



**Terms and Conditions**

International Money Transfers (IMTs) are electronic payments of cleared funds that are credited directly to a nominated bank account almost anywhere in the world. They are a fast and reliable way of making international payments.

We recommend that you read all terms provided in this document relating to IMTs and that you ask us about any issues that concern you.

**1. Use of a Correspondent**

a) State Bank of India Sydney (SBIS) may use the services of another bank ('the Correspondent Bank') or agency ('the Correspondent Agency') or another branch of State Bank of India (SBI) (collectively the Correspondent) to give effect to the instructions of the Applicant.

b) SBIS may terminate the use of a Correspondent to process any payment on behalf of SBIS. Should SBIS terminate a correspondent, SBIS may not be able to process a payment instruction on your behalf. You acknowledge and agree that should this occur SBIS shall not be held liable for any cost, loss or liability incurred by you or the beneficiary as a result of SBIS not being able to process your payments due to SBIS terminating a Correspondent. You also agree and acknowledge that SBIS shall not be liable for any cost, loss or liability incurred by you and/or your beneficiary as a result of any delay in, or failure of processing your payment instructions by a Correspondent.

c) SBIS may receive a commission from, or enter into commission/revenue sharing arrangements with a Correspondent, the amount of which will depend on various factors.

Making amendments to original payment details (in addition to the fee for initially providing the service)	\$10.00
Making enquiries regarding a payment to the beneficiary (for example querying the non receipt of funds)	\$15.00 each
Return of the payment by the Correspondent (in addition to the fee for initially providing the service)	\$30.00 plus any out of pocket expenses incurred by SBIS

**2. Correspondent Commissions, Fees or Other Charges**

a) A Correspondent may charge commissions, fees or other charges in making payments to the beneficiary account. Unless other arrangements are in place with a Correspondent those commissions, fees or charges will normally either be deducted by a Correspondent from the funds paid to the beneficiary's account or passed on to SBIS.

b) Where the deduction is made, the beneficiary will receive less than the payment amount specified in your instructions.

c) If the commissions, fees or charges are passed on to SBIS, then you will be required to reimburse SBIS for them.

d) At your request SBIS will obtain within ten (10) working days details of the commissions, fees or other charges for specified Correspondent's use by SBIS. You acknowledge that SBIS's ability to obtain a such details is reliant upon the co-operation of the specified Correspondent.

**3. SBIS Fees and Other Charges**

a) SBIS fees and charges are as follows

Providing the TT service	\$15.00
Cancelling the TT after it has been requested (in addition to the fee for initially providing the service.)	\$15.00 plus conversion at TT Buying rate of the request date.

b) All SBIS fees are denominated in Australian dollars.

c) These fees do not include any fees and charges that a Correspondent may charge.

**4. Delayed Payment**

a) The transfer of funds will normally be received within 48 hours by the branch of SBI / Correspondent Banks (The Expected Time). If the branch / Correspondent is not the beneficiary's branch / bank, it may take additional time to on forward funds to the beneficiary's branch / bank. Further delay may occur in cases if the beneficiary's branch / bank is not a branch of SBI.

b) The transfer of funds may be delayed past the Expected Time due to circumstances beyond SBIS' control (which include but are not limited to) cut off times for transmissions imposed by a Correspondent Closure of payment window; technical fault at RITS, APCA, SBIS etc; delays or complications in post or otherwise delays, errors or omissions in transit or transmission; acts or omissions of a Correspondent or any other third party; or delays and complications in overseas banking systems. To the maximum extent permissible by law, SBIS and its employees and agents accept no responsibility and will not be liable for any loss or damage resulting from delays that arise as a result of the circumstances specified above or any act or thing done or omitted to be done by SBIS while acting in good faith on the Applicant's instructions.

c) Where the funds are not available for payment to the beneficiary by the Expected Time, the Applicant may request that SBIS generate on behalf of the applicant, an enquiry into the delay ('the Enquiry'). Where the delay is not caused by SBIS, the applicant will indemnify SBIS for all or any costs or expenses incurred by SBIS as a result of generating, carrying out and completing the enquiry including, without limitation, legal costs on a solicitor and client basis.

d) SBIS may contact you to confirm your instructions or your identity and may ask you to undertake further actions (such as an identification check.) Without limitation to Clause 6, if SBIS is unable to confirm your instructions or your identity to its satisfaction, then SBIS may decide in its absolute discretion to refund, delay, block or refuse to make payments and in doing so will not be held liable to you for any costs, losses or damages caused or suffered as a result.

5.

