Government of South Australia

INFORMATION PAPER
FOR
INVESTOR RETIREMENT (sub-class 405) VISA MIGRATION
CAPITAL INVESTMENT
IN SOUTH AUSTRALIA

SAFA

South Australian Government Financing Authority

Effective as of November 2021

This document has been prepared for the purpose of providing information, and is available only to those persons applying for a designated investment under Investor Retirement Visa (sub-class 405) , administered by the Commonwealth Department of Immigration and Border Protection (DIBP). It is to be used solely in conjunction with Investor Retirement Visa Migration applications and neither SAFA nor the State of South Australia have authorised its use for any other purpose.

The Bonds are only available in accordance with, and to those who meet, the requirements of the Department of Immigration and Border Protection.

No person is authorised in connection with this information paper to give any information or to make any representation other than those contained in this information paper and, if given or made, such information or representation must not be relied upon as having been authorised by SAFA or the State of South Australia.

The distribution of this document in jurisdictions outside of Australia may be restricted by law. Persons who obtain this document in jurisdictions outside of Australia should seek advice on and observe such restrictions.

South Australian Government Financing Authority
State Administration Centre, Level 5, 200 Victoria Square, Adelaide, S.A. 5000
Telephone SAFA Bonds: 1800 088 585 (toll free)
ABN 75 277 967 856
REGISTER MAINTAINED BY LINK MARKET SERVICES

SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY BONDS

INFORMATION FOR APPLICANTS

WHAT IS SAFA?

SAFA has become the popular abbreviation for the South Australian Government Financing Authority. One of SAFA's main functions is to act as a central borrowing agency for South Australia's semi government authorities, but it also has a broader role of assisting the South Australian Government with the general coordination of the State public sector's fundraising, cash management and investment activities.

Funds raised by SAFA are on-lent to a variety of authorities and the State Government itself to assist with the financing of a wide range of worthwhile activities and projects in areas such as housing, transport, education, health, primary production, fire protection, arts and recreation.

Your investment will be helping to build a better South Australia and this, of course, has benefits for the whole nation.

WHAT IS THE PURPOSE OF SAFA BONDS?

SAFA has designed this investment to meet the requirements of a 'Designated Investment' under the Investor Retirement visa program administered by the Commonwealth Department of Immigration and Border Protection.

These Bonds have been specified by the Minister for Immigration and Border Protection as Designated Investment for the purpose of the Investor Retirement Visa Migration program.

WHAT ARE SAFA BONDS?

SAFA Bonds take the form of Inscribed Stock. This means that your name will be 'inscribed' in SAFA's central stock (or securities) register as the holder of specific SAFA Bonds, and all subsequent transactions relating to the Bonds, including any change of ownership, will be recorded on that register.

These arrangements eliminate the need to issue a security to you that needs to be kept in a safe place to avoid theft, loss, etc. Instead, a (non-negotiable) SAFA Bonds Certificate of Inscription will be issued to you, which confirms your ownership of the Bonds and other details of your investment. Inscribed stock is commonly used in money markets because of the security aspects and its ease of transfer.

ARE SAFA BONDS SECURE?

Yes. Payment of interest and repayment of principal on the Bonds is unconditionally guaranteed by the Government of South Australia.

WHAT ARE THE INVESTMENT AMOUNTS?

The investment amount has been determined by the Department of Immigration and Border Protection, details of which are contained in its Form 1031 – "Making a Designated Investment". The investment amount must be in Australian Dollars and for the minimum amount of $500,000 for a first visa application and $250,000 for a second or further visa application.

ARE THERE ANY FEES?

SAFA charges no up-front investment fees or ongoing management or account keeping fees. The amount you invest is the amount you earn interest on, and is returned to you at the maturity of your investment.

Any fees incurred as a result of transferring funds must be paid by the investor.

HOW DO I OBTAIN DETAILS OF THE TERMS AND INTEREST RATES AVAILABLE?

The term of the investment is limited to not less than 4 years for both the initial application and the second and subsequent applications. SAFA will set the maturity date as the 22nd day of the month falling 4 years after your investment date.

Interest rates will be updated by SAFA regularly and are displayed on our website www.safa.sa.gov.au under the heading 'Migration Bonds' or you may obtain an indication of interest rates from SAFA on (+618) 8226 9471.

Your interest rate will be set as at the date your investment is banked by our Registry and will remain fixed for the life of your investment.

Each subscription must be paid in full when the application is made together with the provision of such other information as SAFA may require to satisfy itself that there has been compliance with the terms and conditions hereof, otherwise applications will not be accepted. SAFA reserves the right to reject any application for the issue of SAFA Bonds in whole or in part and any unapplied subscription moneys will be refunded. No interest will accrue on such refunded amounts.

