephone, email or via approved electronic dealing systems as Your authority to transact in relation to the Currency Term Deposit.
- (d) After You enter a Currency Term Deposit, the Bank will send You a Confirmation confirming the Details agreed by You and the Bank in respect of that Currency Term Deposit for Your records. Except as expressly provided in these Terms and Conditions, in the event of any inconsistency between the provisions of these Terms and Conditions, and the Confirmation of a Currency Term Deposit, the Confirmation will prevail for the purpose of that Currency Term Deposit.
- (e) You are bound by the terms of the Confirmation unless there is a manifest error in it and You must notify the Bank of the error within two (2) Business Days of receipt of the Confirmation. If the Bank agrees there is an error, the Bank will send You an amended Confirmation, for Your records.



- (f) The Currency Deposit Transaction Documents form a single agreement between the Bank and You.
- (g) These Terms and Conditions shall not in any way oblige the Bank to enter into any Currency Term Deposit with You.
- (h) Subject to clause 23, the Bank reserves the right to amend these Terms and Conditions from time to time. These Terms and Conditions will be available on the website <https://www.commbank.com.au> or from Your relationship manager.

## **2. Agreement to be bound by Currency Term Deposit Transaction Documents**

By entering a Currency Term Deposit, You confirm You agree to be bound by Currency Term Deposit Transaction Documents.

## **3. Bank accounts**

- (a) All Currency Term Deposits should be made by direct electronic transfer using SWIFT or other payment systems agreed with the Bank.
- (b) Copies of the Bank's standard settlement instructions will be provided by Your Global Markets representative or relationship manager prior to entering the Currency Term Deposit or at the time the deposit is agreed and accepted.
- (c) At least five (5) Business Days prior to the Maturity Date for a Currency Term Deposit You must provide us with Your standard settlement instructions as to where amounts payable by the Bank to You under the Currency Term Deposit should be paid.

## **4. Deposit Amount**

You must deposit the Deposit Amount with the Bank on or before the Deposit Date.

## **5. Currencies**

Currency Term Deposits are available in a range of currencies, including:

- Singapore Dollars (USD)
- Pound Sterling (GBP)
- Japanese Yen (JPY)
- New Zealand Dollars (NZD)
- Euro (EUR)
- Singapore Dollars (SGD)
- Hong Kong Dollars (HKD)
- Canadian Dollars (CAD)
- Chinese Yuan Renminbi (CNH)
- Australian Dollars (AUD)

The Bank will consider other currencies on request, and at its discretion.

## **6. Details**

The Details of each Currency Term Deposit are agreed by You and the Bank, provided that:

- (a) the Deposit Amount must be a minimum amount of the Deposit Currency equivalent of AUD 500,000, unless otherwise agreed by the Bank;



- (b) the minimum Term is thirty (30) days and the maximum Term is one (1) year, unless otherwise agreed by the Bank; and
- (c) You are an Eligible Depositor and it is lawful for the Bank to enter into the Currency Term Deposit with You.

## **7. Calculation of Interest**

- (a) Interest will accrue on the Deposit Amount on a daily basis from, and including, the Start Date to, but excluding, the Maturity Date.
- (b) The amount of Interest payable in respect of each Interest Period will be calculated by the Bank multiplying the Deposit Amount by the applicable Interest Rate by the actual number of days in the Interest Period divided by 360 or 365 days (depending on the Deposit Currency and as specified in the Confirmation).
- (c) Where the amount of Interest payable is a positive amount, such amount will be payable by the Bank to You on the Maturity Date. Where the amount of Interest payable is a negative amount, such amount will be payable by You to the Bank on the Maturity Date.
- (d) Unless otherwise agreed, if a Maturity Date is not a Business Day, then the Maturity Date is postponed to the next Business Day and no additional interest is payable in respect of that postponement and there is no adjustment to that Interest Period.

