

As amended to  
6 July 2009

**AUSTRALIAN PAYMENTS CLEARING ASSOCIATION LIMITED**

ABN 12 055 136 519

**A Company limited by Guarantee**

**PROCEDURES**

**for**

**AUSTRALIAN CASH DISTRIBUTION  
AND EXCHANGE SYSTEM**

**(CS5)**

**Commenced 3 December 2001**

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ABN 12 055 136 519**

**Australian Payments Clearing Association Limited  
Level 6, 14 Martin Place SYDNEY NSW 2000  
Telephone: (02) 9221 8944 Facsimile: (02) 9221 8057  
[www.apca.com.au](http://www.apca.com.au)**

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**FOR**  
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**(CS5)**

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**AUSTRALIAN PAYMENTS CLEARING ASSOCIATION LIMITED**  
**ABN 12 055 136 519**

**A Company limited by Guarantee**

Last amended  
effective 2/10/02

**PROCEDURES**

**for**

**AUSTRALIAN CASH DISTRIBUTION AND EXCHANGE SYSTEM**  
**(CS5)**

**PART 1 PRELIMINARY**

**1.1 Glossary**

Terms defined and interpreted in the Regulations bear the same meaning under these Procedures unless the context otherwise requires. The following terms have the meanings set out below.

<b>TERM</b>	<b>EXPLANATION</b>
<b>Approved Cash Centre Operator (ACCO)</b>	A party authorised by the RBA to operate a cash centre. Typically ACCOs will be armoured carriers, however, the RBA may also authorise banks and other companies to operate cash centres.
<b>Authorised Person</b>	In relation to an ACDES Member, each person specified by that Member to another ACDES Member with which it has entered into a Bilateral Agreement as being authorised to sign Contract Notes, interim Settlement Sheets and Standing Orders in relation to Transactions between it and that other ACDES Member.
<b>Cash Administration Area</b>	Any department or any person within an ACDES Member responsible for Transactions as specified in Appendix E or as otherwise notified to ACDES Members.

Amended effective  
01/05/06

TERM	EXPLANATION
<b>Cash Discrepancy</b>	The difference between the number and denomination of Cash within a TED or TEB as against that listed on the TED or TEB. If more Cash is contained in the TED or TEB than that listed on the TED or TEB, there will be a “ <b>positive Cash Discrepancy</b> ”. If less Cash is contained in the TED or TEB than that listed on the TED or TEB, there will be a “ <b>negative Cash Discrepancy</b> ”.
<b>Cash Rate</b>	The cash rate target as published in Table A2.1 of the Reserve Bank Bulletin or such other rate as may be published by the RBA in substitution for that cash rate target.
<b>Contaminated Notes</b>	Notes that may have been infected or contaminated and are a public health risk.
<b>Contingency Procedures</b>	The Disruptive Event Guidelines and any other rules or guidelines formulated and approved by the Management Committee pursuant to Part 12 which may be applied following a Disruptive Event or some other contingency that materially disrupts or prevents the ability of an ACDES Member to participate in ACDES in accordance with the Regulations and these Procedures.
<b>Counterfeit Notes</b>	Notes resembling Australian currency notes but which are not printed by or for the RBA, and therefore are not legal tender.
<b>Cut-Off Time</b>	Deadline for passing details to another party. For example, cut-offs apply to advising cash requirements, Settlements between ACDES Members and accounting between all parties.
<b>Default</b>	The failure of a party to meet an agreed obligation.
<b>Disruptive Event</b>	An event of the kind described in section 5 of the Disruptive Event Guidelines.
<b>Disruptive Event Advice or DEA</b>	A document, substantially in the form of Appendix H, used by any ACDES Member to advise other ACDES Members that a Disruptive Event has occurred.
<b>Disruptive Event Guidelines</b>	The procedures set out in Appendix G.
<b>ETA</b>	Estimated time of arrival.
<b>Fit Notes</b>	Notes deemed suitable for re-use (as specified in the RBA Note Sorting Guidelines). Also known as “Reissuable Notes”.

Inserted effective 4/10/04

Inserted effective 4/10/04

Inserted effective 4/10/04

Inserted effective 4/10/04

<b>TERM</b>	<b>EXPLANATION</b>
<b>Intra Depot Transfer Summary Sheet</b>	The sheet, substantially in the form of that in Appendix I, to be prepared by each ACDES Member pursuant to Part 5.
<b>Mint</b>	The Royal Australian Mint, Canberra.
<b>Mutilated Notes</b>	Notes that have been tampered with or defaced or which are missing a portion. Mutilated notes require assessment by the RBA to determine the value to be paid (as specified in the RBA Note Sorting Guidelines).
<b>Mutilated Coins</b>	Coins that have been tampered with or defaced or which are missing a portion. Mutilated coins require assessment by the Mint to determine the value to be paid.
<b>Note Strap</b>	Piece of paper used to bind bundles of notes.
<b>NNPC</b>	National Note Printing Centre, Craigieburn, Victoria.
<b>Peak Period</b>	The period from the first Banking Business Day of December up to and including 15 Banking Business Days after Easter Monday.
<b>RBA Note Sorting Guidelines</b>	The RBA's guidelines for the quality sorting of polymer notes as amended or replaced from time to time.
<b>Reissuable Coin</b>	Coins deemed suitable for re-use.
<b>Rolled Coin</b>	Coin provided that has been rolled into designated values.
<b>Settlement Sheet</b>	The sheet, substantially in the form of that in Appendix D, to be prepared by each ACDES Member pursuant to Part 6.
<b>TED and TEB</b>	Tamper evident device (or bag) used to pack notes or coin.
<b>Unfit Notes</b>	Notes that are worn or dirtied to the extent that they are no longer suitable for handing to the public. Also known as "Soiled Notes" (as specified in the RBA Note Sorting Guidelines).

Inserted effective  
14/02/05

Inserted effective  
14/02/05

Amended  
effective  
14/02/05

## 1.2 Interpretation

In these Procedures, except where the context requires otherwise:

- (a) a requirement to:

- (i) give any information in writing (which, without limitation, includes making a claim or request or providing a Contract Note, Standing Order, authority, notification or advice);
- (ii) retain a document; or
- (iii) produce or deliver a document,

may be met by means of an electronic communication generated by a method which enables that information or the information contained in that document to be readily accessible so as to be useable for subsequent reference and which provides a reasonable means of assuring the integrity of that information or the information contained in that document, except to the extent the validity of that means of electronic communication is otherwise limited by any applicable law; and

- (b) a requirement for a signature of a person may be met in relation to an electronic communication if a method is used to identify that person and indicate that person's approval of the information communicated, provided that:
  - (i) the person to whom the signature is required to be given consents to the signature being given by way of that method; and
  - (ii) either:
    - (A) having regard to all the relevant circumstances at the time the method was used, the method was as reliable as reasonably appropriate for the purposes for which the information was communicated; or
    - (B) if the Management Committee has specified that such method be in accordance with particular information technology requirements (including whether hardware, software or otherwise), these requirements have been met.

### **1.3 Inconsistency with Articles and Regulations**

If a provision of these Procedures is inconsistent with a provision of the Articles, the provision of the Articles prevails.

If a provision of these Procedures is inconsistent with a provision of the Regulations, the provision of the Regulations prevails.

### **1.4 Governing Law**

These Procedures are to be interpreted in accordance with the same laws which govern interpretation of the Articles.

### **1.5 Copyright**

Copyright in these Procedures is vested in the Company.

**The next page is 2.1**

**PART 2 PROCEDURAL RULES GOVERNING INTERBANK CASH EXCHANGE  
OPERATIONS**

**2.1 Management Committee**

The Management Committee will develop procedures for the operation of ACDES.

**2.2 ACDES Member Obligations**

*2.2.1 General*

- Member obligations are established to ensure the integrity of ACDES.

*2.2.2 Deal Specific*

- Cash must be made available for Delivery at the time and place specified in the Contract Note or Standing Order in the quality and packages as set out in these Procedures.

**2.3 Dealing Limits**

It will be the responsibility of each ACDES Member to establish trading/dealing limits with counter-parties to cover intra-day Settlement risk for Transactions. These arrangements should be covered in the Bilateral Agreement.

Amended effective  
14/02/05

**2.4 Transaction Limit**

There is no maximum limit for the quantity of Cash or value of Cash Pool Title which is the subject of a Transaction.

Each Transaction entered into under these Regulations must be for a minimum amount of \$10,000, unless otherwise agreed between the ACDES Members.

**2.5 Transaction Multiples**

Subject to Clause 2.4, a Transaction must be for an amount which is a multiple of the TEBs or TEDs or coin bags applicable to the denomination/s of Cash specified in the Contract Note.

Amended effective  
14/02/05

**2.6 Review of Transaction Limits**

The minimum transaction limit in Clause 2.4 and rules relating to transaction multiples in Clause 2.5 may be changed at any time by amendment of these Procedures in accordance with the Regulations.

**2.7 Offer and Acceptance Procedures for all States and Territories except South Australia**

Amended effective  
01/05/06

*2.7.1 Offer*

Subject to the terms of the applicable Bilateral Agreement, an ACDES Member may, at any time and in any reasonable manner, make an offer to buy or sell Cash or Cash Pool Title ("Offer").

Amended effective  
01/05/06

Such an Offer can be withdrawn at any time before the Offer is accepted in accordance with Clause 2.7.2.2.

Amended effective  
01/05/06

- 2.7.2 *Acceptance of Offers and Entering into Legally Binding Transactions* Amended effective  
01/05/06
- 2.7.2.1 A prospective Buyer and Seller that wish to enter into a legally binding Transaction (including an Emergency Buy or future dated Transaction) in respect of an Offer must exchange interim Settlement Sheets (prepared in accordance with Clause 6.7) containing details of the prospective Transaction at the next appointed exchange time. Inserted effective  
01/05/06
- 2.7.2.2 If (and only if) the details of the prospective Transaction as recorded on the interim Settlement Sheets exchanged by the prospective Buyer and Seller in accordance with Clause 2.7.2.1 match in every respect, then the Offer is deemed to have been accepted and a legally binding Transaction as recorded on the interim Settlement Sheets arises between the Buyer and the Seller on the terms set out in the Bilateral Agreement between the Buyer and Seller. Inserted effective  
01/05/06
- 2.7.2.3 Once a Buyer and Seller have entered into a legally binding Transaction in accordance with Clause 2.7.2.2 they must continue to exchange interim Settlement Sheets (prepared in accordance with Clause 6.7) containing details of the legally binding Transaction at the next appointed exchange time (and every subsequent appointed exchange time) on the day prior to the agreed settlement day. If the legally binding Transaction arises as the result of the exchange of interim Settlement Sheets at the last appointed exchange time on the day prior to the agreed settlement day then this Clause does not apply. Inserted effective  
01/05/06
- 2.7.2.4 If the details of the prospective Transaction as recorded on the interim Settlement Sheets exchanged by the prospective Buyer and Seller in accordance with Clause 2.7.2.1 do not match in every respect or if either the prospective Buyer or the prospective Seller fails to exchange an interim Settlement Sheet in accordance with Clause 2.7.2.1 then the Offer is deemed to have been withdrawn. Inserted effective  
01/05/06
- 2.7.3 *Appointed Exchange Times for Interim Settlement Sheets* Inserted effective  
01/05/06
- The appointed exchange times for interim Settlement Sheets are 11:00, 13:00 and 15:00 (Eastern Standard Time) on the relevant Banking Business Day. ACDES Members may bilaterally agree to exchange interim Settlement Sheets at other times provided the ACDES Members observe all other provisions of the Regulations and these Procedures.
- 2.7.4 *Contract Notes* Inserted effective  
01/05/06
- Once a Buyer and Seller have entered into a legally binding Transaction in accordance with Clause 2.7.2.2 the Seller must prepare a Contract Note for the Transaction (in accordance with Clause 2.16). If requested to do so by the Buyer the Seller must provide the Buyer with a copy of the Contract Note.
- 2.8 Offer and Acceptance Procedures for South Australia** Amended effective  
01/05/06
- 2.8.1 *Offer* Inserted effective  
01/05/06
- Subject to the terms of the applicable Bilateral Agreement, an ACDES Member may, at any time and in any reasonable manner, make an offer to buy or sell Cash or Cash Pool Title (“Offer”).
- Such an Offer can be withdrawn at any time before the Offer is accepted in accordance with Clause 2.8.2 or 2.8.3.
-

2.8.2 *Seller to Complete Contract Note/Standing Order*

Inserted effective  
01/05/06

For Transactions in South Australia, promptly after an Offer if made under Clause 2.8.1, if the Seller wants to proceed with the prospective Transaction it must send to the Buyer by facsimile, email or electronic file transmission, a Contract Note or a Standing Order completed in accordance with Clause 2.16 and signed by an Authorised Person of the Seller.

