

# BankRec

## Terms and Conditions.

Effective date: 19 September 2025

Westpac Banking Corporation  
ABN 33 007 457 141



## Accessibility support.

Visit [Westpac Access and Inclusion](#) for further information on our accessible products and services for people with disability, who are neurodivergent or where English is not your preferred language.

# Contents

1.	What is BankRec?	4
2.	Your Agreement with Westpac.	4
3.	Features of BankRec.	4
4.	Technical Capacity.	4
5.	Operating Procedure – using BankRec including security.	5
6.	BankRec performance and availability exclusions.	7
7.	BankRec Issue Resolution.	8
8.	BankRec operational support.	8
9.	Requested changes to a BankRec instance.	8
10.	Intellectual property and ownership of software.	8
11.	Confidentiality.	8
12.	Fees and charges.	9
13.	Term and fees.	9
14.	Goods and Services Tax.	9
15.	Termination of use of BankRec.	9
16.	Cancellation of instructions.	10
17.	Your delay or default.	10
18.	Your warranties.	10
19.	Limitation of liability.	10
20.	Indemnity.	11
21.	Governing law.	11
22.	Legislative requirements.	11
23.	Systems boundary.	11
24.	Hardware and software support.	12
25.	Customer supported systems.	12
26.	Westpac responsibilities.	12
27.	Implementation conditions.	12
28.	Updating of BankRec.	12
29.	Assignment.	12
30.	Anti-Money Laundering and Counter-Terrorism Financing obligations.	13
31.	Banking Code of Practice.	13
32.	Privacy Obligations.	13
33.	Privacy Statement (for individuals whose personal information may be collected – in this clause referred to as “you”).	14
34.	External service providers.	14
35.	Definitions.	14

# Standard Terms and Conditions of Supply

These Terms and Conditions will apply to the supply of BankRec to you by Westpac.

## 1. What is BankRec?

### 1.1. BankRec is a service which enables:

- (a) bank statement information, in a variety of formats, transmitted through iLink or SWIFT;
- (b) enhanced statement information, by including additional detail relating to transactions not normally included in bank statement information; and
- (c) the relaying of account information to a nominated SWIFT recipient (including payment reference details, where available) and the provision of transaction details, where available.

### 1.2 You and Westpac will agree on the technical description and capabilities of each of your BankRec instances in a Business Requirements Document or other documentation provided by Westpac.

## 2. Your Agreement with Westpac.

### 2.1 Upon your request to be provided access to BankRec, Westpac will provide you with a copy of these Terms and Conditions in relation to your access to and use of BankRec.

### 2.2 When you authorise Westpac to implement BankRec, or where you continue to use BankRec if you have an existing instance, you agree to comply with the most recent Terms and Conditions given to you by Westpac, including any changes to these Terms and Conditions. The Terms and Conditions, as varied by Westpac from time to time, constitute your 'Agreement' with Westpac. These Terms and Conditions will replace any existing agreement you have with Westpac regarding your continuing access to and use of BankRec.

## 3. Features of BankRec.

### 3.1 Provision of Standard Statements.

Subject to this agreement, Westpac agrees to provide BankRec statements in the file format nominated by you through iLink or SWIFT (or such

other channel as Westpac may determine from time to time), acting reasonably.

### 3.2 Statement Enhancements.

Subject to this Agreement, Westpac agrees to provide you with additional transaction level information, directly to you through iLink or SWIFT (or such other channel as Westpac may determine from time to time). You and Westpac will agree on the technical description and scope of any additional information provided in a Business Requirements Document or other Westpac provided documentation.

### 3.3 File Formats.

Subject to this agreement, Westpac agrees to provide you with bank statement information in an agreed file format. Details of the available file formats can be located in the BankRec User guides which can be found on our website

[bankrec.westpac.com.au](http://bankrec.westpac.com.au)

## 4. Technical Capacity.

### 4.1 You acknowledge that:

- (a) you are responsible, during the implementation phase and subsequently, for assessing the likely demand for other connected products (including but not limited to iLink), including (amongst other things) potential transaction volumes to be processed, data to be stored and variations within these over time;
- (b) Westpac consultants may provide assistance to you in assessing your demand for BankRec, but will not prepare an assessment for you. You remain responsible for assessing likely demand for BankRec and communicating that assessment to Westpac; and
- (c) that Westpac will agree the technical description and capabilities under clause 1.2, and may allocate available resources and capacity and make plans for provision of BankRec based on your assessment of estimated demand.

