# IMT Terms and Conditions for NetBank and the CommBank app

Your International Money Transfer (IMT) transaction is governed by these Terms and Conditions, the Electronic Banking Terms and Conditions and the CommBank app Terms and Conditions. If there's any conflict, the Electronic Banking Terms and Conditions and the CommBank app Terms and Conditions will take precedence.

## The Sender (you) agrees:

1. **Privacy Collection Notice – IMT Terms and Conditions for NetBank and the CommBank app.**

   What information we collect:
   - Neither this privacy collection notice nor our Group Privacy Statement form part of your contract with us.
   - By completing an international payment, you acknowledge that you have read this privacy collection notice.

   We collect personal information to:
   - Identify you for the Anti-Money Laundering and Counter-Terrorism Financing Act 2006;
   - Share with third parties to complete transactions;
   - Use as per our Group Privacy Policy (which includes how to access, correct or provide feedback on your information).

   You acknowledge that to complete an international payment we will need to transfer personal information to banks outside of Australia as set out in the **International Payments Guide**.

2. We (the Bank) may use other banks or payment agents to process this transaction.

3. Payment instructions will be accepted and processed in accordance with the **Electronic Banking Terms and Conditions,** the **International Payments Guide**, the relevant Product or Service terms and conditions or Product Disclosure Statements (PDS), and also relevant terms of the CommBank app Terms and Conditions where applicable.

4. Money sent overseas is usually available to the recipient within 1 business day (Australian time) of our accepting your instruction. However, it is noted money sent overseas is still subject to the requirements and practices of the overseas recipient and correspondent banks, payment agents and local regulators beyond the Bank's control (such as delays in processing of a payments by the overseas bank and agents for additional screening or payments to first time beneficiaries) which may lengthen the timeframe for receipt of funds. When sending an IMT the sender and receiver address provided must be the full business or residential address (not a post office box).

5. Exchange rates are indicative only. The exchange rate will be determined when your transaction is confirmed and this is the rate that will apply to your payment, regardless of when the payment is processed.

6. We are not liable for any loss suffered as a result of us acting on these instructions in good faith except where our negligence, fraud or wilful misconduct, causes the loss.

7. Correspondent banks or payment agents may impose fees for processing a payment to the recipient. Normally these fees will be deducted by those banks or payment agents from the payment. For cross-currency IMTs, we will absorb any correspondent bank or payment agents fees, however other banks or payment agents may ignore our instruction in which case we are liable only to the extent of the amount deducted. CommBank is also not liable for any charges by the beneficiary bank.

8. Other banks or payment agents may convert the currency sent into other currencies. In some cases, they may first convert the currency sent to an intermediate currency (such as US Dollars or Euros) prior to conversion to the desired ending currency. This could happen even where the currency sent and the desired ending currency is Australian dollars. We may offer to request non conversion, however other banks or payment agents may ignore our instruction in which case we are not liable for any resultant loss or shortfall.

9. You must pay us our fees, and any costs we incur to make enquiries to other banks or payment agents regarding a payment trace, amendment or cancellation as set out in our brochure **Standard fees and charges for international payments and travel funds**. You cannot request an amendment for IMTs sent via payment agents using the CommBank app. Requests for traces and cancellations can be accepted for this payment type.

10. We may decline to process your transaction where we believe in good faith that processing the transaction may cause you or us to lose money (e.g. a fraudulent transaction or scam), expose you or us to unreasonable risk or may result in a breach of local or international laws, including those relating to anti-money laundering and sanctions.

    In some circumstances, we may also suspend your access to electronic banking or not process a transaction, without having to provide you notice, where we reasonably consider it is necessary to comply with, for example, our financial crimes policies, any laws in Australian or overseas, or to manage any risk.

    Where reasonably possible, we may contact you to discuss the details of your transaction. We will provide you prior notice of our decision to decline a transaction where we are able to do so. We will not be liable for any loss or damage suffered where we have refused to process a transaction in good faith except where our negligence, fraud or wilful misconduct, causes the loss.

11. We are obliged to accept the return of proceeds of an IMT if acceptance of those proceeds is refused for any reason. Funds may be credited to:
    - a Foreign Currency Account that is in the same name as the originating account and the same currency as the returned funds (if you have one); or
    - the account to which the IMT was originally debited, unless the sender instructs otherwise and will be converted back to the original currency of the funding account using the Commonwealth Bank's applicable foreign exchange rate on the day the return is credited to your account.

    The Bank will not be liable for any losses or damage as a result of the return of funds.

12. If any provision of this agreement is found to be 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 provisions of this agreement will continue to apply to the extent possible as if the void or unenforceable provision never existed.

13. The Banking Code of Practice (The Code) applies where relevant to your service if you are a small business or an individual.