2.8.3 *Acceptance of Offer to Buy*

Inserted effective  
01/05/06

If an ACDES Member has made an Offer to buy under Clause 2.8.1, and has not withdrawn that Offer at the time of receipt of a completed and signed Contract Note or Standing Order from the seller with respect to that Offer, then:

- (a) the receipt of that Contract Note or Standing Order by the buyer constitutes acceptance of that Offer (whereupon a legally binding Transaction results); and
- (b) the Buyer must promptly confirm the Transaction by sending back to the Seller by facsimile, email or electronic file transmission the Contract Note or Standing Order signed by an Authorised Person of the Buyer.

2.8.4 *Acceptance of Offer to Sell*

Inserted effective  
01/05/06

If an ACDES Member has made an Offer to sell under Clause 2.8.1, and has sent to the Buyer a completed and signed Contract Note or Standing Order under Clause 2.8.2 with respect to that Offer, then the Buyer may accept that Offer by sending back to the Seller by facsimile, email or electronic file transmission the Contract Note or Standing Order signed by an Authorised Person of the Buyer. If a Seller has not withdrawn an Offer to sell before it receives a Contract Note or Standing Order then receipt of that Contract Note or Standing Order by the Seller constitutes acceptance of the Offer (whereupon a legally binding Transaction results).

2.8.5 *Delivery Advice by Seller*

Renumbered effective  
01/05/06

For Transactions in South Australia, the Contract Note or Standing Order will not specify a place for delivery of Cash or Cash Pool Title (see Clause 2.16). In such cases, after an Offer to buy or sell is accepted in accordance with Clause 2.7.3 or Clause 2.7.4, the Seller must promptly send to the Buyer by facsimile, email or electronic file transmission, written advice of the place for delivery in relation to the Transaction.

A written delivery advice under this Clause 2.8.1 must also clearly specify the date of the Contract Note or Standing Order to which it relates and, for a Contract Note, each transaction number of the Buyer and Seller specified in that Contract Note and must be signed by an Authorised Person of the Seller.

Amended effective  
01/05/06

2.8.6 *Confirmation of Delivery Advice by the Buyer*

Renumbered effective  
01/05/06

Promptly after receipt by the Buyer of a written delivery advice under Clause 2.8.1 in relation to a Transaction, if the Buyer agrees with the specified place of delivery, it must confirm the delivery place by sending back to the Seller by facsimile, email or electronic file transmission the Seller's delivery advice signed by an Authorised Person of the Buyer.

Amended effective  
01/05/06

2.8.7 *Disagreement with Delivery Arrangements*

Renumbered effective  
01/05/06

If the Buyer disagrees with the proposed place for delivery specified in the written delivery advice under Clause 2.8.1, it must promptly contact the Seller, and the Seller and Buyer must then endeavour to agree the place for delivery, failing which agreement either party may terminate the Transaction.

Amended effective  
01/05/06

**2.9 Cash Pool Movement Requests [ to be inserted ]**

**2.10 System Mechanics**

2.10.1 *Access*

- ACDES Members may trade Cash bilaterally outside ACDES.
- Agreed means of access to Transactions may include the following media, however, the agreed documentation must be substantially in the form prescribed by the Regulations and these Procedures. The forms of acceptable access include:
  - facsimile;
  - email; and
  - electronic file.
- It is the responsibility of the trading parties to establish agreed authorisations and delegation levels to enter transactions bilaterally.

2.10.2 *Hours of Operation*

Hours of operation of ACDES will be limited only by the availability of parties actively trading. Technically ACDES may open 24 hours a day, 7 days a week. However, from a practical perspective ACDES will primarily operate between 10:00 and 17:00 Monday to Friday except where there is a public holiday in both Sydney and Melbourne, or as otherwise agreed between ACDES Members. Standard Transactions for Delivery on any given day must be entered into by 16:00 hours on the previous Banking Business Day. Emergency Transactions for delivery on any given day must be entered into by 15:00 hours on the Banking Business Day.

Amended effective  
14/02/05

**2.11 Value Settlement**

2.11.1 *Timings*

- Each ACDES Member must comply with the timeline for Transactions set out in Appendix B.
- Settlement of all Transactions, other than Emergency Buys, must occur between 9:15 and 10:00 on the morning of Delivery of the Cash or Cash Pool Title.
- A final Settlement Sheet must be forwarded to the counter-party for verification and the raising of liquidity overnight by 16:30 on the Banking Business Day prior to Settlement.

Amended effective  
01/05/06

- Settlement of Emergency Buys will be prior to 16:00 (Sydney/Melbourne time) cut-off on day of Delivery. Transactions must be finalised by the parties prior to 15:00 to meet this deadline.

2.11.2 *Responsibility (Buyer)*

- Buyers will have the responsibility of arranging the transportation for pick up of the purchased Cash and Delivery to the required depot location.

2.11.3 *Method (RITS)*

- Settlements will be posted via the 2E Stream of RITS to ensure the highest priority.
- Settlement on a net basis between ACDES Members will be made, however, a detailed final Settlement Sheet showing the make-up of the net position will be provided to the relevant ACDES Member for verification, balancing etc. Amended effective 01/05/06
- The settlement process is summarised as follows:
  - ACDES Members prepare a final Settlement Sheet for each counterparty listing all Transactions for the next Banking Business Day (except Emergency Transactions) and showing the overall net position. Amended effective 01/05/06
  - The final Settlement Sheet is faxed to each counterparty by no later than 16:30 on that Banking Business Day prior to the day when Settlement is due. Amended effective 01/05/06
  - By 10:00 next Banking Business Day, Settlement must occur by payments via RITS.
- For Emergency Transactions, the process will be the same, except: Amended effective 14/02/05
  - The final Settlement Sheet is faxed to the counterparty by no later than 15:15 on the Banking Business Day when Settlement is due. Amended effective 01/05/06
  - By 16:00 that afternoon, Settlement must occur by payments via RITS.
- Manual Settlement may be required by Financial Institution Cheque to cover Emergency Buys by ACDES Members in States or Territories which are negatively impacted by time differences and who are unable to meet the agreed second Settlement Cut-Off Time at 16:00.

2.12 **Transaction Number**

- Each Transaction is to be provided with a unique identifying number by both ACDES Members. This number will be the three letter financial institution code followed by a five number identifier. Amended effective 14/02/05
- The three letter financial institution codes are:

- (a) ABL - Adelaide Bank Limited
  - (b) ANZ - Australia and New Zealand Banking Group Limited
  - (c) BBL - Bendigo Bank Limited
  - (d) BOQ - Bank of Queensland Limited
  - (e) BWA - Bank of Western Australia Limited
  - (f) CBA - Commonwealth Bank of Australia
  - (g) NAB - National Australia Bank Limited
  - (h) SML - Suncorp Metway Limited
  - (i) SGB - St. George Bank Limited
  - (j) WBC - Westpac Banking Corporation
- ACCO sites will be described using the three letter code followed by the site name (address). These codes are provided by the ACCO. Amended effective 14/02/05
  - The three letter code for the armoured carrier ACCOs are:
    - (a) MLA – Mayne Logistics Armaguard
    - (b) BRK – Brinks
    - (c) CSS – Chubb Security Services

### **2.13 Liability for late Delivery**

- Subject to Regulation 2.14 (“Non-acceptance”), if the Seller does not meet its Delivery obligations under a Transaction in the time that has been agreed to by the parties, then the Seller will be liable to pay the Buyer interest charged at the Cash Rate on the amount due for Settlement for each day between the agreed date of Delivery and when the Cash is actually delivered to the Buyer.
- The Seller must:
  - (i) use its best endeavours to obtain Cash and fulfil its Delivery obligations under the Transaction; and
  - (ii) give notice to the Buyer as early as possible if the Seller does not reasonably believe it will be able to meet its delivery obligations under a Transaction. If such notice is given the Buyer has the right to terminate the Transaction.

**2.14 Non-acceptance**

- If the Buyer, its employee, contractor, or agent, refuses or delays delivery or acceptance of the Cash, the Cash may be stored as directed by the Seller or the Seller has the right to terminate the Transaction. The Buyer will bear the liability for any loss suffered and the cost of such storage.

**2.15 Force majeure**

- An ACDES Member is not responsible for non-delivery or delay in Delivery or acceptance of Delivery of any Cash caused directly or indirectly by force majeure, including but not limited to war, threat of war, or warlike conditions, hostilities, civil commotion, riots, fire, flood, strikes, lock outs, accidental breakdown or mechanical failure of plant, machinery or equipment, delays in transportation, default on the part of the RBA, acts of government or any other cause beyond the Seller's reasonable control, notwithstanding that any such cause may be operative at the time of entering into the contract.

**2.16 Instructions for Completion of Contract Notes and Standing Orders**

Contract Notes, Standing Orders and cancellation of Standing Orders must be completed in accordance with the following instructions.

Amended effective  
14/02/05

Date of Transaction/- Standing Order	Insert the date of the day when the Transaction/Standing Order is agreed between the Seller and the Buyer.
Standing Order Identifier	A standing order identifier must be written on all Standing Orders, as follows:  AAA-SO-xxxxxx  Where:  AAA represents the Seller's financial institution code; SO represents Standing Order; xxxxxx is a unique six digit number, assigned by the financial institution initiating the transaction.
Date of cancellation	To cancel a Standing Order, enter the date of final delivery before the Standing Order ceases. Note that 14 days written notice is required to cancel a Standing Order and 28 days written notice is required to cancel a Standing Order falling within a Peak Period.
Seller	Include the name, ABN/ARBN and address of the Seller as set out in the Bilateral Agreement entered into by the Seller and Buyer. Include the Transaction Code provided by the Seller at the time the Transaction is agreed.
Buyer	Include the name, ABN/ARBN and address of the Buyer as set out in the Bilateral Agreement entered into by the Seller and Buyer. Include the Transaction Code provided by the Buyer at the time the Transaction is agreed.

Inserted effective  
14/02/05

Inserted effective  
14/02/05

Total Amount of Cash	Enter the total \$ face value of the cash included in the Transaction (eg. \$1,000,000).
Value x Denominations	Enter the total \$ face value of each denomination of cash included in the Transaction (eg. \$50/\$500,000 and \$20/\$500,000).
Total Agreed Payment Price	Enter the \$ amount agreed by the Seller and the Buyer for the Transaction. This will generally be the \$ amount of the Total Amount of Cash plus/minus any premium/discount and/or fees.  The Total Agreed Payment Price is the \$ amount that the Seller and Buyer will settle for the Transaction.
Place of Delivery	Except in South Australia, include details of the location where the Seller will have the cash available. This will generally be a 3 letter ACCO code followed by the Approved Cash Centre location (name of suburb or town). Refer ACDES Procedures 2.12.  For South Australia, insert "To be agreed between the parties".
Date(s) of Delivery	For Contract Notes, insert the date of the day when delivery of the Cash or Cash Pool Title will be completed. This will be the same date as the day when the RITS Settlement will be completed.  For Standing Orders insert the day when each delivery of the Cash or Cash Pool Title is to be made (eg. the first Monday of every calendar month).
Nature of Seller's Title	Indicate whether the Seller's title to the cash is Exclusive Title or Cash Pool Title.
Emergency Buy <i>(for Contract Notes only)</i>	Indicate whether or not the Transaction is an Emergency Buy.
Intra-Pool Transfer	Indicate whether the cash which is the subject of the Transaction is to be transferred within the same Cash Pool.  An Intra-Pool Transfer can only occur where the cash is held under Cash Pool Title, and where both the Seller and Buyer have arrangements to hold cash within the same Cash Pool.
Bilateral Agreement Date	Include the date of the Bilateral Agreement entered into by the Seller and the Buyer.
Special conditions on Standing Order	Special conditions stated on a Standing Order may include specifying the date on which Cash is to be delivered if the date of delivery falls on a public holiday ie. the date of delivery may be moved to a date before or after the public holiday or remain on the public holiday.