- 4.2** You agree to meet with Westpac to review this Agreement and amend the technical description and capabilities of your BankRec instances in accordance with clause 1.2 if at any time it appears that the actual demand varies significantly from that assessed by you. Westpac has no obligation to provide additional resources or capacity beyond what has been agreed under clause 1.2.

But if as a result of this review, it is agreed that additional capacity or resources are required Westpac may, notwithstanding any other part of this Agreement, make the payment of additional charges a condition of it doing so.

## 5. Operating Procedure – using BankRec including security.

### 5.1 Environment for equipment on your premises (or premises controlled by you).

You must supply and maintain a suitable environment for any devices and software on your premises controlled by you that are provided by you or Westpac to support BankRec. This includes Westpac supported hardware and software and includes, but is not limited to, an analogue phone line, any connectivity supported by you, alternate power supplies, adequate physical security, fully functioning cables, suitable peripherals, access for Westpac or its authorised agents' onsite visits, working space for authorised Westpac staff or its authorised agents to install and support the devices and software, the availability of suitably skilled IT personnel knowledgeable with your systems to assist Westpac staff or Westpac's service provider with implementation and support of BankRec and the implementation and maintenance of devices and software in accordance with the manufacturer's instructions and recommendations, or if a higher standard, industry best practice.

### 5.2 Security responsibilities.

- (a) In order to maintain the security of BankRec, you must ensure that:
- (i) Access Codes are changed regularly and when prompted;
  - (ii) Files and their contents are correct;

- (iii) data sent to or received from Westpac is backed up;
- (iv) infrastructure (for example PCs, routers, switches, servers) is protected by perimeter/border/firewall device(s);
- (v) virus protection is enabled within your network through timely application of virus patches;
- (vi) operating system patches are updated in a timely manner;
- (vii) protection from spyware, hoax email and/or key logging software is enabled; and
- (viii) access to BankRec is strictly limited to authorised staff or systems within your environment using its business and security controls only;

- (b) In order to maintain the security of BankRec, Westpac will ensure that:
- (i) virus protection is enabled within Westpac's network through timely application of virus patches;
  - (ii) operating system patches are updated in a timely manner;
  - (iii) protection from spyware, hoax email and/or key logging software is enabled; and
  - (iv) access to BankRec is strictly limited to authorised staff or systems within its environment using its business and security controls only.
- (c) You must take reasonable steps to ensure that your authorised personnel:
- (i) always sign out of computer sessions when not in control of computers to prevent unauthorised persons from assuming your identity and gaining access to your arrangements and accounts with Westpac;
  - (ii) never reveal Access Codes to unauthorised persons;
  - (iii) do not use BankRec authentication protocols, and Access Codes for any other authentication purpose;
  - (iv) store Access Codes and other authentication information in a secure way; and

- (d) Westpac will ensure that its authorised personnel:
  - (i) always sign out of computer sessions when not in control of computers to prevent unauthorised persons from assuming Westpac's identity;
  - (ii) never reveal Access Codes to unauthorised persons;
  - (iii) do not use your BankRec authentication protocols and Access Codes for any other authentication purpose; and
  - (iv) store Access Codes and other authentication information in a secure way.
- (e) The parties must take reasonable precautions to ensure that they do not send to the other's systems any files or instructions that could harm the other party or its systems.

### **5.3 Engagement with BankRec operational staff.**

- (a) The Business Requirements Document and other Westpac provided documentation will include BankRec operational staff contact information and may include protocols and practices for engagement between your staff and BankRec operational staff that supplement or replace provisions of this Agreement. You and Westpac will each ensure that their respective staff are familiar with those protocols and practices.
- (b) Voice and email communications on telephone numbers and to email addresses that have been agreed in writing by appropriately authorised personnel may be used to initiate discussion of issues and for other non value instruction purposes.
- (c) Facsimile based communications to Westpac in respect of this Agreement are not available.

### **5.4 Your contact details.**

- (a) You must appoint a BankRec contact representative and advise Westpac of that person's contact details. The representative's responsibilities include maintaining and informing Westpac of a current listing of its BankRec authorised personnel, their contact details, contact

methodology, contact time frames, services they can access, and contact escalation points/triggers, how these persons are authenticated and other relevant contact information.

