

Memorandum

Date: 11 August 2020
To: Parish Secretaries, Parish Treasurers, Newcastle Anglican School's Corporation and Diocesan Finance Team
From: Parish Services
Subject: **Westpac Over the counter cash deposit limits**
Document: 2020/017

In response to issues raised during the Financial Services Royal Commission, in relation to the management of Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) requirements Westpac have reviewed their procedures.

As an outcome of this review we have been advised that Westpac will impose a daily limit of \$7,500 for Over the Counter cash deposits which they will accept at their branches for deposit into ASDF accounts. This change will be effective from today.

Kind regards

A handwritten signature in black ink, appearing to be 'Glen Cousins', written over a large, faint yellow cross watermark.

Glen Cousins
Chief Financial Officer