### ***Enquiries and Stopping or Cancelling a Payment***

a) In some limited circumstances SBIS may be able to stop or cancel a transfer of funds.

b) You acknowledge that if SBIS agrees to stop or cancel a payment, SBIS will not return the funds to you until they are received by SBIS from the Correspondent.

c) SBIS fee for requesting stopping or canceling of a payment is set out in the table in Section 3 above.

d) Where you request SBIS to stop or cancel a payment or transfer of funds, SBIS will charge you fees in accordance with clause 5 (c) and the following terms and conditions. The fees are applicable regardless of whether or not SBIS is successful in stopping or cancelling the payment. You acknowledge that any Correspondent may also charge a fee and that this will be deducted from the returned funds. You agree to indemnify SBIS for any loss that occurs as a result of SBIS agreeing to stop or cancel a payment, which includes any loss as a result of any foreign exchange movement between and including the date of the original conversion of your funds and the date you are notified by SBIS of the return of the payment. SBIS will convert the value of the returned payment into Australian dollars using SBIS's applicable prevailing rate on the day you are notified by SBIS of the return of the payment.

e) You agree to indemnify SBIS for any loss, cost, expense or other liability (including any charge) sustained or incurred by SBIS as a result of SBIS acting in good faith on any instructions provided; both written and verbal.

f) You acknowledge that SBIS will rely on identification information when provided with instructions either verbally or in writing. You also acknowledge that making identification information available to other people increases the risk of fraud.

6.

### ***Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) and Sanctions***

a) You agree that SBIS may delay, block or refuse to process any transaction without incurring any liability and without informing you of the reasons, if SBIS suspects the transaction:

- i) may breach any laws or regulations in Australia or in any other country;
- ii) involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any country;

or  
iii) may directly or indirectly involve the proceeds of, or be applied for the purpose of conduct which is unlawful in Australia or in any other country.

b) You must provide all information to SBIS which SBIS reasonably requires in order to manage Anti-Money Laundering and Counter Terrorism Financing and economic and trade sanction risk or to comply with any laws or regulations in Australia or in any other country.

c) You agree that SBIS may disclose any information concerning you, it, or any person named in the payment instruction to:  
i) any law enforcement, regulatory agency or court where required by any such law or regulation in Australia or elsewhere; and  
ii) any Correspondent SBIS uses to make payment for the purpose of compliance with any such law or regulation.

d) You declare and undertake to SBIS that the processing of any transaction by SBIS in accordance with your instructions will not breach any laws or regulations in Australia or any other country.

### ***7. Return of the Payment by the Correspondent***

a) In the event that a payment cannot be applied by a Correspondent, the Correspondent will either request additional information or return the payment to SBIS, less any fees. Where additional information is requested, SBIS will attempt to contact you via mail or phone to obtain the required information.

b) Where the payment is returned SBIS will credit your account with the Australian Dollar equivalent of the amount received (less SBIS and/or Correspondent's Charges), at SBIS' prevailing buying rate of exchange for the currency on the date that SBIS credit your account. Please note that this rate of exchange is likely to be different from the rates which applied when you requested your payment. This may mean the credit to your account is of greater or lesser value than the original transaction.

8.

### ***Exchange Rate***

a) Where you purchase an International Money Transfer in a currency other than Australian dollars, the exchange rate that applies to the purchase of the currency is either the SBIS published exchange rate on [sbisyd.com.au/forex\_rates.html] or a market based rate of exchange, depending on the value of the transaction or the method you use to request the International Money Transfer, at the time your request is submitted or accepted by SBIS.

### ***9. Privacy***

a) When you deal with SBIS, SBIS is likely to collect and use some of your personal information. Collection of your information is essential for SBIS to service both your relationship with SBIS and SBIS' business operations. Without your information that SBIS request you to provide to SBIS, SBIS would not be able to provide you with SBIS' products and services.

**b)** SBIS may collect and use your personal information(subject to SBIS' banking license issued by APRA or any other relevant authorities) including but not limited to:

- a. provide you with information about a product or service
- b. consider your request for a product or service;
- c. provide you with a product or service.
- d. tell you about other products or services;
- e. assist in arrangements with other organizations(such as loyalty partners) in relation to the promotion and provision of a product or service;
- f. to perform other administrative and operational tasks (including risk management, debt collection,systems development and testing, credit scoring , staff training and market or customer satisfaction search.
- g. to prevent or investigate any fraud or crime(or a suspected fraud or crime); and
- h. as required by relevant laws, regulations, codes and external payments systems.

**c)** Subject to SBIS' general duties of confidentiality towards our customers, SBIS may need to disclose your personal information to:

a. an organisation that is in an arrangement or alliance with SBIS ,including but not limited to SBIS agents,contractors and external advisers who SBIS engage to carry out SBIS functions and activities from time to time or who assist SBIS to carry out SBIS functions and activities for the purpose of promoting or using their respective products or services(and any agents used by the organization in administering such an agreement or alliance.)

b. any service provider SBIS engages to carry out or assist its functions and activities.

c. your authorised agents or your executor , administrator ,trustee,guardian or attorney/legal representative;

d. regulatory bodies, government agencies and law enforcement bodies ;

e. other parties SBIS are authorized or required by law to disclose information to;

f. other financial institutions (such as banks);

g. mortgage insurers and any reinsurer of any such mortgage insurer;

h. your guarantors (and intending guarantors); and

i. any person who introduces you to SBIS.

