



Migrant & Oversea Student Pack

Welcome to Australia



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Welcome to Australia

If you're starting life in Australia or thinking about moving down under, we want to help make your arrival and establishment in Australia as smooth and enjoyable as possible. That's why we've put together this Welcome Pack.

It's all about how we can help you – with banking, advice and information on 'things in Australia' you may not know about or understand.



Welcome to Westpac

We've been providing financial services to Australians since 1817. Today, we're one of Australia's largest banks. More than one in three Australians already has a banking relationship with Westpac.

Westpac has a wide range of banking and financial services to suit the needs of customers ranging from big corporations to small or medium sized businesses and individuals.

You will find Westpac in Australia and around the world. We are an Australasian company with an extensive international network of knowledge and expertise. We are also proudly local having been part of Australia since 1817. We know how things work around here. We are delighted to pass our knowledge on, so that you too can enjoy life and living in your new country.

Migrant Banking

We have many years of experience working with new immigrants to Australia. This is important, as the needs of new arrivals are quite different to the established populace.

We have a Migrant Banking team to assist you to find the most appropriate banking and financial solutions. Many of our staff are immigrants themselves and as such can understand and empathize with your situation as you are finding your feet.



Coming to Australia soon...

If you are planning to move to Australia in the near future, you can organize your banking with us before moving.

Specifically, you can do the following from overseas:

1. Open a transaction account

By opening Westpac One package of accounts, you can transfer fund safely and cost effectively to Australia.

Features of Westpac One

- It is a combination of one transaction and one savings account where you can choose a name for each account from a set list of labels (eg Holiday, Christmas).
- It cost only \$5 a month for both accounts and you get unlimited fee-free deposits or withdrawals through EFTPOS, Internet Banking, Telephone Banking and Westpac ATMs and branches.
- You earn bonus interest of 4% pa on your savings account within Westpac One if you make at least one deposit and no withdrawals during each calendar month.

For information on how to open Westpac One suite of accounts, go to page 12 for a copy of the account opening form and instructions.

2. Apply for Altitude MasterCard/ Altitude American Express® credit cards

You can apply for Altitude credit cards and if your application is approved, we will organize the credit cards for you to collect at a branch when you arrive in Australia.

Features of Altitude MasterCard/ Altitude American Express®

- Altitude is our rewards program which gives you two credit cards – the Altitude MasterCard and the Altitude American Express® card – both are designed to offer you fantastic value and flexibility.

With two cards you can earn more points faster as points earned using either the Altitude MasterCard or the Altitude American Express® card are aggregated under the Altitude account. The total points accumulated can then be used to redeem great rewards like flights, computer equipment and gift vouchers.

Benefits:

- Interest-free period: up to 45 days on your credit purchases, if you pay your Altitude account in full each month
- Altitude points will never expire.
- Use your Altitude MasterCard like a Handycard to withdraw cash from ATMs or EFTPOS outlets by linking it to your Westpac transaction or savings account.
- Earn points faster :

Points earned per dollar spent with your:

- Altitude American Express® card – 2 points
- Altitude MasterCard – 1 point
- selected Bonus Partners – up to 5 points

Conditions, fees and charges apply. For more information, please visit www.westpac.com.au/migrantbanking

For information on how to apply for other credit cards, email us at migrantbank@westpac.com.au

3. Open a Westpac Foreign Currency Account (FCA)

You can open a Westpac FCA to hold money in most of the major currencies which include:

- United States dollars
- British pounds
- New Zealand dollars
- Canadian dollars
- Hong Kong dollars
- Singapore dollars
- Japanese yen
- Euro

Benefits:

- you can transact in that currency without the cost of currency conversions
- you can convert to Australian dollars at a time suitable for you.

Conditions, fees and charges apply. For more information, please visit www.westpac.com.au/migrantbanking

4. Apply for a home loan to purchase your home.

This is a unique service offered by Westpac's Migrant Banking as new migrants have traditionally found it difficult to obtain credit until they have established a track record of employment and financial stability in Australia. We assess all credit applications in accordance with normal credit requirements but will take into consideration the special credit strengths of a number of categories of new migrants.