Inserted effective  
14/02/05

**2.17 Cancellation of Standing Orders**

Inserted effective  
14/02/05

A party wishing to cancel a Standing Order must complete section 2 of the original Standing Order form. The form must be signed by an Authorised Person, and faxed to the counter party which previously executed the Standing Order. An Authorised Person from the counter party must then sign the Standing Order and return the form by facsimile to the party initiating the cancellation as acknowledgment that the cancellation will proceed.

Inserted effective  
14/02/05

**The next page is 3.1**

**PART 3 CASH QUALITY****3.1 Overview**

The RBA Note Sorting Guidelines determine the quality of notes. Notes are defined as Fit, Unfit or Mutilated and coin is defined as Reissuable or Mutilated.

All ACDES Members need to standardise their notes to adhere to the RBA Note Sorting Guidelines. The standardisation of notes and coin will ensure the quality of Cash is maintained throughout the industry.

**3.2 Notes****3.2.1 RBA Note Sorting Guidelines**

All ACDES Members must comply with the RBA Note Sorting Guidelines.

**3.2.2 Fit**

A note is a Fit Note if it is in good condition and able to be distributed to customers through all forms of distribution. The note must not be defective in any way. That is, it must not be torn, have ink on the note, be badly worn, be sticky taped, stapled or defaced and no part of it must be missing or have holes. If the note contains no defects it is considered fit and is a Fit Note that may be re-circulated for customer use.

**3.2.3 Unfit**

A note is an Unfit Note if it can not be re-issued to customers due to a defect it contains. A note is considered to be an Unfit Note if it contains one or more of the following faults; the note is torn, the ink on the note is badly worn, the note contains any holes, the note has staples or sticky tape attached, any portion of the note is missing or the note is defaced.

An Unfit Note must be returned to the RBA for assessment of value and destruction.

**3.2.4 Mutilated**

A note is a Mutilated Note if it is damaged in any way not discussed in Clause 3.2.3. If the note has a portion missing greater one-third of the note's total size, is heat damaged, distorted or does not contain a complete serial number. Mutilated notes must not be re-issued to customers and are to be returned to the RBA for assessment of value and destruction.

**3.2.5 Contaminated**

A note is a Contaminated Note if it may have been infected or contaminated and is a health risk to the public. At no time should Contaminated Notes be touched by staff. They should be presented in a sealed plastic bag or container. Police or Corrective Services personnel normally present these notes to branches. As Contaminated Notes cannot be handled by staff, all claims must be sent to the RBA for verification and payment. Notes must be cleared as soon as possible to the RBA.

**3.2.6 Counterfeit**

Counterfeit Notes located at a depot must be immediately separated from the Cash Pool holding and the ACDES Member's Cash Administration Area contacted.

All counterfeit notes located must be reported to the Australian Federal Police - Currency Squad (AFP) on (03) 96077820.

**3.3 Coin**

*3.3.1 Reissuable*

A coin is a Reissuable Coin if it is in good condition and can be issued to customers. It is coin that has no defects that may be re-circulated for customer use.

*3.3.2 Mutilated*

A coin is a Mutilated Coin if it is coin that cannot be re-circulated for customer use. It may be worn, damaged, fused or in poor condition and therefore prevented from being re-circulated. A Mutilated Coin must not be re-issued to customers, it is required to be returned to the Royal Australian Mint for assessment of value and destruction.

**The next page is 4.1**

**PART 4 CASH PACKAGING**

**4.1 Notes**

Notes must be contained as follows:

Inserted effective  
14/02/05

- (a) in TEDs banded by Note Straps for each 100 notes, both of which identify the point of origin; and/or;
- (b) 2,000 notes (exactly) loose in carton and contained in a TED, which is stamped and clearly identifies the point of origin on the carton.

Inserted effective  
14/02/05

Amended effective  
14/02/05

The TEDs are available in three sizes (100 note, 500 and 2,000 note sizes) and are used for Fit Notes only. For Unfit Notes the ACCO may use a 2,000 note TED.

Amended effective  
14/02/05

**4.2 Fit Notes**

Fit Notes may be transported and stored in the following ways:

Inserted effective  
14/02/05

- (a) in TEDs, with all notes placed in either size TED, bound by a note strap for every 100 notes. The note strap, as well as the TED, must clearly identify the origin of packaging by the use of a financial institution branch or ACCO stamp, which records the address and site number (BSB) of the site; or
- (b) loose in cartons, with 2,000 notes (exactly) in the carton and sealed in a TED. The TED must clearly identify the origin of packaging by the use of a financial institution branch or ACCO stamp, which records the address and site number (BSB) of the site.

Inserted effective  
14/02/05

Inserted effective  
14/02/05

**4.3 Unfit Notes**

Notes must be sorted in terms of the RBA Note Sorting Guidelines.

**4.3.1 Obsolete Denominations**

Financial institutions will only pay face value for decimal currency and the customer should be encouraged to take mint condition notes to a local note and coin dealer for inspection.

For pre-decimal currency a rate should be obtained from the RBA.

**4.3.2 Coin**

Coin can be delivered in bags of loose or wrapped denominations.

All coin must be maintained in calico coin bags and when escorted, bags must be sealed with a plastic strap. Each bag must have a coin bag tag attached to the strap as well as inside, providing details of the denomination and clearly identifying the origin of packaging by the use of a financial institution branch or ACCO stamp that records the address and site number (BSB) of the site.

4.3.3 *Wrapped Coin – Roll Denominations*

Rolled Coin is to be correctly wrapped and must not be in the plastic coin bags used by customers. The amount in each coin wrap is as follows:

<b>Denomination</b>	<b>Amount per Wrap</b>	<b>No. Wraps per Bag</b>	<b>Amount per Bag</b>
5c	\$2	50	\$100
10c	\$4	25	\$100
20c	\$4	25	\$100
50c	\$10	20	\$200
\$1	\$20	25	\$500
\$2	\$50	40	\$2,000

Last amended effective 6/11/08

4.3.4 *Obsolete Denominations*

Other than 1c and 2c pieces, which should be cleared in lots of \$10 or \$25, ACDES Members will not negotiate on obsolete coins and customers are recommended to take obsolete coins to a note and coin dealer for valuation.

Last amended effective 06/07/09

**The next page is 5.1**

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**PART 5 CASH MOVEMENTS****5.1 Intra-Pool Transfer**

An intra-pool transfer involves a change in ownership of Cash within a depot.

Inserted effective  
14/02/05

**5.1.1 Process**

After a Buyer and Seller have entered into a legally binding Transaction in accordance with Clause 2.7 or 2.8, the Seller is to instruct the ACCO, by authorised means identified between each ACDES Member and their ACCO (**notification**), to transfer value from themselves to the Buyer. The Buyer must advise their ACCO, by way of notification, of the Transaction.

Amended effective  
01/05/06

When the Transaction is an Intra-Pool Transfer, no physical cash needs to be moved. The Buyer and Seller's accounting and reporting systems are to be updated immediately with the information, upon matching the transaction numbers on the notifications received from both the Buyer and Seller of the Transaction.

When the Buyer's or Seller's Cash Pools are kept as physically separate individual institution owned pools, the Seller must instruct the ACCO to match the transaction numbers on the notifications received from both the Buyer and the Seller and:

- (a) physically transfer the Cash from the Seller's pool into the Buyer's pool, if the transaction numbers match; or
- (b) advise both parties immediately, if the transaction numbers do not match.

Members must match off Transactions and rectify any anomalies on the final Settlement Sheets prior to notifying the ACCO of the Transactions. The details notified to the ACCO must match the details contained in the final Settlement Sheet to ensure that the ACCO data is correct.

Amended effective  
01/05/06

The Buyer and the Seller must ensure that the ACCOs accounting and reporting system are kept up-to-date.

An Intra Depot Summary Sheet must be prepared for each ACCO. Standard and Emergency Transactions must be listed on separate sheets.

Inserted effective  
14/02/05

The Intra Depot Transfer Summary Sheets must be forwarded to the ACCO:

Inserted effective  
14/02/05

- (a) for Standard Transactions, by 06:00 hours on the Banking Business Day when value is to be transferred; and
- (b) for Emergency Buys, by 16:00 hours on the Banking Business Day when the Transaction is entered into.

Inserted effective  
14/02/05

Inserted effective  
14/02/05

**5.1.2 Cost Allocation**

Cost allocation for Intra-Pool Transfers is to be determined between individual ACDES Members and their ACCO.

## 5.2 Inter Depot

An inter-depot transfer involves a change in ownership and a movement of Cash between depots.

Inserted effective  
14/02/05

### 5.2.1 Process

After the Buyer and Seller have entered into a legally binding Transaction in accordance with Clause 2.7 or 2.8, the Buyer must instruct its ACCO to:

Amended effective  
01/05/06

- (a) transport the Cash from the Seller's ACCO depot to the Buyer's ACCO depot;
- (b) upon receipt of the Cash from the Seller's depot, verify that the Cash received corresponds to the value stated on the notification received from the Buyer on a said to contain basis. If the Cash received does not correspond to the Buyer's notification, the Buyer's ACCO must accept the packed amount and settle the difference as a Cash Variation (see Part 7 - Cash Variations). Any associated costs will be borne by the party making the error; and
- (c) update its accounting and reporting system.

Inserted effective  
14/02/05

Inserted effective  
14/02/05

Inserted effective  
14/02/05

The Seller must instruct its ACCO to package the Cash for collection by the Buyer's ACCO, in accordance with Part 4 of the ACDES Procedures.

Inserted effective  
14/02/05

#### Note:

**Notification** - The Buyer and Seller are only required to forward movement advices to their own ACCO. The advice should include details of the counterparty and ACCO.

Inserted effective  
14/02/05

**Notes** - A minimum of one Banking Business Day notice required for the movement of notes (air/road) to allow the ACCO to utilise the next day transport service.

**Coin** - A minimum of two\* Banking Business Days notice required for the movement of coin (by road) to allow the ACCO to plan transportation.

\* More notice may be required for some road transport, dependant upon depot of origination and depot of destination eg Sydney to Perth.

Members must ensure that ACCOs use existing industry standard for packaging (ie. TEBs for notes and calico bags for coin or as otherwise agreed from time to time between ACDES Members and the ACCOs).

Amended effective  
14/02/05

### 5.2.2 Cost Allocation

Buyer to meet transport costs for inter depot transfers.

## 5.3 ACDES Member to ACDES Member Direct

### 5.3.1 Process

ACDES Members may choose to deal between different ACDES Member branches at a local level (eg. country Financial institution Branches). Settlement for those arrangements falls outside these processes.

For those deals falling within ACDES, the following applies. After the initial Contract Note, interim Settlement Sheet or Standing Order has been agreed between the Buyer and Seller, the Seller must notify the Buyer's ACCO, by authorised means identified between each ACDES Member and their ACCO (notification), of the Transaction.