- (b) Your representative and your other personnel that the representative advises to Westpac are authorised by you to deal with Westpac and make decisions binding on you in connection with this Agreement.

### **5.5 Events with your system.**

- (a) Each party must inform the other of its planned or unplanned events impacting BankRec. This includes changes to its system, load testing and disaster recovery exercises.
- (b) Each party must ensure that it builds and follows processes and practices to inform the other of its planned or unplanned events. For example, including in its staff training information on business continuity processes associated with BankRec.

### **5.6 Threats to BankRec.**

- (a) Westpac may, at any time without notice to you, suspend your access to and use of BankRec, if Westpac reasonably believes that your connection to BankRec will cause any technical incapacity to BankRec and that such incapacity would continue unless your access or use is suspended.
- (b) If your access and use of BankRec is suspended under this clause, Westpac will notify you when you may resume to access and use BankRec as soon as reasonably practicable after Westpac considers that your connection to BankRec will no longer pose a threat to BankRec.

### **5.7 Where you act on behalf of other companies in a corporate group.**

- (a) Where you utilise BankRec on behalf of your Related Bodies Corporate:
  - (i) you will be solely responsible for ensuring that the necessary authorities are in place in relation to instructions given to you by your Related Body Corporate;

- (iii) you will be responsible for ensuring that appropriate arrangements are in place between you and your Related Body Corporate to enable you to meet your obligations under this Agreement;
  - (iii) you will be responsible in the event of a breach of these terms and conditions which is caused by your Related Body Corporate; and
  - (iv) Westpac is only obliged to accept instructions from, and to otherwise send to and receive communications from you in relation to this Agreement.
- (b) You indemnify and must keep Westpac indemnified from and against any loss, damage, liability, reasonable cost, claim, action, demand or reasonable expense of any kind that Westpac may suffer, sustain or incur caused by or arising directly in connection with any breach by you of this clause 5.7 or caused by or arising as a result of any act or omission on the part of your Related Bodies Corporate in connection with this Agreement.
- (iv) downtime while scheduled maintenance or required repairs are being performed;
  - (b) circumstances that are outside Westpac's control or influence, for example
    - (i) failure of or the performance or availability of a transmission service, for example public internet or private network, or virtual private network or your systems; and
    - (ii) performance and access issues to the extent that the cause of the issue arose outside the BankRec System Boundary and the cause was not a reasonably foreseeable consequence of a breach by Westpac of an agreement with you;
  - (c) actions to protect BankRec, for example any interruption to access and use of BankRec that is a consequence of Westpac acting in accordance with clause 5.6 (Threats to BankRec);
  - (d) circumstances that are reasonably within your control, for example:
    - (i) where the actual demand for BankRec or system requirements as assessed by you or based on your information varies significantly from that assessed by you or based on your information;
    - (ii) if Westpac is prevented from or delayed in performing its obligations under this Agreement because of any act or omission or delay on your part, or because of issues to do with your systems; or
    - (iii) performance and access issues to the extent they are caused by your supported systems, for example:
      - (A) where any connection to BankRec is required but not included in the Business Requirements Document, then the connection is your responsibility and so a system supported by you; and
      - (B) where devices and software on your premises or on premises controlled by you are provided to support BankRec. If Westpac is unable to remotely contact

## 6. BankRec performance and availability exclusions.

Westpac's undertakings with respect to BankRec performance and availability are not breached where any lack of performance or availability is caused by the following circumstances:

- (a) known BankRec operational and design limits that Westpac has notified in the User Guides or scheduled maintenance alerts that you can subscribe to, for example:
  - (i) where BankRec has to buffer files due to up or down stream system events;
  - (ii) while Westpac is implementing a BankRec disaster event recovery process;
  - (iii) where Westpac has advised you of relevant problem prioritisation criteria and targets for resolution of service and system problems, any problem that was responded to in accordance with those criteria and targets, even if not resolved; and

such a device due to the failure, disconnection or disruption of any system supported by you, Westpac will not be responsible for any BankRec failures or missed transmissions during the period in which the system supported by you is not fully functional.