Please email us at migrantbank@westpac.com.au for more information on whether your migration visa falls within the accepted categories to apply for a home loan prior to coming to Australia.

Benefits:

- You can start looking for a property in the appropriate price range as you know how much you can borrow.
- You can obtain a loan even though as a new migrant you may not have the required credit track record.
- Of course over time as you build up your financial stability and credit track record with us, it would be easier to apply for more credit facilities for investments, wealth creation and starting or investing in a business.

TIP: Practical house buying advice

For excellent suggestions and ideas on buying a home in Australia, we recommend you come along to one of our free seminars for first homebuyers when you are in Australia. These seminars usually take place outside working hours, and provide useful and practical information on buying a home in Australia.

We also offer a free guide to buying property. The 'Homebuying Inside Out' is ideal if you are buying a home for you and your family.

Contact the Migrant Banking team for more details.

Note: This information briefly describes the principal features and benefits each of the products above. It does not however, constitute the terms and conditions applicable to the products. Full details of all terms and conditions are available on request or by [requesting the product disclosure documentation](#). The information above is current at the time of printing but is subject to change without notice.

For more information on the above, visit our website: www.westpac.com.au/migrantbanking



When you arrive Australia

1. Identify yourself at our Branches (as required by Australian law before you can access your bank account).
2. Visit the branch where you open your account (as advised by us) or if that is not convenient, any other Westpac branch (all have big red “W” signs). The branches are open from 9.30 am to 4.00 pm from Monday to Thursday and from 9.30 am to 5.00pm on Friday. Opening hours in some States may vary.
3. Remember to bring:
 - your passports (if you identify yourself/yourselves within 6 weeks of arrival)
 - passports plus two other forms of identification, such as your drivers licence, credit card (if you identify yourself/yourselves after 6 weeks of arrival).
4. Discuss with our branch staff what your financial and banking services needs are so that the staff can assist you further with internet banking, telephone banking, loans, investments, insurance and international services.



Investing and Business Banking

Investing

Westpac offers a selection of on-call and investment options that will be available to you when you are a resident in Australia. For more information visit us at www.westpac.com.au, or contact Westpac Migrant Banking.

Business banking

Setting up in business always requires specialist knowledge and advice – especially when it involves setting up business in a new country. Westpac’s Business Direct team can help you with advice and support on your business’s financial requirements. With their in-depth knowledge of Australia’s business and banking environment, they will help you start your business – and stay in business for the long term.

For extra business support, Business Direct offers business seminars, which aim to help you improve your business financial performance.

For more information contact the Business Direct team on 13 2772, 8am to 6pm (Australian Eastern Standard Time).



International Services

If you need to exchange money with people and banks overseas, Westpac can save you time and money with a comprehensive range of international services at Westpac branches.

Sending Money from or to overseas

You can send money from overseas to Australia via the convenience of a telegraphic transfer. A telegraphic transfer is an electronic transfer of money between international banks. It is a fast and secure way to transfer money. A bank in your home country can electronically transfer the money to Westpac Banking Corporation, Australia, Swift Code **WPAC AU2S** for payment to your account with Westpac.

If you wish to send money back to friends or family in your home country we will be happy to assist in arranging this by telegraphic transfer or bank draft.

Exchanging Foreign Currency for AUD

Westpac can accept and exchange most major Foreign Currency notes through all of its branches.

You may be required by law to declare the amount you are taking out of your native country.

When arriving in Australia you are required to complete an International Currency Transfer Report if you have AUD10,000 or more (or foreign equivalent) in cash on your person or in your baggage as part of Australian Customs formalities. This doesn't mean you are prohibited from bringing the money in, simply that you must report it.



Easy Way to Bank

When you bank with Westpac, you get a 24-hour service designed to make managing your financial affairs as easy and convenient as possible.

Banking and shopping with a Westpac card

Westpac's everyday bank accounts all include a Westpac card, which provides you with easy access to your money when you are out and about. With your card and your PIN (personal identification number) you will not need to visit a branch for much of your banking, carry large amounts of cash or worry about getting cash when you need it.

