



Term Deposit **Terms** **and Conditions**

8 December 2025

Product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL 234517

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About this document

These **Term Deposit Terms and Conditions** contain important information about your contract with us and your Term Deposit. You need to read these as well as other terms and conditions that apply to you.

The other terms and conditions that apply to your Term Deposit are:

- AMP Bank GO Terms and Conditions;
- General Terms and Conditions;
- Account Limits, Fees and Charges.

We subscribe to the Banking Code of Practice and we will comply with that Code in respect of your Term Deposit.

To open and hold a Term Deposit, you must hold a Transaction Account and there are separate terms including the **Transaction Account Terms and Conditions** that apply to your Transaction Account.

Collectively, this document and these other terms and conditions listed above set out the terms of your contract with us.

By opening a Term Deposit with us, you are agreeing to the terms and conditions that apply to you. If you don't agree with these **Term Deposit Terms and Conditions** or any other terms and conditions that apply to you and your accounts, you can request to close your accounts. Once you have established a Term Deposit, if you choose to close the account before the end of the term, an adjustment may be made to the interest you have earned during the term. See clause 7.1 for more details. To the extent of any inconsistency between these **Term Deposit Terms and Conditions** and any other terms applicable to your account, product or service, these **Term Deposit Terms and Conditions** take priority.

If you have any questions, you can contact us via the AMP Bank GO app.

1. Opening your Term Deposit

1.1. Opening your Term Deposit

The Term Deposits that AMP Bank GO offers are the:

- Personal Term Deposit; and
- Business Term Deposit.

To open a Personal Term Deposit, you must hold an Everyday Account. To open a Business Term Deposit, you must hold an Everyday Business Account. These accounts can be opened through the AMP Bank GO app. The Term Deposit will be linked to the relevant Transaction Account

The following persons and entities can open Term Deposits subject to satisfying our account opening requirements:

Who can open this account and provide instructions in relation to the account	
Personal Term Deposit	An individual.
Business Term Deposit	A sole trader.
	A company with a sole director, through the sole director of a company.
	A company with multiple directors, any director of the company.

- Term Deposits cannot be opened for a partnership, trust or association.
- Term Deposits cannot be opened jointly with other persons or by a Power of Attorney.
- Company secretaries cannot open a Business Term Deposit (unless they are also a director of the company).
- Where a company opens a Business Term Deposit, in doing so it appoints each of the relevant directors as authorised signatories and agrees that the company is responsible for any of the directors' actions in relation to the account as if they were its own.
- Parties other than those listed above cannot open the account on behalf of the account holder.

Funding your Term Deposit

The amount of your Term Deposit will be transferred from the available balance of your linked Transaction

Account upon opening the Term Deposit. You should ensure that you have the full Term Deposit amount available in your Transaction Account when opening your Term Deposit.

The amount of your Term Deposit cannot be changed during the term.

You cannot:

- transfer funds into your Term Deposit:
 - from a joint Transaction Account or a Savings Account or any Space
 - from an Everyday Business Account to a Personal Term Deposit or from a Personal Everyday Account to a Business Term Deposit
 - from an external bank account
 - after opening your Term Deposit
- withdraw funds from your Term Deposit after opening except where we agree, acting reasonably, to your request for a full withdrawal before the Maturity Date. See clause 7.1 for details about withdrawals from a Term Deposit before the Maturity Date.

1.2. Grace Period

When you open your Term Deposit account you have 7 days to change your mind and cancel it (Grace Period). You can cancel it yourself in the AMP Bank GO app, or contact us in the AMP Bank GO app.

If you cancel your Term Deposit within this period, you do not:

- incur any fees or charges; or
- earn any interest.

Where your Term Deposit is cancelled within the Grace Period, the amount deposited will be paid to the linked Transaction Account.

If you want to change the amount of your Term Deposit within the Grace Period, you can cancel your Term Deposit and open a new one.

1.3. Length of your Term Deposit

We will determine from time to time the minimum and maximum terms for Term Deposits. You can choose the length of the Term Deposit from the options and within the ranges we determine.