Amended effective  
01/05/06

The Buyer's Cash Administration Area must notify its ACCO, by way of notification, of the Transaction, instruct them to organise pick up details and advise the Buyer of ETA. The Cash Administration Area of the Seller must advise their branch of the details of the Buyer's ACCO and ETA. If recarry occurs between different ACDES Member branches, then value settlement would need to occur between parties (see Part 6).

Amended effective  
01/05/06

The Buyer must instruct its ACCO to verify that the Cash received upon collection from the Seller's branch is equal to the value on notification received from the Buyer, on a said to contain basis. The Buyer and the Seller must agree on a process to deal with situations where the Cash is not equal to the Buyer's notification (for example, request the ACCO to check the Seller's notification and if these amounts differ, the ACCO is to advise both the Buyer's and Seller's Cash Administration Area immediately for verification. The Buyer's ACCO must then transport the cash from the Seller's branch, to the Buyer's Branch as per the Buyer's instructions. Finally, the Buyer's ACCO must advise both the Seller's and Buyer's Cash Administration Area that the recarry has been completed).

Existing industry standard for packaging notes for clearance will apply (ie. green note bags/TEBs for notes and calico bags for coin with the appropriate documentation completed or as otherwise agreed from time to time between ACDES Members and the ACCOs).

These recarries can occur either between same ACDES Member branches or different ACDES Member branches.

### 5.3.2 *Cost Allocation*

The Buyer must meet transport costs.

**The next page is 6.1**

**PART 6 PAYMENT AND SETTLEMENT**

**6.1 Payment**

Except as otherwise specified in this Part 6, each ACDES Member that is a party to a Transaction that is not the subject of alternative settlement arrangements pursuant to Regulation 10.1 must include the payment obligation arising from that Transaction in its daily final Settlement Sheet.

Amended effective  
01/05/06

**6.2 Settlement Sheet**

Each ACDES Member must prepare a separate final Settlement Sheet for each other ACDES Member with which it has entered into Transactions. The final Settlement Sheet must be sent to the other ACDES Member by 16:30 hours on the Banking Business Day prior to Settlement of those Standard Transactions.

Amended effective  
14/02/05

Amended effective  
01/05/06

Each ACDES Member must prepare a separate final Settlement Sheet for each other ACDES Member with which it has entered into Emergency Buys. The final Settlement Sheet for Emergency Buys must be sent to the other ACDES Member by 15:15 hours on the Banking Business Day of Settlement of those Emergency Buys.

Amended effective  
01/05/06

**6.3 Settlement**

Each ACDES Member must Settle its net payment obligations as shown in the final Settlement Sheet:

Amended effective  
01/05/06

- (a) by payment using the RBA's RITS/RTGS System, or if that system is unavailable for any reason, by Financial Institution Cheque;
- (b) in the case of Emergency Buys, in accordance with Clause 6.4 ("Manual settlement").

Subject to Clause 6.4, Settlement is to occur by:

- (a) for Standard Transactions, 10:00 hours on the Banking Business Day immediately following the Delivery of the relevant Settlement Sheet for Standard Transactions;
- (b) for Emergency Buys, 16:00 hours on the same Banking Business Day as Delivery of the relevant Settlement Sheet.

Amended effective  
14/02/05

Amended effective  
14/02/05

Notwithstanding any other provision of the Articles, the Regulations or these Procedures, Settlement of obligations incurred as a result of the exchange of Cash between ACDES Members under these Procedures must be effected in accordance with all applicable laws.

**6.4 Manual Settlement**

If it is necessary to complete a Transaction on a Banking Business Day after the final Settlement Sheets have been prepared and sent, then ACDES Members can settle the payment obligations arising from that Transaction, by Financial Institution Cheque at the time of Delivery. A Transaction that is settled in this way will not be included in the Settlement Sheets.

Amended effective  
01/05/06

**6.5 Interest on non-payment**

If Settlement is late or does not occur then the Buyer will pay compensation to the Seller at a rate equal to the amount of the payment obligation multiplied by the Cash Rate, or any other rate as agreed between the parties, for each day until Settlement is effected.

**6.6 Mistaken payment**

If an ACDES Member becomes aware of a Settlement payment pursuant to Part 6 of these Procedures made under mistake of fact or law which results in credit being made to the wrong person or for the wrong amount it must:

- (a) notify ACDES Member to whom the payment should have been made or was made incorrectly or from whom it was received or should have been received (unless it was that ACDES Member who made it aware of the mistake);
- (b) make a payment of the correct amount to the correct ACDES Member; and
- (c) reverse the payment by the settlement procedures set out in this Procedure.

If the payment cannot be reversed then the Buyer will be liable to the Seller for the correct amount.

**6.7 Instructions for Completion of Interim/Final Settlement Sheet**

Interim/Final Settlement Sheets must be completed in accordance with the following instructions.

Interim/Final	Indicate whether the Settlement Sheet is an interim Settlement Sheet or a final Settlement Sheet.	Amended effective 01/05/06
Normal/Emergency	Indicate whether the Settlement Sheet relates to a Normal Settlement OR an Emergency Settlement.	Amended effective 14/02/05
Date of Confirmation	Insert the date of the day when the Settlement Sheet is issued.	Amended effective 14/02/05
Settlement/RITS Value Date	Insert the date of the day when the RITS Settlement will be completed. This is the date when delivery of Cash or Cash Pool title will be completed.  Separate (interim/final) Settlement Sheets must be prepared for each Settlement/RITS Value Date.	Amended effective 01/05/06
Issuing Party	Include the name of the ACDES Member issuing the Settlement Sheet, the RITS Code the issuing Party will use for the settlement transaction and the fax/phone numbers of the Issuing Party's Settlement Persons.  The list of Settlement Persons and fax/phone numbers is included in the Bilateral Agreement entered into by the Issuing Party and the Counter Party.	Amended effective 14/02/05
Counter Party	Include the name of the ACDES Member who the Settlement Sheet is being sent to, the RITS Code the Counter Party will use for the settlement transaction and the fax/phone numbers of the Counter Party's Settlement Persons.  The list of Settlement Persons and fax/phone numbers is included in the Bilateral Agreement entered into by the Issuing Party and the Counter Party.	Amended effective 14/02/05

Date of Transaction	Insert the date of the day when the Transaction is agreed between the Buyer and the Seller.	Inserted effective 01/05/06
Buyer Transaction Code	Include the Transaction Code provided by the Buyer at the time the Transaction is agreed. This will be a 3 letter ACDES Member code followed by a 5 number identifier. Refer ACDES Procedures 2.12.	Amended effective 14/02/05
Seller Transaction Code	<p>Include the Transaction Code provided by the Seller at the time the Transaction is agreed. This will be a 3 letter ACDES Member code followed by a 5 number identifier. Refer ACDES Procedures 2.12.</p> <p>When entering details of a prospective Transaction in an interim Settlement Sheet in accordance with Clause 2.7.2.1 ACDES Members must enter their own Transaction Code (in the Seller or Buyer column as applicable) and enter the word “Prospective” in the column for their counterparty’s Transaction Code, to indicate that a legally binding Transaction has not yet arisen.</p> <p>When entering details of a legally binding Transaction in an interim Settlement Sheet in accordance with Clause 2.7.2.3 ACDES Members must enter their own Transaction Code (in the Seller or Buyer column as applicable) and their counterparty’s Transaction Code (in the Seller or Buyer column as applicable), which can be obtained from the interim Settlement Sheet prepared by the counterparty in accordance with Clause 2.7.2.1, to indicate that a legally binding Transaction has arisen.</p>	Amended effective 01/05/06
Buys (Dr) \$	Enter the \$ amount of each Transaction where the Issuing Party is buying cash from the Counter Party.	
Sellers (Cr) \$	Enter the \$ amount of each Transaction where the Issuing Party is selling cash to the Counter Party.	
Denomination	Enter the denomination of the cash being bought or sold under the Transaction.	
Location of Seller’s Cash/Place of delivery	Include details of the location where the Seller will have the cash available. This will generally be a 3 letter ACCO code followed by the Approved Cash Centre location (name of suburb or town). Refer ACDES Procedures 2.12.	Amended effective 01/05/06
Nature of Seller’s title	Indicate whether the Seller’s title to the Cash is Exclusive Title or Cash Pool Title.	Inserted effective 01/05/06
Totals	Separately total the \$ amounts of all the Buys and all the Sells.	
Special Conditions	Indicate any special conditions eg. notes to be delivered may not be faced or oriented.	Inserted effective 01/05/06

Net Settlement Amount	Enter the \$ difference between the Total Buys and the Total Sells.
Pay/Receive	<p>Indicate whether the Issuing Party will pay OR receive the Net Settlement Amount.</p> <p>If the Issuing Party's Total Buys exceeds its Total Sells, the Issuing Party will PAY the Net Settlement Amount.</p> <p>If the Issuing Party's Total Sells exceeds its Total Buys, the Issuing Party will RECEIVE the Net Settlement Amount.</p>
Bilateral Agreement Date	Include the date of the Bilateral Agreement entered into by the Seller and Buyer.
Authorisation	<p>For an interim Settlement Sheet, include the names and signatures of an Authorised Person for the Seller and an Authorised Person for the Buyer.</p> <p>For a final Settlement Sheet, include the names and signatures of two Authorised Persons for the Issuing Party.</p> <p>The list of Authorised Persons is included in the Bilateral Agreement entered into by the Issuing Party and the Counter Party.</p> <p>ACDES Members may bilaterally agree to exchange unsigned interim Settlement Sheets, in which case they will be deemed to be signed by an Authorised Person for the Seller and an Authorised Person for the Buyer.</p>

Inserted effective  
01/05/06

Amended effective  
01/05/06

**The next page is 7.1**

## **PART 7 CASH VARIATIONS**

### **7.1 Overview**

Cash variations can refer to Cash either purchased from or sold to any ACDES Member.

### **7.2 Process**

Upon receipt of a Delivery of Cash the Buyer is to complete a Bulk Check of the cash received.

The Bulk Check would include confirmation of the total value of Cash delivered by way of counting the total face value of TEDs delivered.

The Buyer is to complete this Bulk Check by 4am on the next Banking Business Day after Delivery.

Amended effective  
14/02/05

### **7.3 Notification of Cash Variation**

If a Buyer discovers there is a Cash Variation after completing the Bulk Check on the Cash delivered:

- (a) the Buyer should fax or email a claim for the Cash Variation to the Seller by the end of the next Banking Business Day using the Cash Variations/Discrepancies claim form at Appendix C;
- (b) the Seller should acknowledge receipt of the claim for the Cash Variation within 24 hours of receipt;
- (c) the Seller should respond within 72 hours of receipt of the claim for the Cash Variation; and
- (d) the claim for the Cash Variation should be resolved by the method agreed by the parties, within 5 Banking Business Days of receipt of the claim.

If the Buyer does not fax or email a claim for a Cash Variation within the time specified in this Clause, the resolution of the Cash Variation will:

- not be governed by these Procedures; and
- be subject to normal commercial and legal negotiations between the parties.

### **7.4 Liability for Cash Variations**

No compensation is payable for Cash Variations that are detected and resolved within 5 Banking Business Days.

If a Cash Variation is not resolved within 5 Banking Business Days then:

- if it is a positive Cash Variation, the Buyer will be liable to pay interest at the Cash Rate to the Seller on the amount of the Cash Variation; and
- if it is a negative Cash Variation, the Seller will be liable to pay interest at the Cash Rate to the Buyer on the amount of the Cash Variation.

**The next page is 8.1**

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**PART 8 CASH DISCREPANCIES**

Amended effective 1 March 2007

**8.1 Overview**

ACDES Members typically use a tamper evident bag (TEB) or tamper evident device (TED) to clear surplus Cash from their branches. A TEB or TED will contain either 100 or 500 notes of the same denomination, never mixed. A similar arrangement is used for coins where coins of a particular denomination are packed in coin bags, and sealed with a tamper evident metal or plastic seal.