## **8. Payments at maturity**

- (a) Where Interest is payable by the Bank to You, the Bank must pay such Interest and the Deposit Amount in the Deposit Currency on the Maturity Date.
- (b) Where Interest is payable by You to the Bank, the Bank must pay the Deposit Amount, less the absolute value of such Interest (the "Net Deposit Amount") in the Deposit Currency on the Maturity Date.
- (c) On or before the Maturity Date, the Bank may contact You to confirm Your instructions for the Currency Term Deposit.
- (d) You can request that the Deposit Amount and Interest (or where Interest is payable by You, the Net Deposit Amount) be reinvested into a new Currency Term Deposit, on such terms as agreed between You and the Bank. Unless otherwise agreed, such request must be made not less than three (3) Business Days prior to the Maturity Date. However, the Bank is under no obligation to agree to any such request.
- (e) If the Bank is unable to contact You or You have not provided the Bank with instructions for the Currency Term Deposit prior to the Maturity Date, Interest and the Deposit Amount (or where Interest is payable by You, the Net Deposit Amount) may be:
  - (i) paid in accordance with Your standard settlement instructions that You have provided; or
  - (ii) reinvested on an at call basis at the Bank's discretion until You provide the Bank with instructions.



## **9. Calculations final and rounding**

- (a) The Bank is responsible for calculating all amounts owing under these Terms and Conditions. All notifications, opinions, determinations, certificates or calculations that are given, expressed or made by the Bank for the purposes of these Terms and Conditions are (in the absence of manifest or proven error) binding on You.
- (b) For the purposes of any calculations required pursuant to these Terms and Conditions:
  - (i) all percentages resulting from such calculations will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (with halves being rounded up);
  - (ii) all figures will be rounded to four decimal places (with halves being rounded up); and
  - (iii) all amounts that fall due and payable will be rounded to the nearest cent (with halves being rounded up).

## **10. Tax and Government Charges**

- (a) Despite any other provision of these Terms and Conditions, government taxes, duties or charges (including withholding taxes), where applicable, are deducted from payments to You.
- (b) If Interest or any other payment under a Currency Term Deposit is subject to government taxes, duties or charges (including withholding taxes) in any jurisdiction, there will be no “gross up” or any additional amount payable by us to You by way of compensation for any withheld amount
- (c) Interest payments made to You should not be subject to Singapore withholding tax. Payments made to non-residents of Singapore are ordinarily subject to withholding tax unless an exception applies. Payments of interest made by banks, finance companies and certain approved entities, are exempt from withholding tax where the payments are made for the purpose of those entities trade or business. Should You be a non-resident of Singapore, this exception should be satisfied for interest payments made to You.
- (d) Your Singapore tax treatment depends on Your individual circumstances and may be subject to change in the future. If You may be subject to tax in a jurisdiction other than the Singapore or You are unsure as to Your tax position You should seek Your own professional advice.

## **11. Bank charges**

You are liable to pay, and the Bank may debit an account in Your name, charges made by the Bank for services that are related or ancillary to the operation of a Currency Term Deposit. The Bank will notify You of any such charges that may be payable prior to entering into a Currency Term Deposit.



## **12. Change of name or address**

- (a) You must notify your Global Markets representative or relationship manager promptly of a change to Your name, address, standard settlement instructions or payment details.
- (b) Any requested changes to Your standard settlement instructions must be received by the Bank at least five (5) Business Days before the Maturity Date.

## **13. Early termination by You not permitted**

A Currency Term Deposit is a hold-to-maturity, fixed-term deposit that cannot be terminated by You or transferred by You to another party prior to the Maturity Date. If You are unable to commit to the deposit of the Deposit Amount for the Term of the Currency Term Deposit, You should consider an alternative investment.

## **14. Early Termination of a Currency Term Deposit by the Bank**

- (a) The Bank may by notice in writing to You terminate a Currency Term Deposit if:
  - (i) You do not pay the Deposit Amount to the Bank on or before the Deposit Date for the Currency Term Deposit;
  - (ii) You commit a material breach any of these Terms and Conditions or a Confirmation;
  - (iii) You become insolvent, bankrupt, or in the case of a body corporate, You are placed in receivership or liquidation or are wound up;
  - (iv) if You are a natural person, You die or, in the Bank's opinion, become incapable in law of managing Your affairs in any jurisdiction (whether by reason of mental incapacity or for any other reason whatsoever);
  - (v) any other event occurs which gives the Bank a right to terminate a Currency Term Deposit prior to its Maturity Date under the Currency Term Deposit Transaction Documents; or
  - (iv) it appears to the Bank that one or more of the events described in clauses 15(a), (b) or (c) has occurred.