## 7. BankRec Issue Resolution.

### 7.1 Escalation of issues.

Where an issue relating to BankRec cannot be resolved within a reasonable time by your and Westpac's operational staff, then before taking any other actions the agreed escalation contacts must be advised of the issue. The escalation contacts should have been agreed during implementation of BankRec. You and Westpac must each advise the other of changes to the escalation contacts as soon as reasonably practicable. If a file or communication is not able to be sent or received, the cause of and the failure point will be determined and the party with responsibility for the failure or the system containing the failure point will be responsible for resolving the failure, unless it is a failure that neither party is responsible for, for example within the public internet. The other party is required to give timely assistance when reasonably requested.

### 7.2 Notification of incidents.

Each party must ensure that the operations staff of the other party are promptly advised of any fault or unplanned interruption to BankRec that comes to their attention (an *incident*). BankRec operational staff will log incidents so they can be tracked through to resolution.

## 8. BankRec operational support.

Operational support is available from the BankRec operational staff. The full extent of operational support provided to you will be documented in the Business Requirements Document or other Westpac provided documentation. Phone and email contacts will also be provided in the Business Requirements Document or other Westpac provided documentation.

## 9. Requested changes to a BankRec instance.

Requests by a party for changes to an instance of BankRec will be dealt with as a request to the other party to vary this Agreement. Changes to an instance of BankRec include "work arounds" and changes to a party's systems, processes or practices and changes to any aspect of the instance as documented in an original or amended Business Requirements Document or other Westpac provided documentation. The other party is under no obligation to agree to a request and may suggest as conditions to its agreement or other reasonable variations to this Agreement.

## 10. Intellectual property and ownership of software.

- (a) The software included in BankRec, including any scripting solution, remains at all times the property of Westpac and may not be copied, changed, sub-licensed or redistributed by you in any way.
- (b) Westpac grants to you a revocable, non-exclusive, limited, non-sub licensable and non-transferable licence to access and use BankRec in accordance with this Agreement. Westpac owns the intellectual property rights in BankRec and you agree that nothing in this Agreement assigns or transfers any intellectual property rights of Westpac (or of any of its licensors) to you.
- (c) Upon the expiration or termination of this Agreement for any reason, all software and hardware listed in the Business Requirements Document or other Westpac provided documentation that is not owned by you must be returned to Westpac.

## 11. Confidentiality.

- (a) Westpac may need to know sensitive information relating to your systems, for example network set-up and configuration. This information is required for design or ongoing support and maintenance of BankRec. This information will be retained within Westpac and will not be disclosed to any third party unless you have consented to such disclosure.



- (b) You agree to provide relevant information as required and that Westpac can disclose that information to its telecommunications and other service providers in order that they may provide services to Westpac or you in connection with BankRec. You agree Westpac may disclose any relevant information if it is required to be disclosed to Westpac's officers, employees, legal or financial advisers, auditors or to any other person in Australia or overseas (including any subcontractor of Westpac appointed) for the purposes of giving effect to this Agreement.

## 12. Fees and charges.

- (a) You will pay the fees and charges as agreed with Westpac (and as varied under clause 12(d)) relating to your use of BankRec and related services.
- (b) You authorise Westpac to direct debit the fees and charges payable by you relating to your use of BankRec from the Nominated Account.
- (c) You must pay or reimburse Westpac for any applicable taxes (including GST), charges or duties that may be levied on you or Westpac by any government body or authority relating to the provision of BankRec.
- (d) Westpac may vary the fees and charges from time to time by giving you at least 30 days' notice prior to the change coming into effect, unless there is a specific Minimum Term agreed between you and Westpac relating to the variation in fees and charges.

## 13. Term and fees.

- (a) The Agreement will continue for the Minimum Term unless it is terminated earlier by Westpac in accordance with the Agreement. Following the expiration of the Minimum Term, the Agreement will remain in place until such time as either you or Westpac give at least 30 days' written notice to the other advising that you or Westpac, as applicable, do not wish the Agreement to continue.

- (b) Fees for your use of BankRec are payable to Westpac by you monthly in arrears upon Westpac giving you an invoice. The date of the first payment will be no less than one month and no more than two months from the BankRec Implementation Date.

## 14. Goods and Services Tax.

If a supply made by Westpac under or in connection with this Agreement is subject to GST, Westpac may recover an additional amount on account of GST from you, calculated by multiplying the consideration payable for the supply by the prevailing GST rate.