ATMs (automatic teller machines)

Westpac has 1600+ATM's located in most towns and cities in Australia. At a Westpac ATM you will be able to perform most of your daily banking, like get cash, check your account balance, transfer money between your Westpac accounts, pay your credit cards, make deposit, purchase prepaid phone voucher and get account mini statements. The daily cash limit is AUD\$1,000 per day for withdrawals completed at an ATM and/or using EFTPOS). There will be a fee charged for transactions completed at non -Westpac ATMs.

EFTPOS (electronic funds transfer at point of sale)

Most retail outlets in Australia offer you the opportunity to pay for goods and services with the EFTPOS system. Once the retailer has entered the amount to pay into the EFTPOS machine, you simply enter the account you wish to use for your purchase and then your PIN. The amount is automatically deducted from your account and paid to the retailer.

Banking on the Internet

More and more people today are choosing to do their banking using the Internet and the advantages of this technology. With Westpac online banking at www.westpac.com.au you will be able to:

- get up-to-date account balances
- see a history of your transactions
- transfer money
- pay almost anyone, from your electricity supplier to your credit card
- and much more.

Banking by Telephone

Telephone banking is another easy and convenient way to do your everyday banking – day or night, in Australia and around the world.

Using a touch-tone phone, you simply call 132 032 (in Australia) and follow the voice instructions to get account balances, review recent transactions, order cheque books, transfer money, pay your bills, get information on foreign currency and much more. If you need

help, a Westpac adviser is ready to answer your questions.

Banking at a Westpac branch

Of course you are always welcome to call in to one of our 970 branches and talk to a Westpac adviser in person. We are open from 9.30am to 4.00pm from Monday to Thursday and 9.30am to 5.00pm on Friday – and 9.00am to 12.00am on Saturdays in some branches in the major cities.

Cheques

Cheque books are available for some of Westpac's everyday banking accounts.

Protecting your PIN and passwords

A PIN is a secret number or word that offers extra protection and security. You need to key in your PIN whenever you use your Westpac card. It is very important that you keep your PIN and any password we issue to you secret.

You should never tell anyone what they are, write them down, or keep them on your computer. You must also make sure you choose a PIN or password that is difficult for anyone else to guess. For example, don't use your date of birth. Taking simple precautions like these may help you to limit your liability for unauthorized transactions if your card is lost or stolen.



Personal Borrowing

Westpac offers a range of personal finance options that could give you financial flexibility through access to extra cash when you need it most.

Credit cards

In addition to the Altitude Credit cards, we also offer both MasterCard, and Visa credit cards, which means you can spend up to your agreed credit limit at more than 22 million outlets around the world. We also offer Westpac Visa Gold card and Gold MasterCard – credit cards that provide extra benefits such as free Overseas Travel Insurance for you and your family, Extended Warranty Insurance and Purchase Security Insurance.*

*These insurances are issued by American Home Assurance Company ABN 67 007 483 267 which is liable for separate risks insured under the terms of each policy. These insurance products are complimentary and provided free of charge to the cardholder. The cardholder is under no obligation to accept the insurance cover and cover is subject to the conditions, limits and exclusions on cover, which are explained in the policy wording. No Westpac Group company has any liability in connection with the insurance policies. Policy wordings may be obtained by calling 1300 367 228 or by visiting www.westpac.com.au and downloading the Gold Card Insurance Conditions of Use.

Overdrafts

A Westpac overdraft is a financial 'safety net': extra money in your bank account that you can use when you are short of cash, such as to avoid late payment charges on household bills. You only pay interest on the amount you actually use and there are no minimum repayments each month – it is generally up to you when you pay the money back.

Personal loans

Need help to buy a new or used car? A boat, motorcycle or something else that you want to be able to pay off in an affordable way? A Westpac personal loan enables you to borrow for one to seven years. Loan payments are fixed which ensures that your repayments remain within your budget.

You can apply online or call 132 651 seven days a week morning to evening. An application takes about 20 minutes, and we can normally advise our decision by the next business day. NOTE: Applicants must be Australian citizens or permanent residents to qualify



Other Banking Facilities Available to You

Savings accounts

Max-i Direct

This is a popular account for customers who wish to earn a higher rate of return on their investments whilst having 24 hours, 7 days a week convenient access to funds via Phone and Internet Banking.