1.4. Confirming your Term Deposit

You will receive your Term Deposit Confirmation via the AMP Bank GO app.

2. Interest

2.1. Interest rate

The interest rate applicable to your Term Deposit varies depending on:

- the length of the term;
- the amount of the deposit.

The interest rate applicable to your Term Deposit can be found in the AMP Bank GO app and on your Term Deposit Confirmation. Details of interest rates applicable to new Term Deposits are available on the AMP Bank website, the AMP Bank GO app, or by contacting us via the AMP Bank GO app.

2.2. How we pay you interest

The interest rate is fixed for the term of the Term Deposit.

We calculate interest from the date your Term Deposit is opened until the day before the Maturity Date, or if you request to end the Term Deposit early, the day before your Term Deposit is closed. If your Term Deposit is closed early there may be an Interest Adjustment to the interest to be paid.

Interest is calculated daily and paid on the Maturity Date of your Term Deposit. We do not pay you any interest for the day on which your Term Deposit is closed.

Interest on your Term Deposit will be paid into your linked Transaction Account, on maturity.

Things you should know:

- Interest will start accruing from the day the Term Deposit is opened and funded. However, if you cancel your Term Deposit during the Grace Period, no interest is payable.
- Interest accrues daily on the Term Deposit principal only.
- We do not pay interest for the day on which your Term Deposit matures or is closed.
- If you close your Term Deposit after the Grace Period and prior to the Maturity Date, an Interest Adjustment will apply. We'll pay any interest accrued up to the day before you close your Term Deposit to your linked Transaction Account.

2.3. How interest is calculated

Interest terms are in calendar months for the duration of the Term. For example:

- if you open a Term Deposit for a term of 1 month, on 13th October the number of days in the term would be 31 and mature on 13th November, or
- if you open a Term Deposit for a term of 1 month, on 13th November the number of days in the term would be 30 and matures on 13th December.

Interest is calculated based on the following formula:

Daily accrued interest =
$$\frac{\text{Principal Amount} \times \text{Interest Rate}}{365}$$

Your balance at the end of each day in the term is multiplied by the interest rate which applies to your Term Deposit account divided by 365 days (even in leap years). This is your daily accrued interest.

$$\text{Total Interest} = \text{Daily accrued interest} \times \text{number of days in Term Deposit}$$

For example,

- If you open a 6 month Term Deposit for \$20,000 on the 1st of October 2025 (maturing 1st April 2026 for an effective term of 182 days); and
- the interest rate applicable to your Term Deposit is 4.00% p.a.,

the interest paid at maturity will be \$398.90, calculated as follows:

$$\text{Daily accrued interest} = \frac{\$20,000 \times 4.00\%}{365}$$

$$\text{Daily accrued interest} = \$2.19$$

$$\text{Total Interest} = \$2.19 \times 182 \text{ Days}$$

$$\text{Total Interest} = \$398.90$$

Refer to clause 7.2 for information on Interest Adjustments if your Term Deposit account is closed before maturity.

3. Account Limits, Fees and Charges

Any limits (including minimum and maximum balance required) applicable to your Term Deposit are contained in the **Account Limits, Fees and Charges** document.

We don't charge any fees for opening a Term Deposit.

An Interest Adjustment under clause 7.2 may apply when we agree to an early closure before maturity of your Term Deposit account.

4. Closing your Term Deposit

4.1. Within the Grace Period

If you want to close your Term Deposit within the Grace Period, you can make a request to do so through the AMP Bank GO app. Refer to clause 1.3. However, if you close your Term Deposit during the Grace Period, no interest is payable.

4.2. After the Grace Period

If you want to close your Term Deposit after the Grace Period and before the Maturity Date, you can make a request to do so through the AMP Bank GO app. An Interest Adjustment will apply. Refer to clause 7.1 Early withdrawals from your Term Deposit.

4.3. On Maturity

On the Maturity Date:

- the principal and interest will be paid to your linked Transaction Account, and your Term Deposit will be closed. You cannot transfer funds directly from your Term Deposit account to an external bank account upon Maturity;

On the Maturity Date, we will send you a closing statement and Interest and Tax summary.