## 15. Termination of use of BankRec.

- (a) You or Westpac may terminate your access to and use of BankRec by giving the other 30 days' prior written notice at any time, but only after the Minimum Term has expired.
- (b) Unless its ability to do so is precluded or limited by law, Westpac may immediately terminate your access to and use of BankRec if Westpac suspects you are dissolved (if a partnership), you die (if an individual), you become or are deemed to be insolvent, you fail to pay your debts when due, you cease to carry on your normal business, or you enter into bankruptcy, liquidation, provisional liquidation, administration, receivership, a composition or arrangement with your creditors, or you appoint a receiver or manager over all or any part of your assets or undertaking.
- (c) Westpac may immediately terminate your access to and use of BankRec if:
  - (i) Westpac reasonably suspects that any unauthorised or fraudulent activity has been or is being conducted using BankRec and Westpac reasonably believes that termination of your access to or use of BankRec is necessary to manage material and immediate risk to Westpac or you do not provide evidence to the contrary reasonably satisfactory to Westpac within 14 days of receiving notice from Westpac; or

- (ii) you breach or Westpac reasonably believes that you are breaching your obligations under the Agreement with Westpac and termination of your access to or use of BankRec is necessary to manage material and immediate risk to Westpac or you do not remedy the breach or provide evidence reasonably satisfactory to Westpac that you are not breaching your obligations under this agreement within 14 days of receiving notice from Westpac.

- (d) The termination of the Agreement will not prejudice or affect:
  - (i) any pre-existing liability or any accrued rights or remedies of any party; or
  - (ii) any provisions which, by their nature, survive expiration or termination of the Agreement.

## 16. Cancellation of instructions.

Westpac will, if requested by you, use reasonable endeavours to revoke or cancel an instruction that has not yet been executed, but Westpac is not liable if it is unable to revoke or cancel the instruction before it is executed. Westpac will provide notice to you where it has not been able to cancel an instruction.

## 17. Your delay or default.

If Westpac is prevented or delayed from performing its obligations under the Agreement because of any act or omission on your part or because you are delayed in performing any of your obligations under this Agreement, Westpac will not be liable or responsible to you in any way for such failure or delay.

## 18. Your warranties.

You warrant to Westpac that:

- (a) you have the power and authority to enter into and perform your obligations under this Agreement; and
- (b) you will comply with all applicable laws and regulations, and you will not infringe

the rights of any third parties, relating to or arising out of your access to and use of BankRec in accordance with this Agreement.

## 19. Limitation of liability.

- (a) Westpac will not be liable for any loss or damage that you incur as a result of any unavailability or interruption of BankRec, any inaccuracy, error or delay in or omission from any information identified as being prepared by third parties and communicated to you via BankRec or any delays, failures or inaccuracies in the transmission of any information to you or any delays, failures or inaccuracies in the transmission of any information to you or from you to Westpac, except to the extent that the loss or damage was caused by Westpac's fraud, negligence or wilful misconduct.
- (b) This Agreement will be read subject to certain statutory provisions in force from time to time in Australia (including the *Australian Securities and Investments Commission Act 2001*) which imply warranties or conditions or impose obligations on Westpac that cannot be excluded, restricted or modified, or cannot be done so except to a limited extent. If those statutory provisions apply, then to the extent to which Westpac may do so, Westpac's liability for any breach of those provisions will be limited, to either the re-supply of the relevant services or the cost of having those services provided again.
- (c) Subject to the immediately preceding paragraph and to the full extent permitted by law, neither party is liable to the other for:
  - (i) any economic loss, loss of profits, revenue, opportunities, goodwill or loss of or corruption or damage to any data, provided such corruption or damage to any data is outside our reasonable control; or
  - (ii) any special, indirect, incidental or consequential loss or damage.
- (d) Neither party will be liable to the other for any events beyond its reasonable

control (except in relation to any payment obligations in respect of which each party must continue to comply).