For the avoidance of doubt, you understand that by application of this clause , you will not be afforded any other rights to any other products other than for IMTs. This clause is for the purpose of privacy and information.

**d)** Subject to any restrictions imposed on SBIS by the *Privacy Act 1988* and any obligations imposed on any SBIS' banking license in accordance with APRA or any other relevant authority , you agree and consent to any disclosures by SBIS of your information to an organization of these types for any of our purposes listed above.

**e)** Subject to the provisions of the *Privacy Act 1988*, you may access your personal information at any time by requesting to do so at any SBIS branch. SBIS may charge a reasonable fee for access.

**f)** If you are able to establish that your information held by us is not accurate , complete and up to date,SBIS must take reasonable steps to ensure that the information is accurate , complete and up to date.

**g)** SBIS will not collect sensitive information about you, such as health information,without your information.

**h)** If you give SBIS personal information about someone else or direct someone else to give their personal information to SBIS you will show that person a copy of this clause so that they may understand the manner in which their personal information may be used or disclosed by SBIS.

**i)** If you are a company, then by applying for this service('the service'), you agree and consent to the matters following:

- a. If you supply SBIS with personal information about an individual,you agree to tell that person that:
  - i. SBIS are holding personal information about him/her and he/she can contact SBIS at any SBIS' branches;
  - ii. personal information collected about that person will be used for the primary purpose of assessing your application for the requested service and, if your application is approved , for the initial establishment of the service and then for the subsequent administration and eventual finalization of your service and that without that personal information , this purpose cannot be fulfilled.
- b. Personal information collected about that person will usually be disclosed to SBIS and to the following types of organizations-
  - i. regulatory bodies,government agencies and law enforcement bodies;and
  - ii. other parties SBIS are authorized or required by law to disclose information to.
- c. That person has the right to access and correct information SBIS hold about him or her.

**j)** If you are not a company then by applying for this service('the service') you agree and consent to the matters following:

a. SBIS will collect your information primarily for the purpose of the initial establishment of the service and then for the subsequent administration and eventual finalization of the service.

**k)** Subject to SBI' banking license issued by APRA or any other relevant authority , whether you are a company or an individual ,SBIS may use or disclose your information for each of the following additional purposes:

- a. performing our internal administration and operations including accounting , risk management , record -keeping , archiving , systems development and testing and staff training;
- b. compliance with legislative and regulatory requirements; and
- c. prevention and investigation of crime or fraud to protect your interest and the interest of SBIS.

## **10. Code of Banking Practice**

If you are an individual or a small business (as defined in the Code of Banking Practice), the Code of Banking Practice applies to this transaction. SBIS is required to abide by the Code of Banking Practice.

### **11 Making a Complaint-Internal Dispute Resolution**

SBIS wants to know if you have any issues. Please contact SBIS through the following methods:

a) Internal Dispute Resolution can occur if you contact SBIS via one of the following methods:

a. via telephone on (02)92415643;

b. via post at Suite 2 ,Level 31,264 George Street Sydney,NSW 2000 to the attention of 'CEO, State Bank of India Sydney branch'; or

c. email at [ceo@sbisyd.com.au](mailto:ceo@sbisyd.com.au)

b) You are able to call on SBIS in person on weekdays between 9.00am to 4.00 pm ;

c)If SBIS is unable to solve your problem promptly then SBIS will take responsibility to work with you to resolve the matter within twenty one (21) working days.

d) If it is not possible for SBIS to solve the problem in accordance with clause 11(c) SBIS will keep you informed of SBIS' progress and how long SBIS expects it will take to resolve your complaint.

### **12 Making a Complaint-External Dispute Resolution**

a)If you are not satisfied with the steps taken by SBIS to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative financial services dispute resolution scheme at:

a. via the Banking and Financial Services Ombudsman Ltd. G P O Box 3A, Melbourne Vic 3001

b. via Telephone on : 1300 780 808

c. Fax: 03 9613 7345

b) the website for this service is :<http://www.bfso.org.au>

## **13. Glossary**

a)In this document, the following words have the following meanings:

a. 'You' :the person or persons named as Applicant in this document. If details of more than one person are given, then "you" means all of those named together and each of them individually.

b.'Correspondent' : another bank or agency chosen by SBIS to convey the IMT funds directly or indirectly to the beneficiary and includes any intermediary correspondent in relation to the IMT transaction only.

c. 'Delayed Payment' occurs when a transfer of funds occurs, for some reasons outside of SBIS' control, more than 48 hours after SBIS has accepted your instructions.