You must promptly notify the Bank if You become aware that any of the above events have occurred and, if requested by the Bank, provide details of the event.

- (b) Subject to clause 15, if a Currency Term Deposit is terminated prior to the Maturity Date for any reason, the Bank will calculate an amount ("Early Termination Amount"). The Early Termination Amount is an amount equal to the sum of the Deposit Amount and the Interest that has accrued from and including the Start Date to, but excluding, the applicable Early Termination Date, minus any break costs (or plus any break gains, as applicable) incurred by the Bank as a result of the Currency Term Deposit terminating early. In calculating the Early Termination Amount the Bank must take into account:
  - (i) any funding unwind costs incurred by the Bank; and
  - (ii) any losses or gains to the Bank in terminating, liquidating or re-establishing any hedging instruments,



in each case as a result of the Currency Term Deposit terminating early.

- (c) The Early Termination Amount is payable within two (2) Business Days' following the applicable Early Termination Date.
- (d) You acknowledge that if a Currency Term Deposit is terminated early under clause 14(a), You may receive no return on your Deposit Amount and may lose some of the Deposit Amount.
- (e) The Bank must provide You with reasonable detail about the Early Termination Amount, including applicable calculations, and other relevant information.
- (f) If a Currency Term Deposit is terminated early, the Bank may set-off any money the Bank owes You under these Terms and Conditions against any money You owe the Bank (whether or not under these Terms and Conditions). The Bank may do anything necessary to effect any set-off, including varying the date of payment of any amount and making currency exchanges. This applies despite other agreement between You and the Bank.

## **15. Breach of laws**

If it reasonably appears to the Bank that:

- (a) You are in breach of Applicable Law and Regulation;
- (b) entering into a Currency Term Deposit with You or making a payment to You under these Terms and Conditions may breach Applicable Law and Regulation; or
- (c) You appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction, the Bank may, acting reasonably, immediately:
- (d) refuse to process any transaction of Yours;
- (e) refuse to pay You the Deposit Amount or Interest;
- (f) suspend the provision of this Currency Term Deposit product or a service to You;
- (g) freeze any account You have with the Bank; or
- (h) close any account You have with the Bank.

Provided the Bank acts in good faith and in compliance, or purported compliance, with any legal requirement, the Bank will be under no liability to You if it does any or all of these things. The Bank's rights under this clause are in addition to all other rights it may have.

## **16. Prohibition on dealing with a Deposit Amount**

You may not transfer, assign, mortgage, charge, encumber or otherwise deal with a Deposit Amount or Your rights under the Currency Term Deposit Transaction Documents in any way without the prior written consent of the Bank in its absolute discretion. The Bank is under no obligation to provide such consent.

## **17. Extraordinary events**

You acknowledge that it is possible that a market disruption or other event beyond the control of the Bank may occur which impacts on the ability of the Bank to calculate any



Interest Rate, or any other rate or index under a Currency Term Deposit. Should such an event occur, the Bank may, acting reasonably, take such action as it deems appropriate to achieve a commercially acceptable outcome consistent with the intention of You and the Bank in entering into the Currency Term Deposit, including, without limitation, determining the Interest Rate.

## **18. Statement of Account**

The Bank does not provide You with a statement of account for a Currency Term Deposit but must provide You with a Confirmation for each Currency Term Deposit.

## **19. Your understanding of the risks involved**

Currency Term Deposits contain an element of risk. The level of risk varies depending on the Currency Term Deposit's specific attributes, and how it is used (for example, as a hedge or a speculative transaction). These risks include (without limitation):

- Liquidity risk – Currency Term Deposits are a hold to maturity deposit and cannot be terminated by You prior to the Maturity Date;
- Credit risk – You are reliant on the ability of the Bank to meet its obligations under the Currency Term Deposit. The Australian Government Guarantee under the FCS does not cover the Currency Term Deposits and Currency Term deposits are not eligible for protection under the Deposit Insurance Scheme administered by the Singapore Deposit Insurance Corporation in Singapore.
- Interest rate risk – future interest rates may be higher than the Interest Rate; and
- Currency risk – fluctuations in exchange rates may adversely impact the value of your funds when converted into another currency.