## 20. Indemnity.

You indemnify Westpac, its employees, agents, contractors and Westpac's related bodies corporate from and against all reasonable costs, damages, liabilities and reasonable expenses (including reasonable legal expenses on a solicitor and client basis) sustained or incurred by any of them as a result of:

- (a) any unlawful, fraudulent or negligent act or omission or misrepresentation by you or any person acting on your behalf in the performance of your obligations under this Agreement;
- (b) the connection and interfacing of your equipment or software with BankRec, where this occurs due to circumstances outside our reasonable control;
- (c) the combination, operation or use of BankRec with equipment, data, software or other materials not supplied to you by Westpac and not authorised by Westpac to be used with BankRec;
- (d) any unauthorised use of BankRec authorisation credentials supplied to you by Westpac and resulting unauthorised usage of BankRec;
- (e) your continued use of BankRec after Westpac has advised you to cease using it for any valid reason, including where Westpac reasonably believes that continued use would cause technical incapacity to, or undermine the stability of, BankRec; and
- (f) your access and use of any content, services or products which are not provided by Westpac but which may be accessed via BankRec,

except to the extent that such costs, damages, liabilities or expenses are caused by the fraud, negligence, breach of contract or wilful misconduct by Westpac.

## 21. Governing law.

This Agreement will be governed by and construed in accordance with the laws of the State of New South Wales. You and Westpac submit to the non-exclusive jurisdiction of the courts of New South Wales exercising jurisdiction in that State and the courts of appeal from them.

## 22. Legislative requirements.

You must comply with all legislative requirements which apply to you.

## 23. Systems boundary.

- (a) Where the network connectivity and/or security device into your premises is provided by Westpac as part of the service, BankRec ends at and includes the BankRec hardware port which connects to your system. Your system ends at, but does not include, the BankRec hardware port which connects to your system.
- (b) Where the public internet is used as part of the service, BankRec ends at and includes the internet facing BankRec security and server infrastructure. Westpac is not liable or responsible for any failure of the public internet or your systems connecting to the public internet.
- (c) If a file is not able to be sent or received, the failure point will be determined and the owner of the system containing the failure point will be responsible for resolving the failure, unless it is a failure within the public internet. The other party is required to give timely assistance when reasonably requested.
- (d) You are responsible for the security of your own systems, networks or any other infrastructure inside your boundary that connects to BankRec.
- (e) You are responsible for your own internal audit control systems and processes in relation to the release of files containing instructions to Westpac.
- (f) Westpac may act on instructions received from you in connection with BankRec without making any further enquiries about

their authorisation or accuracy, unless Westpac knows or has reasonable grounds to suspect that the instruction is not authorised by you or is erroneous.

## 24. Hardware and software support.

- (a) Only the hardware and software specifically listed in the Business Requirements Document will be supported by Westpac or by a third party who has a support agreement with Westpac. Cables, connectors, racks, rack equipment, power supplies, peripherals including wireless peripherals or software not listed in the Business Requirements Document are not supported by Westpac.
- (b) Where a fault has been attributed to the BankRec hardware, a third party support supplier may be required to resolve the fault. If required by Westpac, you are required to grant Westpac's authorised agent full access and such assistance as may be reasonably required by the agent to maintain any device placed in your premises or premises controlled by you to support BankRec.

## 25. Customer supported systems.

Where any connection to BankRec is required but not included in the Business Requirements Document, then the connection is your responsibility. If Westpac is unable to remotely contact devices deployed within your premises to support iLink due to the failure, disconnection or disruption of any system supported by you, Westpac will not be responsible for any BankRec failures or missed transmissions during the period in which the system supported by you is not fully functional.

## 26. Westpac responsibilities.

Westpac will support and maintain the BankRec system, Extranet connection, and any security device deployed as part of the service.

## 27. Implementation conditions.

- (a) During or prior to the implementation of BankRec, Westpac may require sensitive information relating to your network set-up and configuration as it relates to BankRec. This information is required for ongoing support and maintenance of BankRec. This information will be retained within Westpac and will not be disclosed to any third party unless you have consented to such disclosure.
- (b) You acknowledge and agree that Westpac has incurred costs for hardware, software, labour and support contracts prior to the implementation of BankRec. Where you cancel or postpone implementation of BankRec for a period of more than one month after the intended implementation date, the reasonable costs incurred by Westpac (including any ongoing support contracts where you have postponed implementation) may be debited from your Nominated Account. An invoice detailing the incurred costs will be forwarded to you prior to Westpac debiting the amount from your Nominated Account.