# STATE BANK OF INDIA, SYDNEY BRANCH

(Incorporated in India with limited liability to our company's members)

ARBN 082 610 008

AFSL 238340

Suite 2, Level 31, 264

George Street

Sydney, NSW 2000

Tel: 02-9241-5643

remit@sbisyd.com.au

## INTERNATIONAL MONEY TRANSFER (IMT) APPLICATION

(Paper application **must** be submitted between 9:00 am - 4:00 pm Mon - Fri)

Date

<b>Currency</b>	<b>Foreign Currency Amount (In Whole Amounts)</b>	<b>Exchange Rate</b>	<b>Amount (AUD)</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
		<b>Cash Transaction Fee (AUD)</b>	<input type="text"/>
	<input type="text"/>	<b>IMT Service Fee (AUD)</b>	<input type="text"/>
		<b>Total Amount (AUD) (inclusive of charges)</b>	<input type="text"/>

**Mandatory - Sender's Name, Full Address & Post Code required in all fields**

<b>Applicant / Sender (Customers's Name and Customer Reference Number)</b>		<b>Daytime Contact Number</b>
<input type="text"/>		<input type="text"/>
<b>Occupation - (No Abbreviation - Please Use Occupation List)</b>	<b>Date of Birth</b>	<b>Mobile Number</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Full Postal Address</b>		
<input type="text"/>		
<input type="text"/>		
<b>Post Code</b> <input type="text"/>		

<b>Purpose of Transfer</b>	
<input type="text"/>	
<b>Beneficiary's Overseas Bank Account Number</b>	<b>Beneficiary's Overseas Bank / Branch Name &amp; Address</b>
<input type="text"/>	<input type="text"/>
<b>Beneficiary's Name</b>	<b>Beneficiary Bank's SWIFT BIC code</b>
<input type="text"/>	<input type="text"/>
<b>Beneficiary's Overseas Address</b>	<b>IFSC Code</b> <input type="text"/>
<input type="text"/>	<b>Country</b> <input type="text"/>
<input type="text"/>	

<b>Payment Method</b>	<input type="checkbox"/>	<b>SBI Bank Details</b>
Direct Debit	<input type="checkbox"/>	Bank: National Australia Bank
Bank Cheque	<input type="checkbox"/>	BSB: 082 001
*Direct Cash Deposit IN SBIS' account with other banks viz NAB,ANZ or CBA	<input type="checkbox"/>	Account Number: 56875 8201
Direct Internet Deposit	<input type="checkbox"/>	Account Name: State Bank of India, Sydney Branch

**Agreement and authorization:**

By signing this Application for International Money Transfer, I/we acknowledge and agree that:

- a. I/we have read and understood the terms and conditions above and agree to be bound by them;
- b. I/we warrant and confirm that all particulars I/we have provided to SBIS in connection with this Application are true and correct;
- c. SBIS will not be liable for any costs, losses or damages if a Delayed Payment occurs and SBIS has acted in good faith on my/our instructions.
- d. I/we agree to indemnify and reimburse SBIS for any costs and expenses incurred by SBIS if I/we make any inquiry at my/our request, or take any other action, in relation to any Delayed Payment including legal costs on a solicitor and client basis.
- e. IMT will be effected only after the confirmation of credit of cleared funds in the SBIS account.
- f. Unless I/we have disclosed that I am / we are acting in a trustee capacity or on a behalf of another party, I/we warrant that I/we are acting on my/our own behalf in entering into this agreement.
- g. I/We confirm that I /We have received, read and understood the Terms and Conditions relating to International Money Transfers and agree to be bound by them.
- h. For the avoidance of doubts and for absolute clarity , the money received by State Bank of India from me/ Us for the purposes of an IMT will under no circumstance be treated or otherwise construed as a deposit. As an IMT customer you are not considered to be an account holder of the Stat Bank of India and are therefore not automatically afforded the rights of the account holders of the State Bank of India, nor will you receive any interest for an IMT transaction. For the avoidance of doubts the State Bank of India is not obliged or liable to you in accordance with the State Bank of India's obligations and liabilities that are provided to State Bank of India's account holders unless otherwise stipulated in this form. As a result ,I /We will not have and/or be afforded any insurance protection whatsoever and/or any other similar depositor protection provisions under the Financial Claims Scheme or any other relevant legislation.
- i. I/We confirm that the amount to be transmitted is

AUD\$ 

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Applicant / Sender Signature:

Date:

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**Please note: Application will not be accepted through fax. please email your request to [remit@sbisyd.com.au](mailto:remit@sbisyd.com.au).**