- No monthly service fee
- No minimum monthly balance required
- Interest calculated daily and paid monthly
- Transfers conducted through Internet Banking and Telephone Voice Response Unit are free (unlimited)
- Funds are at-call and available immediately
- Customers must hold at least one Westpac transaction or savings account in the same name to utilise the account
- There are restrictions: EFTPOS, ATM, Cheque, Bpay and direct debits are not allowed on this account.
- Fees apply for non-internet and/or non telephone banking withdrawals or deposits.



Taxation and Your Banking

If you do earn interest on any deposits with Westpac you may be liable for taxation in Australia. You'll be asked if you wish to provide your Tax File Number. That's because, under Australian Federal law, accounts earning interest are subject to the A New Tax System (Pay As You Go) Act 1999.

If you do not have a Tax File Number, you can apply for one. Contact the Australian Taxation Office or visit www.ato.gov.au. You can provide your personal Tax File Number when you open the account or at any other time.

For joint accounts, a minimum of two Tax File Numbers from the account holders is required. For accounts in trust for someone else (such as your children) you should provide your own Tax File Number. If, on the other hand, a formal trust has been established, you can provide the trust's Tax File Number.

What happens if you don't provide your Tax File Number?

Providing us with your Tax File Number is advisable but not compulsory. However, if you choose not to provide it, we are required by law to deduct withholding tax at the highest marginal tax rate-plus the Medicare Levy, when you earn interest income of \$120 or more a year.

Any type of bank account or investment that pays interest, dividends or unit trust distributions is affected by this legislation

General

The information contained above is of a general nature and cannot therefore anticipate the personal circumstances of any individual customer. We therefore strongly recommend that you seek your own independent tax advice in this regard.

You may also wish to contact the Australian Taxation Office or visit their website at www.ato.gov.au to obtain more specific information and guidelines regarding Australia tax residency and the implications of this to your personal situation.



Other Useful Information

We understand that settling in to Australia is about much more than banking. If you would like to know more about buying homes, education, health, transport, business or employment, check out the migrant banking section at www.westpac.com.au.

We can also provide useful information or refer you to experts on topics much wider than banking, such as:

- the housing market and home buying in your area
- education facilities for your children
- setting up a business in Australia
- the Australia tax system, and much more.

Here are some key website addresses that you may wish to visit for additional information to help you get established in Australia.

Australian Government

The Australian Government website provides comprehensive and integrated access to Australian Government information and services. - www.australia.gov.au

Department of Immigration and Multicultural and Indigenous Affairs

The department's website provides in depth information and resources about migrating, studying and working in Australia. - www.immi.gov.au

Education

Australia has an excellent government funded (public/state) and private education system, from pre-school right through to tertiary institutions.

The Government Education Portal points the way to education and training information from Australian Government, State and Territory sources. www.education.gov.au

Foreign currency

Visit the Westpac [Foreign Exchange Centre](#) to access the latest rates or use the currency converter.

Health

Australia's health care system is funded largely by the Government, and provides health and disability services to all Australians. Private health care options are also available.

In cases of a serious health emergency or accident, you can call an ambulance by dialling 000 from any telephone. These calls are free; you will not need coins or a calling card to call this number from a public telephone box.

The Department of Health and Medicare websites provide further useful information on Australia's health care system. www.health.gov.au & www.medicare.gov.au

Taxation

Australian law requires individuals and organisations to pay taxes. The Australian Government uses these taxes to fund Government expenditure, including education and health care systems. The Australian Taxation website provides details of how these taxation laws effect people migrating to Australia. www.ato.gov.au

Housing

To gain a feel for the current real estate market in Australia visit www.domain.com.au

Transport

For information on driving and transport in Australia– including information on drivers licence, visit:

New South Wales:	www.rta.nsw.gov.au
Queensland:	www.rta.qld.gov.au
Victoria:	www.vicroads.gov.au
South Australia:	www.transport.sa.gov.au
Western Australia:	www.mainroads.wa.gov.au
Tasmania:	www.transport.tas.gov.au
Northern Territory	www.ipe.nt.gov.au
Australian Capital Territory:	www.transport.act.gov.au