SUBSCRIPTION TERMS

Interest accrues on your investment from the day that it is banked by our Registry until the maturity date.

Interest is paid on the 22nd of the month, 6 months after your investment is made and every 6 months until the maturity date. (Example: If you invest on the 27th January then your first interest payment will be made on 22nd August for 6 months and 26 days and the subsequent interest payments will be on the 22nd February and 22nd August until maturity).

If the day on which interest is paid is not a business day in Sydney or Adelaide, the interest will be paid on the next business day but without any adjustment to the calculation of the interest. Similarly if the maturity date is not a business day in Sydney or Adelaide the principal payment will be made on the next business day without any adjustment to the calculation of interest.

HOW IS INTEREST AND PRINCIPAL PAID?

Your payments will be credited directly to your Australian dollar Bank, Building Society or Credit Union account. If you do not have an Australian dollar Bank, Building Society or Credit Union account set up when applying for the investment then you should make arrangements to open one as soon as possible but certainly before any payments are due to be made. If we have not been advised by the time of an interest payment and /or the principal payment then the money will be held until such time as an account is opened. No interest will accrue on these funds held in suspense.

WHAT ARE THE CONDITIONS FOR TRANSFER OR EARLY REDEMPTION?

The Minister for Immigration and Border Protection has set a requirement of this Designated Investment that it cannot be transferred to another holder nor sold back to SAFA prior to its maturity.

WHAT DO I NEED TO KNOW ABOUT INTEREST WITHHOLDING TAX?

The Australian Taxation Office has advised that income earned in Australia by a non-resident is subject to 10 per cent withholding tax, which will be deducted automatically by SAFA from interest earned on your investment.

WHAT DO I NEED TO KNOW ABOUT TAX FILE NUMBERS?

Once you are resident in Australia, Tax File Number ('TFN') legislation applies to you and authorises investment bodies to record TFN's or exemption details provided by their investors. It is not compulsory for investors to quote their TFN, however tax will be taken from those interest payments for which a TFN or exemption has not been quoted at the highest marginal tax rate.

For joint investments, if there are more than two holders, TFN details of at least two holders are required. Details of those who have TFN's should be quoted in preference to those who claim exemption. In the case of two investors only, both must quote TFN's.

Collection of TFN information is authorised and its use and disclosure is strictly regulated by the tax laws and the Government of South Australia's Information Privacy Principles. For more information about the use of TFN and exemptions please read the booklet, 'Tax Rules for Savings Accounts and Investments,' available from any Australian Tax Office (ATO).

CHANGE OF DETAILS

You must advise the Registry in writing of a change of address or account details for payments. The Registry must receive this advice at least 15 days prior to an interest payment date and maturity date. This is important in order to ensure you receive your payments, as we pay interest and principal to the account last nominated to the Registry.

A change of details form can be obtained on our website www.safa.sa.gov.au. The form should be completed and signed by the original applicant/s and forwarded to our Registry to arrive at least 15 days prior to an interest or principal payment.

CHANGES TO TERMS AND CONDITIONS

SAFA may, without your consent, change the terms and conditions of this Information Paper (including the Application Form and Terms and Conditions) at any time at its sole and unfettered discretion, provided that such changes are not inconsistent with the requirements of the Minister for Immigration and Border Protection for Designated Investments. Changes will be notified through SAFA or the Registry and will only apply in relation to SAFA Bonds issued on or after the effective date of the changes.

HOW DO I INVEST?

STEP 1 – Application Form

You may discuss a proposed investment with SAFA at any time.

When you have decided to invest you should follow these steps to make your Designated Investment in South Australian Government Financing Authority Bonds.

1. Complete the attached South Australian Government Financing Authority Bonds Application Form.

2. Please leave the "Maturity Date" and the "Interest Rate" sections of the form blank, and we will apply a rate and date when your funds are received and will advise you of them.

3. Complete your Australian dollar banking details for principal and interest payments to be made. (If you do not have an account as yet, please indicate that an account is being opened. Once you have details of your bank account you should notify our Registry by completing a 'change of details form' found on our website.)

4. Each applicant must sign applications personally.

5.

STEP 2 – Investor Identification Information Form and supporting documents

Complete the Investor Identification Information Form and obtain supporting certified document/s (see details following).

STEP 3 – DIBP Form 1031

Complete Part B of DIBP Form 1031 including Q3. "source of funds" and in Part A, fill in your CLF number and the name of your DIBP Case Officer in the box requesting this information.