5. When we may close your Term Deposit

We may close your Term Deposit at any time, with reasonable prior notice (which may include no notice). We'll act fairly and reasonably if we do this.

We may also close your account without giving you prior notice for the following reasons:

- we can't identify you or verify your identity;
- it appears to us that you:
 - may be a proscribed person under the Charter of the United Nations Act 1945 (Cth)
 - may be in breach of the laws of any jurisdiction relating to money laundering or terrorism financing; or
 - appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction, including under sanctions laws.
- where you have opened an account designed for personal use, and you're using it for business purposes;
- if we're required to do so by court order or by law;
- if we're required to do so to comply with any direction or instruction from a government body or agency, such as the Australian Taxation Office (ATO), Australian Federal Police (AFP) or Australian Securities and Investments Commission (ASIC);
- if we reasonably consider it necessary, for example to comply with any laws in Australia or overseas, card scheme rules or to manage any material risk to you or us;
- if we believe your account is being used fraudulently or in a way that might cause you or us to lose money;
- you have used your account in a manner we reasonably consider is unsatisfactory, inappropriate, or inconsistent with these terms and conditions;
- we suspect a breach of law involving your account;

- we believe on reasonable grounds that you may be a person, or acting for a person, we're not permitted to deal with by law, or as directed by a regulatory authority;
- we believe on reasonable grounds that you made incomplete or incorrect declarations at any time throughout the life of the customer relationship, regarding any of the following:
 - o your reason for opening an account;
 - o the source of funds for your account; or
 - o the nature and purpose for your account.
- if we reasonably suspect that you are residing in a higher risk jurisdiction. We may also suspend access to your account and your funds, while you are in a higher risk jurisdiction;
- we believe that you intend to use, or are using your account to operate or support a domestic or international funds remittance arrangement, business or service;
- if we believe on reasonable grounds that that you are trading in or support trading in cryptocurrencies or digital currency; or
- we reasonably determine that you intend to use, or are using your account to operate as a shell bank or operate with another institution that is dealing as a shell bank.

6. Term Deposit maturity

6.1. Before your Term Deposit matures

We will notify you via the AMP Bank GO app before your Term Deposit matures.

We will include details of:

- the term;
- the Maturity Date;
- the interest rate;
- the principal balance;
- the gross interest accrued
- the net interest payable at the Maturity Date
- the total balance payable to your linked Transaction Account on the Maturity Date

6.2. Payment of deposit and interest

When your Term Deposit matures, we will pay the principal plus interest earned at maturity into your linked Transaction Account.

7. Term Deposit early withdrawal

7.1. Early withdrawals from your Term Deposit

You may request a full withdrawal from your Term Deposit account before the Maturity Date, subject to you providing at least 31 days' notice. If the term remaining before the Maturity Date is 31 days or less, you cannot withdraw before the Maturity Date, except in the following circumstances:

- where your request is due to hardship;
- within the Grace Period.

If you believe that, at some time in the future, you may need access to funds from a Term Deposit without notice, we have other deposit products which may be more suitable.

You must request an early withdrawal via the AMP Bank GO app.

We must receive your early withdrawal request before 2.30pm (Sydney time) on a business day to start the 31-day notice period on that same business day. For

requests received after 2.30pm (Sydney time), the 31-day notice period will commence the following business day. The full withdrawal will be processed on the next business day after the expiry of the notice period nominated by you.

We will confirm that we have received your request for early withdrawal. If you cancel your request for early termination, we will confirm that we have received your cancellation of early termination request.

Once an early termination request has been received and the 31-day notice period commences, we will provide a summary of the amount you will receive including any Interest Rate Adjustment that will apply.

The principal (and any interest earned) will be paid to your linked Transaction Account.

7.2. Interest Adjustments for early withdrawal

When we process an early withdrawal from your Term Deposit, the interest earned will be adjusted as outlined in the **Account Limits, Fees and Charges** document (Interest Adjustment). The amount of the Interest Adjustment applied for early withdrawal of Term Deposits may vary from time to time.