Employment

You can check whether your qualifications are recognised in Australia by visiting the National Office of Overseas Skills Recognition (NOOSR) site at www.detya.gov.au/noosr or contact them on 1800 02 0086

Other useful websites to view are www.centrelink.gov.au, www.jobsearch.com.au, and www.careerone.com.au



Embassies and Consulates

Embassy of the People's Republic of China

15 Coronation Drive
Yarralumla ACT 2600
Tel: (02) 6273 4780
Fax: (02) 6273 4878
Email: chinaemb_au@mfa.gov.cn

Indian High Commission

3-5 Moonah Place
Yarralumla ACT 2600
Tel: (02) 6273 3999, 6273 3774,
6273 3875
Fax: (02) 6273 1308
Email: hcticouns@bigpond.com

Embassy of the Republic of Korea

113 Empire Circuit
Yarralumla ACT 2600
Tel: (02) 6270 4100
Fax: (02) 6273 4839
Email: embassy-au@mofat.go.kr

Malaysian High Commission

7 Perth Avenue
Yarralumla ACT 2600
Tel: (02) 6273 1543, 6273 1544,
6273 1545
Fax: (02) 6273 2496
Email: malcanberra@netspeed.com.au

British High Commission

Commonwealth Avenue
Yarralumla ACT 2600
Tel: (02) 6270 6666
Fax: (02) 6273 3236
Email: information.section@uk.emb.gov.au

United States Embassy

Moonah Place
Yarralumla ACT 2600
Tel: (02) 6214 5600
Fax: (02) 6214 5970

South Africa

Corner State Circle and Rhodes Place
Yarralumla ACT 2600
Tel: (02) 6273 2424, 6273 2425,
6273 2426
Fax: (02) 6273 3543
Email: info@rsa.emb.gov.au

Singapore High Commission

17 Forster Crescent
Yarralumla ACT 2600
Tel: (02) 6273 3944
Fax: (02) 6273 9823



Contacting us

We'd be pleased to help you with settling in to Australia and with your banking requirements.

For your initial contact, the Westpac Migrant Banking team may be the most useful:

**Level 12, 130 Pitt Street,
Sydney, NSW, 2000**
Phone: +612 8254 1003
Fax: +612 9220 1012
Email: migrantbank@westpac.com.au

For more information on any of our services, you can also:

- phone us on 132 032 for telephone banking which is available 24 hours a day 7 days a week.
- call in to any Westpac branch during opening hours
- visit www.westpac.com.au/migrantbanking

We look forward to hearing from you.



Disclaimers

Applications for credit (e.g. credit cards, personal loans, overdrafts and home loans) are subject to Westpac's normal lending criteria. The information in this Welcome Pack is current as at 1st September 2005 and has been prepared without taking into account your objectives, financial situation or needs. Because of this, you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs. Unless otherwise indicated, Westpac Banking Corporation ABN 33 007 457 141 is the issuer of the products referred to in this Welcome Pack. A Product Disclosure Statement (PDS), terms and conditions document or other disclosure document is available for these products. You can obtain a copy of the PDS, terms and conditions document or other disclosure document, or contact Westpac, by calling 132 032, visiting www.westpac.com.au or by visiting one of our branches. You should consider the PDS, terms and conditions document or other disclosure document before making any decision in relation to any of the products referred to in this Welcome Pack. If you have a complaint, please contact us by telephone - 1300 130 467 or mail - GPO Box 5265, Sydney NSW 2001. If you are still not satisfied, you may refer your complaint to the Banking and Financial Services Ombudsman by telephone - 1300 780 808 or mail - GPO Box 3, Melbourne VIC 3001."

Westpac Banking Corporation, ABN 33 007 457 141 is a company registered in New South Wales, Australia under the Corporations Act 2001 (Cth) of Australia and having its principal place of business in the United Kingdom at 63 St. Mary Axe, London EC3A 8LE. Westpac Banking Corporation is authorised and regulated in the United Kingdom by the Financial Services Authority and is registered at Cardiff in the United Kingdom as Branch No. BR 106.