**8.2 Process****8.2.1 Identifying the Cash Discrepancy**

Upon opening a TEB or TED each ACDES Member must complete a fine count of the Cash and ensure compliance with their own internal instructions and procedures in regard to cash handling.

The ACDES Member buying the Cash is within their rights, subject to each ACDES Member's internal instruction and procedures, to complete that fine count when the Cash is required for use. There is to be no time limit or amount restriction on identification.

A Cash Discrepancy is defined as the difference between the number and denomination of Cash within a TEB or TED as against that listed on the TEB or TED when received at a branch or Cash Point.

**8.2.2 Minimum Discrepancy Value**

In order to make a claim under Part 8 of these Procedures, a Cash Discrepancy must be greater than \$10 (which may be made up of notes or coins).

For a Cash Discrepancy of \$10 or less, the two affected Members may bilaterally agree to negotiate and settle the Cash Discrepancy. This would not be governed by the ACDES Regulations and Procedures.

Last amended effective 8/05/08

**8.2.3 Making a Claim and Supporting Material**

For a Cash Discrepancy greater than \$10:

- (a) The ACDES Member that received the TEB or TED may make a claim for the Cash Discrepancy to the ACDES Member that prepared the TEB or TED by the end of the next Banking Business Day after the TEB or TED is opened. Any claim should be made using the Cash Variations/Discrepancies Form set out in Appendix C1. Members may use their own proprietary form to make a claim provided the proprietary form contains the minimum required information set out in Appendix C2.
- (b) The Member making the claim (that is, the Member that received the TEB or TED) must provide the following supporting material to substantiate the claim:
  - (i) for note discrepancies, the TEB or TED and the relevant note straps if these were used. Receiving the note straps may assist the Member that prepared the TEB or TED to identify who prepared the TEB or TED and where the TEB or TED was prepared.
  - (ii) for coin discrepancies, the coin bag and coin bag seal.

- (c) The claim must be sent to the designated contact point nominated by the Member that prepared the TEB or TED as specified in Appendix E2. The Member making the claim may fax or email the claim form in advance of providing the physical supporting material which must then be forwarded to the contact point of the institution that prepared the TEB or TED by the most expeditious means available.
- (d) The claim for the Cash Discrepancy should be resolved within 10 Banking Business Days of the receipt of the claim.

### **8.3 Value Settlement**

The Cash Discrepancy may be a surplus (positive Cash Discrepancy) in which case the surplus would be returned to the Member that prepared the TEB or TED. If the Cash Discrepancy is a deficit (negative Cash Discrepancy), the Member that received the TEB or TED would be reimbursed for the shortage.

Settlement of the Cash Discrepancy will be by direct credit to a designated account set up by each ACDES Member. The account for each ACDES Member is specified in Appendix E2 which shows the relevant name, BSB number and account number.

For a positive Cash Discrepancy, the Member that received the TEB or TED must send the surplus by direct credit to the Member that prepared the TEB or TED at the same time as when it notifies the Member that prepared the TEB or TED of the Cash Discrepancy.

For a negative Cash Discrepancy, the Member that prepared the TEB or TED will send the shortfall by direct credit to the Member that received the TEB or TED when it accepts the claim, such claim should be resolved within 10 Banking Business Days from the date it received the claim in accordance with clause 8.2.3(e) of the Procedures.

The ACDES Member sending the direct credit payment must provide sufficient information in the direct credit message to enable the recipient to reconcile the payment with the claim. The Member sending the direct credit payment should also communicate with the recipient, by email, advising the recipient of details such as the amount and date of the payment and providing relevant information regarding the payment to facilitate reconciliation.

*Note: Some Members currently use Financial Institution Cheques to effect settlement of Cash Discrepancy claims. If both parties agree, they may continue to use Financial Institution Cheques to settle Cash Discrepancy claims.*

### **8.4 An End-to-End Process Flow**

A simplified process flow for a Cash Discrepancy claim is outlined below:

Member receiving the TEB or TED:

- discovers a Cash Discrepancy greater than \$10;
- checks the “escort database” to confirm details such as BSB number and amount;
- sends a claim (with the requisite supporting material) to the Member that prepared the TEB or TED;
- (for a positive Cash Discrepancy), returns the surplus amount by direct credit to a designated account nominated by the Member that prepared the TEB or TED as specified in Appendix E2, and separately, by email, notifies them of the details of the payment.

Member that prepared the TEB or TED:

- acknowledges receipt of the claim and checks details of the claim including the supporting material provided by the Member that received the TEB or TED;
- accepts the claim;
- (for a negative Cash Discrepancy), direct credits the designated account nominated by the Member that received the TEB or TED as specified in Appendix E2, and separately, by email, notifies them of the details of the payment.

**The next page is 9.1**

## **PART 9 AUDIT OF CASH CENTRES**

### **9.1 Arrangements of Audits**

If requested by two or more Members, the Company, acting as agent for each ACDES Member making the request, may, at its absolute discretion, arrange auditing of Cash in Cash Pools by an Auditor or Auditors at times and in the manner determined by the Committee.

### **9.2 Participation in Audits**

ACDES Members may choose whether they want to participate in Audits arranged by the Company.

Each Member which participates in an Audit arranged by the Company must do all things reasonably necessary or desirable in the opinion of the Committee to facilitate the Audit.

### **9.3 Costs of Audit**

The costs of any Audit arranged by the Company under Clause 9.1 will be shared between the ACDES Members taking part in the Audit, in the manner determined by the Committee.

### **9.4 Amendment of Audit Arrangements**

Inserted effective  
15/12/03

If APCA has been or is requested, at any time on or after the Commencement Date to act as an agent for an ACDES Member pursuant to Clause 9.1 for the purpose of arranging auditing of Cash Pools, then APCA is authorised by that ACDES Member to execute any document, or otherwise make any agreement, as that ACDES member's agent that varies such auditing arrangement or establishes any new auditing arrangements with respect to Cash Pools, PROVIDED that any such variation or new auditing arrangement has been approved by the Committee.

### **9.5 Revocation of Agency Authority**

Inserted effective  
15/12/03

Nothing in this Part 9 prevents any ACDES Member from revoking by written notice to APCA any authority given to APCA pursuant to this Part 9 for APCA to act as that ACDES Member's agent in relation to auditing of Cash Pools.

**The next page is 10.1**

## **PART 10 BILATERAL AGREEMENT**

### **10.1 Entry into Bilateral Agreement**

Each ACDES Member must enter into a Bilateral Agreement with each other ACDES Member before it enters into any Transactions with that ACDES Member.

### **10.2 Content**

Each Bilateral Agreement must contain provisions dealing with:

- (a) procedures for entering into Transactions, including:
  - (i) the form of Contract Note, Standing Order and interim Settlement Sheet; Amended effective 01/05/06
  - (ii) procedures for entering into Contract Notes, Standing Orders, interim Settlement Sheets and Emergency Buys; Amended effective 01/05/06
- (b) procedures for Delivery, including:
  - (i) Delivery method;
  - (ii) responsibility for Delivery;
  - (iii) places of Delivery;
  - (iv) times of Delivery;
- (c) procedures for Settlement of Transactions, including: Amended effective 14/02/05
  - (i) details of the personnel preparing, sending and receiving the final Settlement Sheet; Amended effective 01/05/06
  - (ii) details of the Settlement account;
- (d) those matters contained in the Bilateral Agreement set out in Appendix A of these Procedures.

Subject to Clause 10.2, each ACDES Member may enter into a Bilateral Agreement under these Procedures on terms either identical to those terms set out in the Bilateral Agreement or which accord with the principles reflected in those terms set out in the Bilateral Agreement, as customised to reflect its arrangements with the other ACDES Member.

Each ACDES Member must ensure that the customisation referred to in Clause 10.2 does not affect or derogate in any way from the legal effect of the terms incorporated in Clause 10.2.

Each ACDES Member may include terms concerning ACDES in addition to the Bilateral Agreement in its agreements with other ACDES Members, and it must ensure that any such additional terms do not affect or derogate in any way from the legal effect of the Bilateral Agreement, the Regulations or the Procedures.

**The next page is 11.1**

**PART 11 OPERATIONAL CONTACT POINTS**

**11.1 Notification**

Each ACDES Member must notify the Company of the details of its general operational contact point for inclusion in Appendix F. The contact point details notified to the Company under this Clause 11.1 will be used by the Company to notify ACDES Members of general operational matters, including amendments to the ACDES Regulations and Procedures.

**11.2 Changes to contact details**

Each ACDES Member must promptly notify the Company of changes to its operational contact point details previously notified to the Company under this Part 11. Changes to contact point details notified to the Company under this Clause 11.2 will only take effect in accordance with an operational memorandum issued by the Company advising all ACDES Members of those changes.

**The next page is 12.1**

**PART 12 CONTINGENCY ARRANGEMENTS**

Inserted effective  
4/10/04

**12.1 Responsibilities**

12.1.1 Subject to Clause 12.1.2 ACDES Members have a responsibility to each other and to ACDES as a whole to assist each ACDES Member that suffers a Disruptive Event or some other contingency that materially affects an ACDES Member's ability to participate in ACDES in accordance with the regulations and these Procedures.

12.1.2 No ACDES Member is required to render assistance to any other ACDES Member pursuant to clause 12.1.1 if to do so would, or potentially would, adversely affect its own ability to participate in ACDES or its proprietary commercial interests; provided that each ACDES Member must comply with Contingency Procedures which are specified as being mandatory.

**12.2 Contingency Procedures**

12.2.1 The Management Committee may, to the extent to which it considers it necessary or desirable to do so formulate and approve Contingency Procedures. Contingency Procedures may be mandatory rules or non-mandatory guidelines.

12.2.2 Appendix G sets out guidelines which may be applied by an ACDES Member, in that ACDES Member's sole discretion, upon the occurrence of a Disruptive Event in relation to that Member. The Disruptive Event Guidelines are not mandatory.

12.2.3 If the Company receives a Disruptive Event Advice from an ACDES Member, the Company may notify all ACDES Members of the particulars of the Disruptive Event described in that Disruptive Event Advice. Ordinarily such notification would be given by the Company by posting the Disruptive Event Advice in the appropriate place on the APCA ExtraNet. If the Company notifies ACDES Members of a Disruptive Event pursuant to this Clause 12.2.3, the Company is not responsible for the accuracy or completeness of any information in the Disruptive Event Advice provided by any ACDES Member.

**The next page is A1.1**

**APPENDIX A – BILATERAL AGREEMENT**

*(Schedules 2 and 3 are Confidential)*

## ***BILATERAL AGREEMENT***

**NOTES ON USE:**

*This agreement sets out the standard clauses for bilateral agreements entered into under ACDES for the buying and selling of Cash. It reflects principles that must be incorporated into bilateral arrangements between Members. Other clauses may be negotiated and added by Members provided they do not abrogate or derogate from the standard terms of this agreement, the Regulations or the Procedures.*

*ACDES Members may also enter into bilateral arrangements outside of ACDES, which need not incorporate these terms.*

**Note:**

***This Notes on Use box should not be included in the Bilateral Agreement entered into between Members.***

---

# Bilateral Agreement

Date: .....

.....("Party A") and .....("Party B")

has or will enter into one or more transactions for buying or selling cash (each a **Transaction**) on the terms of this Bilateral Agreement.

## **1 About this agreement**

---

- 1.1 Each party agrees that:
- (a) any Transaction entered into by the parties to this agreement prior to the date of this agreement forms part of this agreement;
  - (b) each Transaction entered into by the parties to this agreement under this agreement and each Contract Note and interim Settlement Sheet forms part of this agreement;  
Amended effective 01/05/06
  - (c) it will make each payment or delivery specified in each Contract Note and interim Settlement Sheet to be made by it;  
Amended effective 01/05/06
  - (d) it is bound by the Regulations and the Procedures and it will not act contrary to them and nothing in this agreement will be interpreted in such a way as to abrogate from their respective rights and obligations in the Regulations and the Procedures;
  - (e) it will comply with the Regulations and the Procedures;
  - (f) any Contract Note and interim Settlement Sheet signed under this agreement forms part of this agreement; and  
Amended effective 01/05/06
  - (g) each party may be either a Seller or a Buyer to a Transaction under this agreement.

