

Farm Management Deposit Account (FMDA)

Our Farm Management Deposit Account assists primary producers to deal more effectively with fluctuations in cash flow. It is designed to increase the self-reliance of Australian primary producers by helping them manage their financial risk and meet their business costs in low-income years by building up cash reserves.



Features and Benefits[^]

- No monthly account service fee
- Term durations from 3 months to 2 years
- Lock in the interest rate on your deposits for a specific period of time
- Minimum deposit of only \$1,000
- Interest paid monthly, annually or at maturity

Additional Information

- All interest earned must be redirected to a nominated interest-receiving account and this account must be opened at the same time as the FMDA and must stay in existence for the duration of the FMDA*
- If you choose to withdraw whole or part of the balance of a FMDA, prior to maturity, an early redemption fee may apply **

Eligibility Requirements

To open a Farm Management Deposit, you must first meet special legislative requirements. This includes but is not limited to you being an individual primary producer carrying on a primary production business operating as sole trader, partner in a partnership or beneficiary of a trust. Refer to the Australian Taxation Office (ATO) Farm Management Deposits Scheme for more details.

[^] Refer to our Account and Access Facility Conditions of Use brochure for more information.

* Refer to our Fees and Charges brochure for information on our accounts which may attract fees and charges.

** Fees and charges cannot be deducted from a Farm Management Deposit Account and will be collected from you separately. Refer to our Account and Access Facility Conditions of Use for more information.

How to contact us

If you have any questions or need more information, please contact us:

Branch Visit our website for a listing of all our branches

Post PO Box 679, Aitkenvale QLD 4814

Phone 1800 075 078

Website queenslandcountry.bank

Email info@queenslandcountry.bank



Queensland Country Bank

Conditions of use

If you would like information about the fees and charges or other information relating to the products mentioned in the brochure, please ask any of our branch staff for the relevant brochure.

Tax file number

Interest earned on all savings accounts must be declared for income tax purposes. If you do not provide us with your Tax File Number or Tax File Number Exemption, we must deduct tax from your interest earned at the highest personal income tax rate. You are not obliged to provide your Tax File Number or Tax File Number Exemption.

The information in this document does not take into account your objectives, financial situation or needs. Before acting on the information you should consider whether it is right for you and seek your own advice.

Read with

This document must be read in conjunction with: Account and Access Facility Conditions of Use, Financial Services Guide and Deposit Interest Rate Schedule, Fees and Charges Brochure, SmartBudget Brochure and SmartBudget Terms and Conditions.