

Changes to Bank of China (Australia) Limited's Term Deposit Accounts Terms and Conditions

Effective 28 March 2025, the following changes apply to the Bank of China (Australia) Limited's Term Deposit Accounts Terms and Conditions dated 9 November 2023:

Notification

In the document preamble with the heading "Notification", the first sentence is deleted and replaced with the following sentence:

By applying for a product, you consent to receive notice of changes to these Terms and Conditions in writing (this includes printed or electronic communications such as app notifications, emails, publishing the notice on the Bank's website or another platform and directing you to the notice), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you.

Section 2: General Information

6. How do I access further information?

After the third sentence, at the end of the paragraph, the following sentences are inserted:

We are committed to improving the accessibility of our banking services. For more information please refer to our accessibility commitment statement on our website at www.bankofchina.com/au.

7. Dispute Resolution Process

7.3 How to make a complaint?

At paragraph (c), in the first sentence, the words "effectively and" are deleted. After the word "fairly", the words "and reasonably" are inserted. After the word "hours", immediately prior to the full stop, the following is inserted:

(where practicable)

At paragraph (f), in the second sentence, after the words "Australian Financial Complaints Authority (AFCA)", immediately prior to the full stop, the following is inserted:

, if the complaint fits within AFCA's rules

After the final sentence of paragraph (f), the following sentence is inserted:

We are bound to cooperate with AFCA in dealing with a complaint. AFCA decisions are binding on the Bank.

9. Notice Provisions

In the heading row of the table, in the second column, an asterisk is added after the word "Notification".

In each of the remaining rows in the table following the heading row, the words in the middle column are deleted and replaced with the following:

Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.

Immediately following the table, before the words "Please see clause 8 of section 3 of the Terms and Conditions for further details", the following new paragraph is inserted:

*Or by notifying you in any other way permitted by law or subject to any law, through any other notice method agreed with you.

The first sentence of the paragraph following the words "Please see clause 8 of section 3 of the Terms and Conditions for further details." is deleted and replaced with the following sentence:

By applying for a product, you consent to receive notice of changes to these Terms and Conditions via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you.

Section 3: Account Operating Terms and Conditions

4. Joint Accounts

In the third sub bullet point under the third bullet point, after the words "if one of the account holders dies, the Bank will transfer the balance of the account to the surviving account holder(s)", immediately prior to the semicolon, the following is inserted:

. For more information on the Bank's administration in relation to deceased estates, see the 'Deceased Estates' page on our website at bankofchina.com/au

12. Access the Account

After the final sentence at the end of the section, the following new paragraphs are inserted:

We have placed restrictions on the use of accounts and do not permit them to be used for substantial gambling activities or for making payments to crypto-currency or digital assets exchanges. We do not have to process payment requests which are inconsistent with these restrictions. We may also refuse to process transactions in some other circumstances, for example where we suspect fraud or we are required to do so by law.

Please see clause 16 in Section 3 for more details.

16. Closing the Account and Account Risk Parameters

16.1 Closing the Account

The paragraph reading "We may (acting reasonably and in accordance with our obligations under clause 29A) suspend or close your account, deny a transaction if" is deleted and replaced with the following:

We may also (acting reasonably and in accordance with our obligations under clause 29A) suspend or close your account, or delay or deny a transaction if:

In the second set of bullet points in the section, in the fifth bullet point, after the words "We reasonably believe that a fraudulent act has or may have occurred in relation to your account", immediately prior to the semi-colon, the following words are inserted:

(including where we reasonably consider that such action is necessary to protect you or us from a fraud or a scam)

In the second set of bullet points in the section, in the sixth bullet point, after the words "If the account is being used in a manner that is inconsistent with our terms and conditions", the following is inserted:

(including because you are using it for substantial gambling purposes)

16.2 Account Risk Parameters

The subtitle reading "Gambling Conduct" is amended to read as follows:

Gambling Conduct and Digital Assets Exchanges

The three paragraphs under the subtitle "Gambling Conduct and Digital Assets Exchanges" are deleted and replaced with the following:

We have placed restrictions on the use of accounts and do not permit them to be used for substantial gambling activities or for making payments to crypto-currency or digital assets exchanges. We do not have to process payment requests which are inconsistent with these restrictions. We may also refuse to process transactions in some other circumstances, for example where we suspect fraud or we are required to do so by law.

Please see clause 16.3 in Section 3 for more details.

At the end of the clause 16.2, immediately prior to the commencement of clause 17 Company Search, the following new clause 16.3 is inserted as follows:

16.3 Restricted uses (gambling, crypto currency and digital assets)

We do not provide accounts and you must not use your account for:

- substantial gambling or gambling conduct (because we consider that these represent a risk to you, other customers and to us); or
- making payments in relation to transactions with crypto-currency or digital asset exchanges (because we consider such payments may represent a systemic scam risk to you and our other customers and because they are outside our tolerances for anti-money laundering and counter terrorism- financing risk).

We may refuse to comply with an instruction to make a payment from your account:

- for gambling purposes (above any applicable internal limit set by us from time to time); or
- to a crypto-currency or digital asset exchange.

You acknowledge and agree that:

- if you use your account for substantial gambling activity we may close your account; and
- we cannot detect all gambling activity or transactions with crypto-currency or digital asset exchanges. We do not represent or warrant that we can protect you from financial loss due to excessive gambling or engagement in crypto currency or digital asset transactions.

20. Changing these Terms and Conditions

After the three bullet points, the paragraph beginning "Except for changes in interest rates" is deleted and replaced with the following paragraph:

Except for changes in interest rates in which case we will tell you no later than the date of the change, we will notify you via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you, at least 30 days before make a change to these Terms and Conditions that we believe is unfavourable to you.

After subparagraphs (a) and (b), the paragraph beginning "For other changes to these Terms and Conditions" is deleted and replaced with the following paragraph:

For other changes to these Terms and Conditions, we will notify you via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you, no later than when the change takes effect. If you are not happy with any changes, you may choose to close your accounts held with the Bank in accordance with these Terms and Conditions.

The final paragraph of the section, beginning "By applying for a product" is deleted and replaced with the following paragraph:

By applying for a product, you consent to receive notice of changes to these Terms and Conditions via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you. You may elect to receive notice of changes to these Terms and Conditions solely in writing (other than by email) at any time by contacting us at no additional cost.

29A. How we may exercise our rights and discretions

After the final sentence at paragraph (a), ending "fraud or scams.", the following sentence is inserted:

We can also take into account each of our customers' circumstances, including relating to financial difficulty or vulnerability.

At paragraph (f), after the word "remedy", immediately prior to the full stop, the following is inserted:

except to the extent that such loss arises because of our fraud, misconduct or negligence