## **2 Payment and delivery**

---

- 2.1 The Buyer under a Transaction agrees to pay to the Seller under that Transaction the amount specified in the Contract Note or interim

Settlement Sheet or Standing Order for that Transaction in accordance with the Regulations and the Procedures.

Amended effective 01/05/06

- 2.2 The Seller under a Transaction agrees to Deliver to the Buyer under that Transaction the Cash specified in the Contract Note or interim Settlement Sheet or Standing Order for that Transaction and at such time, date and place as may be specified in that Contract Note or interim Settlement Sheet or Standing Order.  
Amended effective 01/05/06

- 2.3 The Settlement of payment obligations arising under this agreement must be effected in accordance with the Regulations and the Procedures.

## **3 Dealing limits**

---

- 3.1 The parties may only enter into Transactions the aggregate amount of which for a particular day is within the dealing limits applicable to them, specified in Schedule 1 unless agreed otherwise in respect of any particular day.
- 3.2 The parties may agree to amend the dealing limits specified in Schedule 1 by written agreement.
- 3.3 Any such variation to the dealing limit will take effect from the date of the agreement to vary that dealing limit or such other date as may be specified in that agreement.
- 3.4 For the purposes of clarification the parties confirm that the dealing limits provided for in this clause 3 and Schedule 1 are not intended to constitute binding commitment on either party to enter into Transactions.

Amended effective 14/02/05

## 4 Final Settlement Sheets

Amended effective 01/05/06

4.1 The Settlement Person is responsible for preparing and sending the final Settlement Sheet to the other party's Settlement Person in accordance with the Regulations and the Procedures.

Amended effective 01/05/06

4.2 A party may change its Settlement Person by notice in writing to the other party.

4.3 Any change to the Settlement Person under clause 4.2 will take effect from the time of receipt of the notice by the other party.

## 5 Contract Notes, Standing Orders and interim Settlement Sheets

Amended effective 01/05/06

5.1 Any Contract Note or interim Settlement Sheet or Standing Order that is entered into under this agreement will be subject to the terms set out in this agreement and the Regulations and the Procedures.

Amended effective 01/05/06

5.2 To the extent of any inconsistency between the terms of a Contract Note, interim Settlement Sheet or Standing Order and this agreement, the terms of that Contract Note, interim Settlement Sheet or Standing Order will prevail.

Amended effective 01/05/06

5.3 To the extent of any inconsistency between the terms of a Contract Note, interim Settlement Sheet or Standing Order and the Regulations and the Procedures, the terms of the Regulations and the Procedures will prevail.

Amended effective 01/05/06

5.4 The parties are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Contract Note or interim Settlement Sheet or Standing Order for that Transaction will be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system.

Amended effective 01/05/06

*In South Australia, a Contract Note is to be issued for each Transaction as evidence of the particular terms of that Transaction (eg. price,*

*time, delivery). In all States and Territories except South Australia, a Contract Note is to be completed for each Transaction as evidence of the particular terms of that Transaction (eg. price, time, delivery).*

Amended effective 01/05/06

5.5 Each Contract Note:

- (a) must contain terms substantially in the form set out in Schedule 2; and
- (b) may incorporate any additional terms agreed between the parties, if such terms are consistent with this agreement and the Regulations and the Procedures and do not affect or derogate in any way from the legal effect of this agreement and the Regulations and the Procedures.

*In all States and Territories except South Australia, an interim Settlement Sheet must be exchanged for each Transaction as evidence of the particular terms of that Transaction (eg. price, time, delivery).*

Inserted effective 01/05/06

5.5A Each interim Settlement Sheet:

- (a) must contain terms substantially in the form set out in the Procedures; and
- (b) may incorporate any additional terms agreed between the parties, if such terms are consistent with this agreement and the Regulations and the Procedures and do not affect or derogate in any way from the legal effect of this agreement and the Regulations and the Procedures.

Inserted effective 01/05/06

*A Standing Order may be issued as an alternative to using a Contract Note or an interim Settlement Sheet. A Standing Order is used in circumstances where parties want to enter into a series of Transactions for a set amount, at set times over a period of time on the same terms.*

Amended effective 01/05/06

5.6 Each Standing Order:

- (a) must contain terms substantially in the form set out in Schedule 3; and
- (b) may incorporate any additional terms agreed between the parties, if such

terms are consistent with this agreement and the Regulations and the Procedures and do not affect or derogate in any way from the legal effect of this agreement and the Regulations and the Procedures.

## **6 Cancellation of Standing Orders**

6.1 Either party to a Standing Order may cancel that Standing Order at any time by:

- (a) 14 days' written notice to the other party;  
Amended effective 14/02/05
- (b) 28 days' written notice to the other party during Peak Period; or  
Inserted effective 14/02/05
- (c) any method of cancellation agreed between the parties in the Standing Order.  
Amended effective 14/02/05

6.2 [Deleted – effective 2/10/02]

6.3 A cancellation will not affect any right or liability under the Standing Order which:

- (a) accrues prior to the time of cancellation; or
- (b) otherwise relates to or may arise at any future time from any breach of the Standing Order which occurred prior to, on or after the date of cancellation.

## **7 Authorised persons**

7.1 The persons listed in Schedule 1 are severally authorised under this agreement to sign Contract Notes, interim Settlement Sheets and sign and cancel Standing Orders for the party indicated in that Schedule which will bind that party under this agreement (“Authorised Persons”).  
Amended effective 01/05/06

7.2 The Authorised Persons will severally act as contact points for any Transactions entered into under this agreement.

7.3 A party may change its Authorised Persons by notice in writing to the other party.

7.4 Any change to the Authorised Persons under clause 7.3 will take effect from the date of receipt of the notice by the other party.

7.5 A change of Authorised Persons will not affect any right or liability under a Transaction made as a consequence of an act of an Authorised Person which accrues prior to the date that change takes effect.

## **8 Representations and warranties**

8.1 Each party represents and warrants to the other party that:

- (a) all Cash and Cash Pool Title held by it are free from Encumbrances;
- (b) (if the Contract Note or interim Settlement Sheet for a Transaction states it is the party selling Cash in which it holds Exclusive Title) it is the legal and beneficial owner of and has good title to all Cash sold by it under the Transaction;

Amended effective 01/05/06

- (c) (if the Contract Note or interim Settlement Sheet for a Transaction states that it is the party selling Cash in respect of which it presently holds Cash Pool Title and the Transaction is not an Intra-Pool Transfer) it is the legal and beneficial owner of and has good title to the Cash Pool Title which is described in the Contract Note or interim Settlement Sheet and it is able to deliver Exclusive Title to the Cash described in the Contract Note or interim Settlement Sheet at the time and in the manner specified under the Contract Note or the interim Settlement Sheet;

Amended effective 01/05/06

- (d) (if the Contract Note or interim Settlement Sheet for a Transaction states that it is the party selling Cash Pool Title and the Transaction is an Intra-Pool Transfer) it is the legal and beneficial owner of and has good title to the Cash Pool Title which is described in the Contract Note or interim Settlement Sheet and it is able to deliver beneficial ownership and good title to the Cash Pool Title described in the Contract Note or interim Settlement Sheet at the time and in the manner specified under the Contract Note or interim Settlement Sheet ;

Amended effective 01/05/06

- (e) it is duly constituted and validly existing under the laws of the jurisdiction of its incorporation;
- (f) execution, delivery and performance under this agreement does not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or agency of government applicable to it or any of its assets or any contractual restriction binding or affecting it or any of its assets;
- (g) its obligations under this agreement, the Regulations and the Procedures are valid and binding and are enforceable against it in accordance with their terms;
- (h) it does not enter into the Transaction as a trustee; and
- (i) it has all necessary power and authority to enter into this agreement and to perform its obligations under it.

8.2 Each of the representations and warranties in 8.1 are deemed to be repeated by each party on each date on which a Transaction is entered into.

## **9 Emergency Buys**

9.1 The parties may enter into Emergency Buys under this agreement, in accordance with the Regulations and the Procedures.

9.2 The fact that a Transaction is an Emergency Buy will be stated in the Contract Note or interim Settlement Sheet for that Emergency Buy.

Amended effective 01/05/06

## **10 Indemnity**

10.1 Each party agrees to indemnify and hold the other party and its employees and agents harmless against any and all losses, expenses, claims, suits, demands, actions and proceedings including all reasonable legal and other related fees or charges which the other party may suffer or incur or for which the other party may become liable as a result of:

- (a) any negligence, misrepresentation, omission or fraud on the part of a party,

its employees and agents with respect to the performance of a party's obligations under this agreement;

- (b) the failure of a party to observe any of its obligations under this agreement, the Regulations, the Procedures or any applicable law;

except to the extent that the other party is at fault because of any act, omission, matter or thing mentioned in clause 10.1 (a) and (b).

10.2 If a claim is made against a party and for which the indemnity in clause 10.1 might apply, that party agrees to:

- (a) give notice of any such claim to the other party;
- (b) consult with the other party in relation to any such claim and to use its best endeavours to appoint counsel acceptable to both parties but without an obligation to do so; and
- (c) not to settle any claim without obtaining the prior written consent of the other party, such consent not to be unreasonably withheld.

10.3 The indemnities in this agreement are continuing obligations, independent of any other obligations under this agreement. They continue even after this agreement is terminated. It is not necessary for a party to incur any expense or make any payment before enforcing a right of indemnity conferred by this agreement.

## **11 Insurance**

11.1 Each party must ensure that it maintains or obtains the benefit of insurance against:

- (a) loss or damage to its Cash or Cash Pool Interest caused by fire, theft or accident for no less than the par value of the Cash or Cash Pool Interest; and
- (b) any other risk as the party may direct to protect, directly or indirectly, its interest in the Cash or its Cash Pool Interest.

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## **12 Fees and charges**

- 12.1 Each party must pay the other party the fees specified in Schedule 1. Those fees may be varied by the party imposing the fee or charge by giving prior written notice to the other party.
- 12.2 The Buyer must pay or reimburse the other party for all stamp duties, debit tax and any other government charges incurred or payable in the performance of obligations under this agreement.
- 12.3 All payments and other consideration paid or payable under this agreement are exclusive of any GST payable under the GST Law.
- 12.4 Unless otherwise agreed, if GST is imposed on any supply under this agreement, the Buyer must pay, in addition to any consideration payable or to be provided by the Buyer under this agreement for the supply, an additional amount calculated by multiplying the prevailing GST rate by the consideration for the relevant supply payable, or to be provided by the buyer under any other provision of this agreement. The additional consideration is payable at the same time and in the same manner as the consideration to which it relates.
- 12.5 The supplier will provide to the recipient a tax invoice which separately identifies the GST, contemporaneous with the payment.
- 12.6 If, as a result of a determination by the Commissioner of Taxation, the amount of GST paid or payable on any supply made under this agreement differs for any reason from the amount of GST recovered or recoverable from the recipient of the supply, including where the price for the supply is inclusive of GST and it is subsequently determined that the supply is not subject to GST, then the amount of GST recovered or recoverable from the recipient shall be adjusted accordingly.
- 12.7 If the adjustment required under clause 12.6 results in the payment of an additional amount by the recipient, then this amount shall be paid to the supplier within 14 days of the recipient receiving the Commissioner of Taxation's determination. If the adjustment required results in a refund of the GST previously recovered, the refund shall be made to the recipient within 14 days after the Commissioner of Taxation refunds that GST to the supplier.

- 12.8 Where the amount of GST recovered or recoverable from the recipient is adjusted pursuant to clause 12.6 and this gives rise to an Adjustment from an Adjustment Event, the party making the supply must provide an Adjustment Note to the recipient.