STEP 4 – Payment Methods

For applications within Australia

- Personal Cheque made payable to South Australian Government Financing Authority (please write your name and address on the back of the cheque)
- Bank Cheque made payable to South Australian Government Financing Authority (please write your name and address on the back of the cheque)

For applications from outside of Australia

- Bank Draft made payable to South Australian Government Financing Authority (please write your name and address on the back of the draft)

If you are unable to get a bank draft then please contact one of SAFA's staff, for alternative payment method, by one of the following means:

- E'mail to mail.safa@sa.gov.au requesting alternative arrangements
- By phone (+618) 8226 9471

STEP 5 – Post or Courier your Documents to SAFA's Bond Registry

Send to SAFA's Bond Registry, (Link Market Services):-

- your completed original Bond Application Form; and
- your completed original Investor Identification Form; and
- your certified copy/ies of supporting identity document/s; and
- your completed original DIBP Form 1031; and
- a copy of your letter from DIBP, instructing you to make a Designated Investment; and
- your certified copy of proof of source of funds (ie. Bank statement showing funds available); and
- copy of instruction from remitting Bank for funds sent by Electronic Funds Transfer (EFT);
- your bank cheque/bank draft.

By Post to:	Link Market Services SAFA Registry PO Box 3722 Rhodes NSW 2138	By Courier to:	Link Market Services Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

STEP 5 – Email or Fax your Documents to SAFA

Facsimile (+618) 8226 9478 or scan and e'mail (mail.safa@sa.gov.au) to SAFA on the same day: -

- your completed original Bond Application Form; and
- your completed original Investor Identification Form; and
- your certified copy/ies of supporting identity document/s; and
- your completed original DIBP Form 1031; and
- a copy of your letter from DIBP, instructing you to make a Designated Investment; and
- your certified copy of proof of source of funds (ie. Bank statement showing funds available); and
- copy of instruction from remitting Bank for funds sent by Electronic Funds Transfer (EFT);

How to complete the AML/CTF

Investor Identification Information Form

The Australian government has introduced legislation called the “Anti-Money Laundering and Counter Terrorism Financing Act 2006” which is designed to combat money laundering and terrorism financing.

The introduction of this legislation means that investors must provide additional identification details when they request a “designated service”. You may also be asked to provide supporting identity documentation.

What is a designated service, and are you requesting one of them?

1. Are you acquiring a SAFA Bond?

2. Are you applying for a SAFA Bond by completing an application form?

If the answer is yes to either of these questions, you are requesting a designated service and therefore must complete an “Investor Identification Information Form” and provide the identity documents specified on the form.

What do you need to do?

1. Complete the enclosed form by typing it, or handwriting in blue or black pen ink. Do not use correction fluid/tape or pencil. Please initial all corrections. Complete one form for each Investor.

2. **Include originally certified copies** of identity documents as specified on each form. A list of people who can certify documents is on the next page. Do not send original documents as they may get lost. Certified copies of documents will not be returned to you.

3. Attach all of the relevant documents to the front of the application form and mail to:

Link Market Services
SAFA Registry
PO Box 3722
RHODES NSW 2138
AUSTRALIA

Please note: If you are lodging this form with an ‘Application for SAFA Designated Investment for Investment Linked Migration Bonds’ please send this form with your application to the address specified on the application form.

Who can certify identity documents for you?

The following individuals are authorised to certify identity documents. This list may be different to other lists you are accustomed to using. One of the people on this list should certify your identity documents or we may have to reject your forms.

1. A legal practitioner enrolled on the roll of the Supreme Court of an Australian State or Territory, or the High Court of Australia;

2. A judge of a court;

3. A magistrate;

4. A chief executive officer of a Commonwealth court;

5. A registrar or deputy registrar of a court;

6. A Justice of the Peace (a.k.a. JP);

7. A notary public (for the purposes of Statutory Declaration Regulations 1993);

8. A police officer;

9. An Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955);

10. An officer with 2 or more years continuous service with one or more financial institutions (for the purposes of Statutory Declaration Regulations 1993) e.g. bank manager;

11. An officer with 2 or more years continuous service with one or more finance companies (for the purposes of Statutory Declaration Regulations 1993) e.g. finance company manager;

12. An officer or a representative with 2 or more years continuous service with one or more holders of an Australian financial services licence e.g. financial planner;

13. A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years continuous membership e.g. Accountant or CPA.

Privacy Statement:

Link Market Services Limited advises that the Anti-Money Laundering & Counter Terrorism Financing Act 2006 (AML/CTF) requires information about you (including but not restricted to, your name, street address, date of birth or country of origin) be collected and verified before a designated service is provided to you. The minimum information collected complies with the rules of the AML/CTF Act. The SA Government Financing Authority or Link may request additional information from you before providing you with the requested designated service.