## 28. Updating of BankRec.

- (a) When a Critical Update is released, it will be applied to BankRec by Westpac staff within 5 working days of its public release date.
- (b) When a non-Critical Update is released, it will be applied to BankRec by Westpac staff within 90 days of its public release date.
- (c) When an installed update causes BankRec to function incorrectly or reduces BankRec integrity or security then Westpac may roll back the update at its discretion.

## 29. Assignment.

You may not assign, transfer or novate any of your rights or obligations under the Agreement to any other person without the prior written consent of Westpac, which we must not unreasonably withhold.

### 30. Anti-Money Laundering and Counter-Terrorism Financing obligations.

- (a) You acknowledge that in order for us to meet our regulatory and compliance obligations we will be increasing the levels of control and monitoring we perform.
- (b) You should be aware that:
  - (i) transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country). Where transactions are delayed, blocked, frozen or refused Westpac and its correspondents are not liable for any loss you suffer (including consequential loss) caused by a transaction being delayed, blocked, frozen or refused under this clause;
  - (ii) we may from time to time require additional information from you to assist us in the above compliance process; and
  - (iii) where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of the Westpac Group, service providers or to other third parties.
- (c) You provide Westpac the following undertakings and indemnify Westpac against any potential losses arising from any breach by you of such undertakings:
  - (i) you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and
  - (ii) the underlying activities for which BankRec is being provided do not breach any Australian law or sanctions (or the law or sanctions of any other country).

### 31. Banking Code of Practice.

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

If we provide 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 our website or any of our branches. Please let us know if you would like to discuss whether or not the Banking Code will apply to you.

### 32. Privacy Obligations.

This clause applies if personal information is provided to Westpac by you or on your behalf or collected directly by Westpac in relation to BankRec (Services PI).

With respect to Services PI, in addition to complying with its own obligations under the Privacy Act, you must:

- (a) take reasonable steps to notify (or, if requested, assist Westpac to notify) each individual whose personal information may be collected by or provided to Westpac that Westpac will collect, use and disclose Services PI in accordance with the Westpac Privacy Statement, which can be found at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) or obtained by contacting your Relationship Manager or Westpac representative;
- (b) with respect to any incident or data breach involving Services PI:
  - (i) immediately notify Westpac in writing to your Relationship Manager; or
  - (ii) provide such assistance as Westpac may reasonably request, or comply with any reasonable direction Westpac may give, regarding notification or resolution of any incident or data breach (however arising).



To the extent that it applies, you must comply with the *Privacy Act 1988* (Cth) in relation to any personal information it provides to Westpac in connection with this Agreement, and if you engage in activities in a jurisdiction other than Australia, you must comply also with the applicable privacy laws in that jurisdiction.

### 33. Privacy Statement (for individuals whose personal information may be collected – in this clause referred to as “you”).

All personal information and credit-related information (if applicable) we collect about you is collected, used and disclosed by us in accordance with our Privacy Statement which is available at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) or by calling us through your relationship manager or Westpac representative. You do not have to provide us with any personal information or credit information (if applicable) but, if you don't, we may not be able to process an application or a request for a product or service.

Where individuals engage with us in relation to products and services for our business, corporate or institutional customers (for example, as representative, administrator, director, corporate officer, signatory, beneficiary or shareholder of one of our customers) our Privacy Statement will be relevant to those individuals where we collect and handle their personal information. For example, where we collect their personal information to verify their identity or collect their signature as a signatory on a corporate account.

### 34. External service providers.

We may subcontract any of our rights and obligations under these terms and conditions to another person in Australia or overseas, although we will remain responsible for the performance of those obligations.

We may disclose or share any information you provide to us with any such person. With respect to any personal information, details of the countries where the overseas recipients are likely to be located is contained in the Westpac Privacy

Statement which is available at [westpac.com.au/privacy/privacy-statement](https://westpac.com.au/privacy/privacy-statement) (as updated from time to time).

## 35. Definitions.

**Access Codes** means the Customer Number, Password and any other code and any security device (e.g. Token) that we provide to you from time to time, that enables you to gain access to or use BankRec.

**Account** means any business and/or corporate account nominated by you for access via BankRec.

**Account Information** means any details (including but not limited to balance, transactions, interest, fees and charges) of an Account either displayed or made available via BankRec.

