

Foreign Cheque Deposit Request



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First Option Bank Ltd ABN 95 087 650 735 | AFSL/Australian Credit Licence no. 236 509 | BSB no. 802 876

All foreign cheque deposits accepted by First Option Bank are processed via Western Union. There are two deposit options available:

- **Negotiated Cheque** (up to AUD\$2,000 on conversion) - **\$15.00** per cheque fee applies.
- **Collection Cheque** (greater than AUD\$2,000 on conversion) **\$60.00** per cheque fee applies. To be debited from the converted funds once received.

Western Union will accept the following currencies:

GBP	British Pound	NZD	New Zealand Dollar
CAD	Canadian Dollar	NKK	Norwegian Kroner
DKK	Danish Kroner	SGD	Singapore Dollar
EUR	Euro	ZAR	South African Rand*
FJD	Fijian Dollar	SEL	Swedish Kroner
HKD	Hong Kong Dollar	CHF	Swiss Franc
JPY	Japanese Yen	USD	US Dollar

* Note: the only South African Rand cheques accepted are VAT refund cheques.

DECLARATION:

I/We accept the following terms and conditions, processing costs and fees (as listed above) for any "negotiated" or "on collection" foreign cheque/s deposited via First Option Bank.

If a Cheque taken on "negotiation" is dishonoured, Western Union is entitled to reclaim in full any funds credited to First Option plus any dishonour fees charged by the issuing bank.

I/We also understand there is a 28 day clearance period before funds are available.

First Option will reclaim funds from the member who presented the cheque for the full amount, including the cheque amount and any cost associated with the dishonour and difference in exchange rate (if applicable).

For cheques taken on "a collection basis", Western Union will not release the proceeds until they have received notification that the cheque has cleared. I/We understand that it may take between 4-6 weeks for cleared cheque funds to be credited to my/our account. Any fees and costs incurred by First Option regarding the processing or dishonour of the cheque will be debited to the member's account.

I/We agree to the above Terms and Conditions.

THE PAYEE MUST SIGN THIS FORM AND THE BACK OF THE CHEQUE BEFORE SENDING TO FIRST OPTION.

Member no 1:	Member no 2:
Member name:	Member name:
Signature: X	Signature: X
Deposit cheque to account no:	Date:

(e.g. 123456 S1)