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## We've updated our Terms and Conditions to clarify how bonus interest is earned for S23 Bonus Saver and S24 Dynamo/Flex accounts

- [Terms and Conditions](#)

### What you need to know

We've updated our Terms and Conditions to clarify how bonus interest is earned for S23 Bonus Saver and S24 Dynamo/Flex accounts. We have also increased the deposit limit for Bank@Post transactions when using a debit card.

These changes will come into effect from **28 May 2026**.

For a full summary of the changes we've made, refer to the 'Summary of changes' table below:

### Summary of changes to Terms and Conditions

Section	Changes
Product Profiles	<p><b>In the 'When we pay you interest' section</b></p> <p><b>S23 Bonus Saver:</b> 'Bonus Interest rate applies if no withdrawals and a minimum deposit of \$100 are made within a month' has been removed.</p> <p><b>S24 Dynamo/Flex Account:</b> 'Bonus Interest rate applies if no withdrawals and a minimum deposit of \$20 are made within a month' has been removed.</p> <p><b>In the 'Special Conditions' section</b></p> <p><b>S23 Bonus Saver:</b> 'Interest is calculated daily and paid the last Day of the calendar month. To qualify for bonus interest, you must do following each calendar month:</p> <ul style="list-style-type: none"><li>• make a deposit of \$100 or more into your account; and</li><li>• not make a withdrawal from your account'</li></ul> <p>Has been replaced with: 'To qualify for bonus interest for a calendar month:</p> <ul style="list-style-type: none"><li>• minimum deposits of \$100 must be credited to the account during the calendar month, prior to the system close time* on the last day of the calendar month; and</li><li>• no withdrawals from the account can be made at any time from the system close time on the last day of the previous calendar month to the system close time on the last day of this calendar month; and</li><li>• the account must be in credit at all times during the calendar month, including at the commencement of the month.'</li></ul> <p><b>S24 Dynamo/Flex Account:</b> 'Minimum of \$20 to be deposited each month in order to achieve bonus interest. If a withdrawal is made in a month then no bonus interest will be paid.'</p> <p>Has been replaced with: 'To qualify for bonus interest for a calendar month:</p> <ul style="list-style-type: none"><li>• minimum deposits of \$20 must be credited to the account during the calendar month, prior to the system close time* on the last day of the calendar month; and</li><li>• no withdrawals from the account can be made at any time from the system close time on the last day of the previous calendar month to the system close time on the last day of this calendar month; and</li><li>• the account must be in credit at all times during the calendar month, including at the commencement of the month.</li></ul>

<b>Product Profiles</b>	<p>A new section has been added:</p> <p>*The end of calendar month system close time is not fixed, and may occur at any time from 5:00p.m. Sydney time. Transactions on the last day of the calendar month occurring after the system close time will be processed on the next day and may not count towards determining bonus interest for the current calendar month (in which case they will count towards determining bonus interest in the next calendar month). We may, at our absolute discretion, choose to pay bonus interest despite a relevant transaction occurring after the end of month system close. If we do so, you should not assume we will do so again for future calendar months.</p>
<b>3.3 Making Deposits</b>	<p><b>In the 'Bank@Post' section</b></p> <p>'A deposit limit of \$3,000 per transaction applies when using a debit card, and a limit of \$200,000 per transaction applies for cheque deposits.'</p> <p>Has been updated to:</p> <p>'A deposit limit of \$9,999.95 per transaction applies when using a debit card, and a limit of \$200,000 per transaction applies for cheque deposits.'</p>
<b>3.7 - About Your Accounts - Overdrawing, Account Statements, Payment Authority/ Account Combination And Account Closure</b>	<p>A new section has been added:</p> <p>Where a transaction is not processed on the day it occurs (including transactions occurring or received after end of calendar month system close), the transaction will be processed on the next day. This may affect the calculation of interest (including bonus interest) and balances for the relevant period.</p>
<b>5.1 Savings Accounts</b>	<p><b>In the 'Interest Rate &amp; Calculation' section</b></p> <p>'Any interest you earn will be calculated by applying the daily annual percentage rate to the daily closing balance of your account and paid to your account yearly, twice yearly as set out in the Product Profiles.'</p> <p>Has been updated to:</p> <p>'Any interest you earn will be calculated by applying the daily annual percentage rate to the daily closing balance of your account and paid to your account as set out in the Product Profiles.'</p>
	<p>We've made some minor changes throughout the documents with no major impact.</p>

### Need more help?



#### Chat to us

You can reach out via Chat  
8am-6pm AEDT/AEST  
Monday to Friday.



#### Contact us

Contact us via our form and  
we can get back to you.



#### Call us

Speak to a Member Experience  
Specialist on 132 267, 8am-6pm  
AEDT/AEST Monday to Friday.