## **13 Termination**

- 13.1 This agreement will terminate if:
- (a) subject to clause 13.1(b), a party fails to comply with or perform any agreement or obligation to be complied with or performed by that party under this agreement if such failure is not remedied on or before 5 Banking Business Days after notice in writing of such failure is given to the party;
  - (b) a party fails to comply with or perform any agreement or obligation to be complied with or performed in relation to Delivery or Settlement under a Transaction if such failure is not remedied on or before 1 Banking Business Day after notice in writing of such failure is given by the other party to that party;
  - (c) the other party, elects to terminate or rescind this agreement by 20 Banking Business Days notice in writing to that party;
  - (d) either party ceases to be an ACDES Member, or has its membership terminated or suspended; or
  - (e) a representation made or repeated or deemed to have been made or repeated by a party proves to have been incorrect or misleading in any material respect and the other party gives notice that it intends to terminate on the date given in that notice.
- 13.2 Any such termination will not effect any right or liability under a Transaction made under this agreement which:
- (a) accrues prior to the time of termination; or
  - (b) otherwise relates to or may arise at any future time from any breach of this

agreement which occurred prior to, on or after the date of termination.

## **14 General**

### **Notices and other communications**

- 14.1 Notices, certificates, consents, approvals and other communications in connection with this agreement must be in writing (other than, for the avoidance of doubt, any agreement referred to in clause 3.1). Communications from a party must be signed by a director or another person that party approves.
- 14.2 They may be:
- (a) given personally; or
  - (b) left at the address last notified; or
  - (c) sent by prepaid post to the address last notified; or
  - (d) sent by fax to the fax number last notified; or
  - (e) given in any other way permitted by law.
- 14.3 They take effect from the time they are received unless a later time is specified in them.
- 14.4 If they are sent by post, they are taken to be received three days after the date of posting.
- 14.5 If they are sent by a fax machine that produces a transmission report, they are taken to be received at the time shown in a transmission report that indicates that the whole fax was sent.

### **Prompt performance**

- 14.6 If this agreement specifies when a party must perform an obligation, it must perform it by the time specified. It must perform all other obligations promptly.

### **Assignment of rights**

- 14.7 Neither party may assign all or any of its rights under this agreement without the written consent of the other party.

### **Exercise of rights**

- 14.8 If a party does not exercise a right or remedy fully or at a given time, it can still exercise it later.
- 14.9 All rights and remedies under this agreement:
- (a) are in addition to other rights and remedies given by law independently of this agreement; and
  - (b) may be exercised even if this involves a conflict of duty or the party has a personal interest in their exercise.

### **Obligations and rights are unaffected**

- 14.10 Rights given to a party under this agreement and liabilities imposed under it are not affected by anything that might otherwise affect them at law.

### **Reinstatement of rights**

- 14.11 Under law relating to insolvency a person may claim that a transaction (including a payment) in connection with any amount owed to it is void or voidable. If a claim is made and upheld, conceded or compromised, then that party is immediately entitled, as against the other party, to the rights in respect of the amount the other party owes it to which it was entitled immediately before the transaction.

### **Variation and waiver**

- 14.12 A provision of this agreement, or right created under it, may not be waived except in writing signed by the party or parties to be bound.
- 14.13 A party may vary any provision of this agreement as it chooses. If it does, it must notify the other party and the change takes effect from the time specified in the notice.

### **Inconsistent law**

- 14.14 To the extent permitted by law, this agreement prevails to the extent it is inconsistent with any law.

### **Applicable law and serving documents**

- 14.15 This agreement is governed by the law of the New South Wales. Each party submits to the

non-exclusive jurisdiction of the courts of that place.

- 14.16 A party may serve any document in a court action (including a writ of summons, other originating process or third or other party notice) on the other party by delivering it to, or leaving it at, the other party's address set out in the details or such other address as the parties agree at any time. This clause does not prevent any other method of service.

### Counterparts

- 14.17 This agreement may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

## 15 Definitions and interpretation

- 15.1 Terms defined and interpreted in the Regulations or the Procedures bear the same meaning in this agreement. If there is any inconsistency between a term defined in the Regulations and a term defined in the Procedures, the meaning of that term given in the Regulations prevails. The following terms have the meanings set out below.

**Adjustment** has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999.

**Adjustment Event** has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999.

**Adjustment Note** has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999.

**Encumbrance** means any:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention arrangement;
- (b) right of set-off, assignment of income, garnishee order or monetary claim;
- (c) notice or direction under section 218 or 255 of the Income tax Assessment Act 1936 (Cth) or under section 74 of the

Sales Tax Assessment Act 1992(Cth) or under section 260-5 of the Taxation Administration Act 1953 (Cth) or under any provision of law which has a similar effect; or

- (d) equity, interest or writ of execution,

or any agreement to create them or allow them to exist.

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

**Procedures** means the procedures (including, without limitation, the Appendices to those procedures) entitled "Procedures for Australian Cash Distribution and Exchange System" containing operational procedures, specifications, checklists or guidelines adopted by the Management Committee under Part 12 of the Regulations, as in force from time to time. A reference to a particular Procedure has a corresponding meaning.

**Regulations** means the regulations (including, without limitation, the Appendices to those regulations) entitled "Regulations for Australian Cash Distribution and Exchange System" for the participation by ACDES Members in ACDES, as in force from time to time. A reference to a Regulation has a corresponding meaning.

**Settlement Person** means the person specified as such in Schedule 1.

- 15.2 Regulations 1.2, 1.4 and 1.6 apply to the interpretation of this agreement as though references in those Regulations to "Regulations" or to "Procedures" (or both) are to this agreement or clauses of this agreement, as the context may require.



**SIGNED** by **[ATTORNEY FOR** )  
**PARTY B]** as attorney for **[PARTY B]** )  
under power of attorney dated **[DATE]** )  
in the presence of: )

..... )  
Signature of witness )

..... )  
Name of witness (block letters) )

.....  
By executing this agreement the attorney  
states that the attorney has received no  
notice of revocation of the power of  
attorney

**The next page is A1.11 (Schedule 1 – Details)**

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## Schedule 1 - Details

---

### 1 Authorised Persons

Each party agrees that the person/s listed below will act as Authorised Persons under this agreement:

**[PARTY A]**

**Authorised Person:** .....

**Specimen Signature:** .....

**Address:** .....

**Phone:** .....

**Fax:** .....

**Email:** .....

*[Repeat as required]*

**[PARTY B]**

**Authorised Person:** .....

**Specimen Signature:** .....

**Address:** .....

**Phone:** .....

**Fax:** .....

**Email:** .....

*[Repeat as required]*

**2 Settlement Persons**

Each party agrees that the person listed below will act as Settlement Person under this agreement:

**[PARTY A]**

**Settlement Person:** .....

**Specimen Signature:** .....

**Address:** .....

**Phone:** .....

**Fax:** .....

**Email:** .....

*[Repeat as required]*

**[PARTY B]**

**Settlement Person:** .....

**Specimen Signature:** .....

**Address:** .....

**Phone:** .....

**Fax:** .....

**Email:** .....

*[Repeat as required]*

**3 Fees and charges**

The Buyer agrees to pay the Seller the following fees and charges:

(a) [specify any fees or charges to be imposed]

**4 Dealing limits**

Party A as Seller to Party B .....  
as Buyer from Party B .....  
Party B as Seller to Party A .....  
as Buyer from Party A .....

*Schedule 2 "Contract Note" and Schedule 3 "Standing Order" are Confidential*



***(Confidential)***

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**APPENDIX C2 MINIMUM REQUIRED INFORMATION TO BE INCLUDED IN PROPRIETARY CASH DISCREPANCY CLAIM FORM**

Inserted effective 1 March 2007

**Claim addressed to:**

*[the designated contact nominated by the ACDES Member]*

*Address details:*

*(Minimum information)*

*Designated contact point*

*Street address*

*Phone number*

*Facsimile number*

*(generic) e-mail address*

*(Additional information determined by each ACDES Member)*

*BSB Number (for example)*

**Claim originated from:**

*[the designated contact nominated by the ACDES Member]*

*Address details:*

*(Minimum information)*

*Designated contact point*

*Street address*

*Phone number*

*Facsimile number*

*(Additional information to be determined by each ACDES Member)*

*Name of the person sending the claim*

*BSB Number (for example)*

*Cost Centre number if appropriate*

**Date** *(may be shown below under signatures)*

**Reference number for this claim**

*(used later to match up with settlement by direct credit)*

**Details of the claim**

*The body of the claim form needs to say:*

- *A sealed note/coin bag, said to contain [\$ ..... ] in [denomination]*
- *Was received on [date]*
- *Under dual control by [names of the two officers]*
- *The note/coin TEB or TED was checked, no evidence of tampering was found*
- *Unopened TEB or TED was kept under dual control prior to verification*
- *TEB or TED was opened and the contents bulk verified under dual control*
- *Value of the consignment verified by fine count on [date] [time]*
- *By [names of the two officers]*
- *A discrepancy was found.*
- *The value of the surplus or shortage was [\$ .....]*
- *The discrepancy was confirmed by a second count.*

**Evidence supplied with the claim (mandatory)**

- *Tamper Evident Bag/Tamper Evident Device (plus note strap where available) (for notes)*
- *Coin tag and coin bag seal (for coins)*

**Signed by two officers**

**Countersigned by Branch Manager**

**Date of the claim**



**Appendix E1 is located separately**

**The next page is E2.1**

**Appendix E2 is located separately**

**The next page is F1.1**

**Confidential**

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**Appendix F is located separately**

**The next page is G1.1**

**APPENDIX G – CONTINGENCY PROCEDURES FOR DISRUPTIVE EVENTS**

Amended effective  
29/08/05

# **Disruptive Events Guidelines**

**Section 1 Executive Summary**

**Section 2 Roles and Responsibilities**

**Section 3 Communications**

**Section 4 Contingency Procedures**

**Section 5 Disruptive Events**

**1. EXECUTIVE SUMMARY**

**1.1 Overview**

These guidelines have been prepared and endorsed by the Management Committee. They are not mandatory rules but intended to guide ACDES Members when exercising discretion to determine what action is to be taken in response to a Disruptive Event. Each Disruptive Event should be dealt with as considered appropriate in the particular circumstances.

**1.2 Settlement**

Unless specifically deferred, settlement will not be affected by the occurrence of a Disruptive Event. Settlement will always be effected on the Buys executed.

**1.3 Interest**

As covered in Part 6, Clause 6.5, if settlement is delayed the Buyer will pay compensation to the Seller.

**2. ROLES AND RESPONSIBILITIES**

**2.1 Australian Payments Clearing Association Limited (the Company)**

The roles and responsibilities of the Company, in relation to a Disruptive Event, is to communicate with Members on matters that affect the industry.

**2.2 ACDES Members**

The roles and responsibilities of ACDES Members in relation to a Disruptive Event are as follows:

- to ensure that their internal contingency plans are consistent with these industry Contingency Procedures;
- to implement internal contingency procedures in response to a Disruptive Event and manage the impact on their internal operations;
- to assist in implementing industry Contingency Procedures, if applicable; and
- communicate directly with their customers, the Company and other relevant parties.

**3. COMMUNICATIONS**

**3.1 Overview of Contingency Communication Process**

This section defines the communications process between the Company and ACDES Members in the event of a Disruptive Event.

**3.2 Member Activates Contingency Arrangements**

When an ACDES Member reports a Disruptive Event, it may invoke internal contingency plans, which include invoking Contingency Procedures.

### **3.3 Member Advises the Company of a Disruptive Event**

If a Member experiences a Disruptive Event, it should complete a Disruptive Event Advice (DEA) (see Appendix H). The Disrupted Member keeps other ACDES Members and the Company updated on any change concerning the Disruptive Event by completing and forwarding subsequent DEAs.