Other risks in respect of a Currency Term Deposit may be set out in an applicable Appendix.

You should understand the risks involved with the Currency Term Deposit.

The Bank enters into each Currency Term Deposit with You on the understanding that:

- (a) You have the capacity to evaluate and understand (either on Your own behalf or through independent professional advice) and do understand the risks associated with a Currency Term Deposit;
- (b) You have the capacity to assume (financially and otherwise) the risks involved with the Currency Term Deposit;
- (c) You have made Your own independent decision to enter into the Currency Term Deposit and whether the Currency Term Deposit is appropriate or desirable for You;
- (d) You understand that You are required to hold the Currency Term Deposit until the Maturity Date and You must continue to bear the economic risk of the Currency Term Deposit throughout the Term;
- (e) You acknowledge that you have received or have been provided with access to such information concerning the Bank and the Currency Term Deposit, including, without limitation, the information contained on the website <https://www.commbank.com.au> and have been given the opportunity to ask such questions of, and receive answers





from, the Bank's representatives, as You deem sufficient to make an informed investment decision with respect to the Currency Term Deposit.

## **20. Collection of customer information**

"Customer information" is information about You, the customer. It includes personal information. The law requires us to identify our customers. We do this by collecting information about You (including publicly available information) and Your transactions with us. We may also collect information about persons who act on Your behalf.

We collect Your Customer information where we are required to in order to comply with applicable laws as described in clause 21. We also collect it to administer our customer relationships and internal processes including risk management and pricing, to meet our obligations in relation to external payment systems and under our arrangements with governmental agencies, and to identify and tell You about products and services that may interest You (unless You tell us not to).

We may disclose Your Customer information to other members of the Group who may use Your Customer information for any of the purposes we can. We may also share Your Customer information with others outside the Group, for example persons who act on Your behalf and our service providers. We may send Your Customer information overseas if that is necessary to complete a transaction or we outsource certain functions overseas.

For further information on our privacy and Customer information handling practices, please refer to the Group's Privacy Policy, which is available at <https://www.commbank.com.au> or upon request from your relationship manager.

## **21. Provision of information**

You must provide us with information and documents which may reasonably be required by us for us to comply with all Applicable Law and Regulation including (without limitation) laws imposing "know your customer" or other identification requirements. The obligation to provide such information and documentation:

- (a) extends only to information and documents which is in Your possession or otherwise readily available to You; and
- (b) is subject to Applicable Law or Regulation to the contrary.

## **22. Severability**

If any term or condition of these Terms and Conditions is found to be invalid, illegal, void or unenforceable for unfairness or any other reason (for example, if a court or other tribunal or authority declares it so), the remaining terms and conditions will continue to apply to the extent possible as if the void or unenforceable term or condition had never existed.

## **23. Changes to these Currency Term Deposit Terms and Conditions**

- (a) For the avoidance of doubt, any change to these Terms & Conditions in accordance with clause 23 (b) or (c) shall not affect existing Currency Term Deposits.
- (b) On giving at least thirty (30) days' notice in writing, the Bank may:
  - (i) introduce a fee or charge in relation to the operation and maintenance of a Currency Term Deposit;



- (ii) vary the method by which Interest is calculated; or
  - (iii) withdraw or cease offering the Currency Term Deposit product.
- (c) Subject to clause 23(b), if the Bank varies these Currency Term Deposit Terms and Conditions, the Bank will notify You either in writing or by notification on its website at <https://www.commbank.com.au>, no later than the day on which the variation takes effect.

## **24. Recording conversations**

You acknowledge that the Bank may monitor and record conversations between You and the Bank, and You consent to the Bank doing so.