For information regarding the current interest adjustments, refer to the **Account Limits, Fees and Charges** document available via AMP Bank GO or on our website.

When we process an early withdrawal, interest is adjusted first and then withholding tax (if applicable) is applied to the adjusted interest amount.

No interest adjustment will be applied where an early withdrawal is requested because of the death of an account holder.

For worked examples of how the Interest Adjustment is applied, refer to the **Account Limits, Fees and Charges**

document available via the AMP Bank GO app or on our website.

8. Statements

You can generate and access your account statements at any time by logging into the AMP Bank GO app and navigating to 'Statements and Documents'. For added convenience, all generated statements can be downloaded as a CSV or PDF file.

We will provide you with an account statement:

- every 6 months (for terms longer than 6 months); or
- on maturity of your Term Deposit (for terms less than 6 months).

We will notify you by email, SMS, push notification or in-app message, when the statement is available.

You should review your account statement to make sure everything looks right. If you see anything that you weren't expecting (like an error) please contact us as soon as possible through the AMP Bank GO app so we can investigate this for you.

If you'd like a copy of any statements, contact us on **1800 950 105** or email us at **help@ampbank.com.au**.

9. Complaints

Our goal is to provide a fantastic customer experience at every interaction, so we want to know if we've missed the mark so we can make it better. To lodge a complaint or share feedback, please get in touch through:

- the AMP Bank GO app;
- email at help@ampbank.com.au; or
- phone on **1800 950 105**

Some complaints may take longer than others to resolve, but we'll always do our best to resolve it as soon as possible and we'll share the outcome with you in writing.

If you're not satisfied with the outcome of your complaint, you can refer your complaint to the Australian Financial Complaints Authority (**AFCA**). AFCA is an independent body that provides a free complaint resolution service for complaints made to financial firms. The contact details for AFCA are:

Australian Financial Complaints Authority GPO Box 3
MELBOURNE VIC 3001, Australia

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

There may be a time limit for referring your complaint to AFCA. You should contact AFCA or visit the AFCA website for more details.

10. Interpretation and meaning of words

10.1. Interpretation

If there is a discrepancy between the **General Terms and Conditions** and these **Term Deposit Terms and Conditions**, the **Term Deposit Terms and Conditions** take priority in relation to the Term Deposit.

A reference to:

- the singular includes the plural and vice versa
- any thing includes the whole and each part of it
- a document includes any variation or replacement of it
- unless specified otherwise, days are calendar days

- a timeframe we give you is indicative only and may change.

10.2. Meaning of words

In addition to the words defined in the General Terms and Conditions, certain words have specific meanings in these **Term Deposit Terms and Conditions**.

AMP Bank GO means our banking app of the same name.

AMP Bank GO Terms and Conditions means the document of that name which sets out the terms and conditions that apply to your use of AMP Bank GO.

General Terms and Conditions means the document of that name which sets out the terms and conditions that apply to your AMP Bank accounts and other products and services.

Grace Period means the period of 7 days from opening of your Term Deposit.

Interest Adjustment means the reduction in the interest payable when funds are withdrawn from the Term Deposit after the Grace Period and before the Maturity Date.

Maturity Date means for a term deposit is the end of the investment term, at which point the principal and any accrued interest are paid out.

Maturity Notice means the notification to a customer before their investment term ends. It informs the customer of the upcoming maturity date and outlines redemption details for the principal and interest

Term Deposit means a Personal Term Deposit or a Business Term Deposit opened via the AMP Bank GO app only.

Term Deposit Confirmation means the document of the same name which confirms that a Term Deposit

has been opened with a summary setting out the relevant details.

Transaction Account means an Everyday Account or an Everyday Business Account subject to the Transaction Account Terms and Conditions.

Transaction Account Terms and Conditions means the document of that name which sets out the terms and conditions that apply to your Transaction Account.

we or **us** means AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517, and its successors and assigns.

you or **your** means the person or persons in whose name the account is held, or any authorised signatories.

Contact details

If you have any questions about these terms and conditions, contact us on the details below:

AMP Bank



AMP Bank GO



1800 950 105 | +61 251 351 930 (international)