### **3.4 The Company Actions Member's Advice**

If the Company receives a DEA from an ACDES Member, sent in accordance with paragraph 3.3, the Company will endeavour to broadcast details of the Disruptive Event specified in the DEA to all Members on receipt. All subsequent communications relating to the Disruptive Event would be broadcast at regular intervals to other Members for update purposes.

## **4. CONTINGENCY PROCEDURES FOR DISRUPTIVE EVENTS**

### **4.1 The Company's Contingency Role**

This procedure may be followed by the Company in the event of a Member experiencing a Disruptive Event:

- receive and record DEA from the Disrupted Member;
- request the Disrupted Member to consider as appropriate, the possible remedial action detailed in section 5 in relation to the Disruptive Event;
- initiate a broadcast announcement to all Members after receiving a DEA during business hours; and
- broadcast additional updates to all Members daily, or more frequently if appropriate, on behalf of the Disrupted Member.

### **4.2 Members' Contingency Procedure**

This procedure may be followed by Members where a Disruptive Event occurs:

- actively pursue the identification and appropriate resolution of problem causing the Disruptive Event;
- invoke the appropriate internal contingency plans which may include invoking the Contingency Procedures set out in this Appendix;
- notify the Company of the internal assessment that a Disruptive Event may directly or indirectly impact other Members by completing and sending to it a DEA (Appendix H); and
- keep the Company and other ACDES Members updated of any change concerning the Disruptive Event by completing and sending to it subsequent DEAs daily, or more frequently if appropriate, during business hours.

**5. DISRUPTIVE EVENTS**

**5.1 Overview**

This section describes each identified Disruptive Event that may occur and possible appropriate actions that the Company and Members may undertake to address them.

**5.2 Disruptive Events**

The incidents that may result in a Disruptive Event, include that the:

- Member is unable to trade;
- Member is unable to complete Movement Requests;
- Member is unable to provide Exchange Settlement information;
- Member is unable to effect Movement/Delivery of cash; and
- Carrier Services are impacted.

Each of these incidents only results in a Disruptive Event if it affects, or may affect, the ability of a Member to participate to the normal and usual extent in the exchanges of Cash in ACDES.

**5.3 Trading**

Amended effective 29/08/05

The reasons a Member may be unable to trade, could include:

- No trading staff;
- No communications available;
- No access to cash; and/or
- Systems are unavailable.

Extent of the Disruptive Event	Possible Actions by ACDES members	Possible Actions by the Company to Assist
Unable to trade for 1-2 days	<ul style="list-style-type: none"> <li>➤ Complete a Disruptive Event Advice;</li> <li>➤ Provide regular updates;</li> <li>➤ Invoke fallback methods of exchanging contract notes (either an e-mail/fax from an authorised trader or agree a site to exchange paper effecting trades).</li> </ul>	Distribute advice and updates.
Unable to trade for 3 days up to one week.	<ul style="list-style-type: none"> <li>➤ As for 1-2 days above, unless more than one member is affected.</li> </ul>	If more than one Member is affected, convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree action plan.
Unable to trade for longer than one week.	<ul style="list-style-type: none"> <li>➤ ACDES Members request carriers to trade on behalf of affected Members.</li> </ul>	Convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree long term action plan.

**5.4 Movement Requests**

Amended effective 29/08/05

It is assumed that trading is complete and movement requests cannot be created. The reasons that Members may be unable to submit movement requests could include:

- No staff being available;
- No communications available; and/or
- Systems are unavailable.

<b>Extent of the Disruptive Event</b>	<b>Possible Actions by ACDES members</b>	<b>Possible Actions by the Company to Assist</b>
Unable to submit movement requests for 1-2 days.	<ul style="list-style-type: none"> <li>➤ Complete a Disruptive Event Advice;</li> <li>➤ Provide regular updates;</li> <li>➤ Use another site for communications;</li> <li>➤ Fallback methods for exchange of movement requests (manually construct a list/advice in another format, providing all required details are present);</li> <li>➤ For Standing Orders, other ACDES members could generate movement requests;</li> <li>➤ Instruct carriers to act on the authority of the Selling Member for Standing Orders; and/or</li> <li>➤ Ask carriers to extend cut-off times for movement requests.</li> </ul>	Distribute advice and updates.
Unable to submit movement requests for 3 days up to one week.	<ul style="list-style-type: none"> <li>➤ As for 1-2 days above.</li> <li>➤ Instruct carriers to act on authority of another Member for all movements.</li> </ul>	If more than one Member is affected, convene a meeting of MC5 or ACDES members, including RBA to agree action plan.
Unable to submit movement requests for longer than one week.	As for 1-2 days and 3 days to one week above.	Convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree long term action plan.

**5.5 Settlement**

Amended effective 29/08/05

<b>Extent of the Disruptive Event</b>	<b>Possible Actions by ACDES members</b>	<b>Possible Actions by the Company to Assist</b>
Unable to provide/exchange settlement data for 1-2 days.	<ul style="list-style-type: none"> <li>➤ Complete a Disruptive Event Advice;</li> <li>➤ Provide regular updates;</li> <li>➤ If one Member is affected, other Members are to advise the affected Member the settlement amount (settlement is effected on the basis of settlement amount advised by other members).</li> <li>➤ If more than one Member is affected, settlement amounts are to be agreed bilaterally.</li> </ul>	Distribute advice and updates.

<b>Extent of the Disruptive Event</b>	<b>Possible Actions by ACDES members</b>	<b>Possible Actions by the Company to Assist</b>
Unable to provide/exchange settlement data for 3 days up to one week.	As for 1-2 days above.	If more than one Member is affected, convene a meeting of MC5 or ACDES members, including RBA to agree an action plan.
Unable to provide/exchange settlement data for longer than one week.	Affected Member to consider if notice for the termination of Standing Orders is required.	Convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree a long-term action plan.
Unable to effect settlement for 1-2 days.	<ul style="list-style-type: none"> <li>➤ Complete a Disruptive Event Advice;</li> <li>➤ Provide regular updates;</li> <li>➤ Delayed settlement with interest adjustment (to be agreed bilaterally).</li> </ul>	Distribute advice and updates.
Unable to effect settlement for 3 days up to one week.	<ul style="list-style-type: none"> <li>➤ Parties to Standing Orders may suspend Standing Orders without notice.</li> </ul>	If more than one Member is affected, convene a meeting of MC5 or ACDES members, including RBA, to agree action plan.
Unable to effect settlement for longer than one week.	<ul style="list-style-type: none"> <li>➤ Parties to Standing Orders may terminate Standing Orders without notice.</li> </ul>	Convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree long term action plan.

Members are to effect error / interest adjustments (if required) on the first day settlement can be effected, ie. after the disruptive event affecting settlement data has been rectified.

### 5.6 Movement/Delivery of Cash

<b>Extent of the Disruptive Event</b>	<b>Possible Actions by ACDES members</b>	<b>Possible Actions by the Company to Assist</b>
Unable to move/deliver cash, at a state or national level for 1-2 days (excluding delivery to cash points).	<ul style="list-style-type: none"> <li>➤ Complete a Disruptive Event Advice;</li> <li>➤ Provide regular updates;</li> <li>➤ Standing Order obligations are suspended if unable to move cash due to reasons outside of the Member's control.</li> <li>➤ Selling or buying Member can suspend Standing Orders and previously agreed adhoc trades.</li> </ul>	Distribute advice and updates.
Unable to move/deliver cash, at a state or national level for 3 days up to one week (excluding delivery to cash points).	As for 1-2 days above.	If more than one Member is affected, convene a meeting of MC5 or ACDES members, including RBA to agree action plan.

<b>Extent of the Disruptive Event</b>	<b>Possible Actions by ACDES members</b>	<b>Possible Actions by the Company to Assist</b>
Unable to move/deliver cash, at a state or national level for longer than one week (excluding delivery to cash points).	As for 1-2 days above.	Convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree long term action plan.

### 5.7 Carrier Services Impacted

<b>Extent of the Disruptive Event</b>	<b>Possible Actions by ACDES members</b>	<b>Possible Actions by the Company to Assist</b>
Carrier services impacted for 1-2 days.	<ul style="list-style-type: none"> <li>➤ Complete a Disruptive Event Advice;</li> <li>➤ Provide regular updates;</li> <li>➤ Request deferral of reporting to RBA;</li> <li>➤ Report on General Ledger figures (unreconciled data) with RBA agreement;</li> <li>➤ Advise auditors.</li> </ul>	Distribute advice and updates.
Carrier services impacted for 3 days up to one week.	As for 1-2 days above.	If more than one Member is affected, convene a meeting of MC5 or ACDES members, including RBA to agree action plan.
Carrier services impacted for longer than one week.	Consider engagement/involvement of auditors.	Convene a meeting of MC5 or ACDES members, including the RBA, to discuss and agree long term action plan.

**APPENDIX H – ACDES DISRUPTIVE EVENT ADVICE**

Inserted effective  
4/10/04

**ACDES Disruptive Event Advice**

**Disclaimer:** This document has been compiled in good faith from information provided by third parties. No representation or warranty is made by APCA as to the truth or accuracy of the information and APCA, its officers, employees and agents expressly disclaim all and any liability in respect of the information.

**DETAILS**

Date of Advice:

DD	MMM	YYYY

Notifying Institution:

--

Institution Experiencing Difficulty:

--

**CONTACT POINT**

Name:

--

Phone Number:

--

Fax Number:

--

Email Address:

--

**DESCRIPTION OF DISRUPTION**

--

**PAYMENT STREAMS AFFECTED:**



Australian Cash Distribution and Exchange System

**SERVICES IMPACTED – ACDES**


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**EXPECTED TIME FRAME OF THE DISRUPTIVE EVENT**

FROM:  TO:   
Date and Time Date and Time

**CONTINGENCY/FALLBACK ARRANGEMENTS BEING USED**


**PARTIES TO BE INFORMED**

ACDES Member Banks  
 RBA Only  
 Carriers  
 CSA  
 Other:

**PLANNED ARRANGEMENTS IF NOT RESOLVED IN THE EXPECTED TIME FRAME**


**NEXT EXPECTED UPDATE**

**ATTACHMENTS**

There are NO attachments to this DEA.

**APPENDIX I - INTRA DEPOT TRANSFER SUMMARY SHEET**

<b>To:</b>						
<b>Fax:</b>						
<b>Intra Depot Transfer Summary Sheet</b>						
<b>Normal/Emergency</b>						
<b>[Bank A]</b>						
<b>Transfer of ownership</b>						
<b>Date:</b>						
<b>Time:</b>						
<b>Counterparty</b>						
<b>[Bank B and address details]</b>						
<b>[Bank A] BUY from [Bank B]</b>						
Seller Transaction Code	Buyer Transaction Code	Denomination	Value	State	Depot Code	Depot Name
<b>TOTAL</b>						

<b>[Bank A] SELL to [Bank B]</b>						
Seller Transaction Code	Buyer Transaction Code	Denomination	Value	State	Depot Code	Depot Name
<b>TOTAL</b>						

<b>Issuing Party's Authorisation</b>	
<b>Name 1:</b>	<b>Name 2:</b>
<b>Signature 1:</b>	<b>Signature 2:</b>

Inserted effective 14/02/05

### **Instructions for completing Intra Depot Transfer Summary Sheets**

Intra Depot Transfer Summary Sheets must be completed in accordance with the following instructions:

To	Insert the name of the ACCO.
Fax	Insert the fax number of the ACCO.
Bank A	Insert the name of the financial institution completing the Intra Depot Transfer Summary Sheet.
Bank B and address details	Insert the name and address details of the counter party.
Seller Transaction Code	Insert the buying financial institution's code for the Transaction.
Buyer Transaction Code	Insert the selling financial institution's code for the Transaction.
Denomination	Enter the denomination of the Cash included in the Transaction.
Value	Enter the total \$ value of the Cash included in the Transaction.
State	Enter the State in which the ACCO's depot is located.
Depot code	Enter the 3 letter depot code for the relevant depot.
Depot name	Enter the name of the depot.

**-END-**