## **25. Representations and warranties**

You represent and warrant for the benefit of the Bank on the date You agree to these Terms and Conditions and at all times during the Term of a Currency Term Deposit that:

- (a) You are duly organised and validly existing under the laws of Your jurisdiction of incorporation and have the power to execute and perform Your obligations under the Terms and Conditions and each Currency Term Deposit and have taken all necessary action to authorise such execution and performance;
- (b) Such execution and performance does not violate, conflict with or result in a breach of (i) any Applicable Law and Regulation to which You are subject, or (ii) Your constitutive documents, or (iii) any agreement to which You are a party.
- (c) You are an Eligible Depositor (as defined in these Terms and Conditions) and (if applicable) You satisfy any applicable selling restrictions specified in any Appendix for Your jurisdiction;
- (d) You are making a Currency Term Deposit for your own account and benefit and for investment purposes and not with a view to the distribution thereof;
- (e) You are not bankrupt or insolvent; You are able to pay Your debts as and when they become due; no steps have been taken to make You bankrupt or to commence winding up proceedings against You, or to appoint a controller of administrator over You, or to seize or take possession of any of Your assets, or to make any arrangement, compromise or composition with any of Your creditors;
- (f) No officer of the Bank has provided any personal financial product advice to You. You have made Your own independent investigations and appraisals of the taxation, legal and commercial aspects associated with Currency Term Deposits under the Currency Term Deposit Terms and Conditions (having taken such independent, legal, financial and tax advice as needed);
- (g) You have power to enter into Currency Term Deposits;
- (h) Your obligations in connection with these Currency Term Deposit Terms and Conditions and each Currency Term Deposit are valid, and enforceable against You;
- (i) unless otherwise indicated, You enter into these Currency Term Deposit Terms and Conditions and each Currency Term Deposit as a principal and not as trustee or agent of any person or entity;



- (j) all the information You have given the Bank is true, accurate and complete and is not misleading;
- (k) there is not pending or, to Your knowledge, threatened against You, an action, suit or proceeding at law or in equity before any court, tribunal, governmental body, agency or official that is likely to affect the legality, validity or enforceability against You of these Currency Term Deposit Terms and Conditions or any Currency Term Deposit;
- (l) You acknowledge that the Bank provides certain disclosures, including its audited annual financial statements and unaudited interim financial statements, on its Singapore Investor Website; and
- (m) You have accessed and reviewed the information concerning the Bank and the Currency Term Deposits that the Bank has publicly disclosed on its Singapore Investor Website, in each case as you have deemed necessary or appropriate to make Your own independent and informed decision to enter into a Currency Term Deposit.

## **26. Remedies cumulative**

The Bank's rights and remedies in connection with these Terms and Conditions are in addition to other rights and remedies given by law independently of these Terms and Conditions.

## **27. Exercise of rights**

The Bank may exercise a right or remedy in connection with these Terms and Conditions in any way the Bank considers reasonably appropriate. If the Bank does not exercise a right or remedy in connection with these Terms and Conditions fully or at a given time, the Bank may still exercise it later.

## **28. Waiver**

- (a) No failure or delay on the part of the Bank to exercise any right or remedy in connection with the Terms and Conditions will operate as a waiver of that right or remedy nor will any single or partial exercise of any right or remedy preclude any other or further exercise of that right or remedy.
- (b) A provision of these Terms and Conditions, or right created under them, may not be waived except in writing.

## **29. Governing law**

These Terms and Conditions and any non-contractual obligations arising out of or in connection with them are governed by the laws of Singapore. You and the Bank submit to the non-exclusive jurisdiction of the courts of that place.

## **30. No third party rights**

A person not a party to these Currency Deposit Terms and Conditions has no right to enjoy or enforce any benefit under them and the consent of any person not a party to these Currency Term Deposit Terms and Conditions is not required to amend them.



## 31. Definitions

In these Terms and Conditions and in any Confirmation of a Currency Term Deposit, the following terms have the following meanings:

**Appendix** – each appendix (if any) to these Currency Term Deposit Terms and Conditions, and any other Appendix agreed between You and the Bank including an appendix relevant to a specific jurisdiction or a specific Currency Term Deposit product;

**Applicable Law and Regulation** – all applicable laws, enactments, regulations, regulatory policy, directives, directions, guidelines, industry codes, regulatory permits and regulatory licences and conditions which are in force from time to time during the term of the Currency Term Deposit including any rule, evidential provision or guidance, and any laws relating to anti-bribery and corruption, sanctions, anti-money laundering, counter-terrorism financing, or taxation applicable to a party insofar as it relates to its obligations under the Terms and Conditions or any activities undertaken in connection therewith;