**Administrator** means the person or persons you authorise, amongst other things, to:

- (a) identify, add, amend and delete Users;
- (b) reset Passwords, lock and unlock Users;
- (c) add and delete accounts or services for the you to access;
- (d) assign features to Users. This may incur additional fees and charges; and
- (e) amend access to the BankRec Service.

**Agreement** means your agreement with Westpac in relation to your access to and use of BankRec made in accordance with clause 2.

**AML Requirements** means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and corresponding Rules together with all Guidance Notes, Rulings and other publications issued from time to time by the Australian Transaction Reports and Analysis Centre (“Austrac”) and the AML/CTF Program adopted from time to time by Westpac in accordance with these.

**Banking Code** means the Australian Banking Association Banking Code of Practice adopted by us from time to time.

**BankRec Implementation Date** means the date Westpac advises you that the instance of BankRec is complete.

**BankRec System Boundary** encompasses all aspects of BankRec that are located on Westpac owned and operationally controlled premises or that Westpac has (but only to the extent that it has) agreed to support.

**Business Requirements Document** means the latest version of the document of that name referring to BankRec implementations contemplated by this Agreement and accepted by Westpac and you. It may record among other things some or all of the following: your requirements and objectives; BankRec solution package to be installed and its intended capabilities; the work to be done by you and Westpac to enable BankRec; and all other aspects of the design, application and functionality of BankRec including the accessed content, transmission and communications protocols and Westpac's testing practices and procedures for operational acceptance.

**Compliant Instructions** means an instruction complying with all file specifications agreed with Westpac, and with all mandatory fields completed, transmitted to Westpac by the agreed means of communication.

**Creator** is a User whose authority level allows them to perform a task within the iLink Portal.

**Critical Update** means a serious software issue that materially affects the integrity or security of BankRec, but does not include software or hardware updates that improve the functionality of BankRec.

**Customer Number** means an eight-digit number given to you by us, which forms part of your Access Codes.

**GST** has the meaning given in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Harmful Code** means any virus, disabling or malicious device or code, worm, Trojan, time bomb or other harmful or destructive code, but does not include any software lock or other technical mechanism that is included to manage the proper use of the API.

**iLink Portal** means a secure web based interface that allows you to upload files to or download files from Westpac.

**Internet Protocol address** or **IP address** means a unique numerical address assigned to a device that is connected to a computer network.

**Minimum Term** means the minimum number of months the Agreement is to remain in force, as agreed between Westpac and you and will commence on the BankRec Implementation Date.

**Nominated Account** means an account or accounts advised to Westpac by you and agreed by Westpac from time to time as a Nominated Account for the purposes of this Agreement.

**Password** means a confidential alphanumeric password containing between eight and fourteen characters. It must consist of at least one letter and one number. This forms part of your Access Codes.

**QuickStream** is a Westpac product that provides a platform to receive and manage payments. Services are offered via iLink, as well as various API and web-based technologies.

**QuickStream Portal** is a secure web-based portal utilised by Westpac for controlling access to BankRec API services, as well as other QuickStream products.

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

**Service and BankRec Service** means one or more of the services described in this Agreement.

**Third Party Service Provider** means the provision of services such as data access, data collation and/or transmission services by you on behalf of third parties.

**Third Party Service Provider User Guide** means the user guide of the same name or bearing the name "Bureau Service Provider User Guide" developed by Westpac and agreed with you from time to time.

**Token** means a physical device that generates a new unpredictable Token Number every sixty seconds and is used in conjunction with a Token Password.

**Token Number** means the code generated by the Token, which may then be used to access certain BankRec functions.

**Token Password** means a Password provided to subscribers of the Token, which is required to be entered into BankRec to access certain BankRec functions.

**Trojan** means a type of malware that is disguised as legitimate software.

**User** means a person nominated by the Administrators to access the BankRec Service for viewing, entering or authorising transactions. A User may be a Creator, Authoriser, or Creator and Authoriser.

**Website** means the Westpac hosted web site operated on your behalf through which you may make payments under this Agreement.

**Westpac** means Westpac Banking Corporation ABN 33 007 457 141.

**Westpac Host** means the Westpac mainframe computer.

**You** means the company, entity or organisation that subscribes to BankRec. **Your** has a corresponding meaning.





*Westpac acknowledges the Traditional Owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders, past and present.*

© Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714. WBCWIBBRTC 0925