**AUD** – the lawful currency of Australia;

**Bank** – Commonwealth Bank of Australia acting through its Singapore Branch;

**Business Day** – in relation to a Currency Term Deposit, any day on which the Bank is able to clear funds denominated in the Deposit Currency;

**CAD** – the lawful currency of Canada;

**CNH** – the lawful currency of China (for offshore trading);

**Confirmation** – in relation to a Currency Term Deposit, a confirmation of the agreed terms of the Currency Term Deposit;

**Currency Term Deposit** – a deposit with the Bank entered into in accordance with these Terms and Conditions;

**Currency Term Deposit Terms and Conditions or these Terms and Conditions** – the Terms and Conditions set out in this document as amended from time to time;

**Currency Term Deposit Transaction Documents** – comprises:

- (a) these Terms and Conditions;
- (b) any applicable Appendix; and
- (c) the Confirmation applicable to the Currency Term Deposit;.

**Deal Date** – in relation to a Currency Term Deposit, the date the Currency Term Deposit is entered into as specified in the Confirmation;

**Deposit Amount** – in relation to a Currency Term Deposit, the amount that You are required to deposit with the Bank in a Currency Term Deposit in the Deposit Currency as specified in the Confirmation;

**Deposit Currency** – in relation to a Currency Term Deposit, the currency of the Deposit Amount;

**Deposit Date** – in relation to a Currency Term Deposit, the date by or on which You must deposit the Deposit Amount with the Bank as specified in the Confirmation;



**Details** – in relation to a Currency Term Deposit:

- (a) the Deal Date;
- (b) the Deposit Date;
- (c) the Deposit Currency;
- (d) the Deposit Amount;
- (e) the Interest Rate;
- (f) the Maturity Date;
- (g) the Start Date;
- (h) the applicable day count basis (being 365 days or 360 days, depending on the Deposit Currency); and
- (i) any other information that a Currency Term Deposit Transaction Document requires a Confirmation to specify.

**Early Termination Amount** – in relation to a Currency Term Deposit, the amount payable by the Bank on the termination of a Currency Term Deposit prior to its scheduled Maturity Date determined by the Bank under **clause 14**;

**Early Termination Date** – the date of early termination of a Currency Term Deposit under **clause 14**;

**Eligible Depositor** means:

- (a) an “institutional investor” as defined in the Securities and Futures Act;
- (b) an “accredited investor” as defined in the Securities and Futures Act (other than an individual); and
- (c) persons outside Singapore who meet the relevant tests for “wholesale clients” or “Professional investors” (or similar) (other than individuals) in the relevant jurisdiction and it is lawful to make these Terms and Conditions available to such persons. For more information please refer to the Appendix for Your jurisdiction (if any).

**EUR** – the official currency of the European Union member states;

**GBP** – the official currency of the United Kingdom;

**Group** – the Commonwealth Bank of Australia group of companies;

**HKD** – the lawful currency of Hong Kong;

**Interest** – in relation to a Currency Term Deposit, the amount of interest (which may be a positive or negative amount) payable on the Deposit Amount determined by the Bank in accordance with clause 7;

**Interest Period** – in relation to a Currency Term Deposit, the period beginning on (and including) the Start Date and ending on (but excluding) the Maturity Date;



**Interest Rate** – in relation to a Currency Term Deposit, the rate of interest (which may be a positive or negative rate of interest) payable on the Deposit Amount determined by the Bank, as specified in the Confirmation;

**JPY** – the lawful currency of Japan;

**Maturity Date** – in relation to a Currency Term Deposit, the date which is the last day of the Term of the Currency Term Deposit as specified in the Confirmation or if not a Business Day, the first Business Day thereafter;

**Net Deposit Amount** – has the meaning given in **clause 8(b)**;

**NZD** – the lawful currency of New Zealand;

**Securities and Futures Act** means the Securities and Futures Act of Singapore (Chapter 289 of the Laws of Singapore);

**SGD** – the lawful currency of Singapore;

**Start Date** – in relation to a Currency Term Deposit, the date on which the Currency Term Deposit starts, as specified in the Confirmation;

**Term** – in relation to a Currency Term Deposit the period from the Start Date to the Maturity Date;

**USD** – the lawful currency of the United States of America; and

**You** – the depositor under a Currency Term Deposit.