Please note: your personal information may be disclosed to the AML/CTF regulator, AUSTRAC.

INDIVIDUAL

INVESTOR IDENTIFICATION INFORMATION FORM

Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) legislation 2006

Issuer Details

Issuer name

SA GOVERNMENT FINANCING AUTHORITY

Security code/Description

Section 1 **Investor identification details**

Surname

Date of birth

dd / mm / yyyy

First name(s)

Middle name(s)

Residential street address (Do not use a PO Box or C/- Address)

Line 1

Line 2

Line 3

Line 4

Suburb/Town/City

State/Territory/Country/Region

Post/Zip code

Driver's Licence Number

Country (if not Australia)

Other names you are known by

Country of birth

Country(s) of residency

2

Country(s) of Border Protection

2

Primary Occupation or Business Activity

2

In Australia

In your country of Border Protection or residency other than Australia

Section 2	Identification documents – to be completed by or for the Investor

Please complete either Option 1 or Option 2 and attach the applicable document(s). Please **DO NOT** attach original documents. Send only **certified copies** of original documents. Documents will not be returned.

Option 1 – Please attach at least 2 documents

Tick ✓ 1	Primary photographic identity document
	Driver's Licence
	Australian Passport (that has not expired within the last 2 years)
	International Travel Document – foreign passport (that has not expired within the last 2 years

OR Option 2 – Please attach 1 primary photographic identity document and 2 non-photographic identity documents

Tick ✓ 1	Photographic identity document
	Driver's Licence
	Australian Passport (that has not expired within the last 2 years)
	International Travel Document – foreign passport (that has not expired within the last 2 years
Tick ✓ 2	Non-photographic identity documents
	Australian Birth Certificate or Extract of Birth
	Australian Border Protection Certificate
	Foreign Border Protection Certificate
	Foreign Birth Certificate
	A Centrelink Pension card or Centrelink Healthcare card
	A financial benefit notice issued by the Commonwealth, State or Territory within the last 12 months
	An income tax assessment notice issued within the last 12 months
	A local government notice (e.g. council rates) or utilities notice (e.g. power, gas or phone bill) issued within the last 3 months
	In relation to a minor (under 18 years of age) a notice issued by a school principal within the last 3 months
All foreign language documents must be accompanied by an English translation prepared by an accredited translator	

Investor's signature

Date

/ /

CHECKLIST

Please make sure that you have included the following:

- your completed original Bond Application Form; and
- your completed original Investor Identification Form; and
- your certified copy/ies of supporting identity document/s; and
- your completed original DIBP Form 1031; and
- a copy of your letter from DIBP, instructing you to make a Designated Investment; and
- your certified copy of proof of source of funds (ie. Bank statement showing funds available); and
- copy of instruction from remitting Bank for funds sent by Electronic Funds Transfer (EFT);
- your bank cheque/bank draft.

Make sure you have signed documents where required.

DELIVERY INSTRUCTIONS

By Post to: Link Market Services
SAFA Registry
PO Box 3722
RHODES NSW 2138

By Courier or Recorded Delivery to: Link Market Services
SAFA Registry
1A Homebush Bay Drive
RHODES NSW 2138

ENQUIRIES

Link Market Services
Tel no: 1800 088 585 (within Australia)
(+61 2) 8280 7096 (International calls)
Fax no: (+61 2) 9287 0316

SAFA
Tel no: 08 8226 9471 (within Australia)
(+618) 8226 9471 (International calls)
Fax no; (+618) 8226 9478
E'mail: mail.safa@sa.gov.au

For questions on Business Skills Migration, call:-

Department of Immigration and Border Protection
Telephone: 131 881
DIBP central office: (+612) 6264 1111

For questions on migrating to South Australia, call:-

Business Migration
Immigration SA
E. bmu.sa@sa.gov.au
P. (+618) 8303 2354

YOUR APPLICATION WILL PROCEED AS FOLLOWS:

- Verification of the Investor Identification Information form
- Checking of certified copies of the supporting identity documents
- Cheque will be banked and application entered onto the Register
- Part 3 of the Form 1031 will be completed and scanned through to DIBP
- An Inscribed Stock Certificate will be produced and mailed to the address on the application form

We anticipate that this process at the Registry should be completed within 15 working days. If you have not received your Inscribed Stock Certificate by this time any enquiries regarding your application should be with Link Market Services on 1800 08 85 85 (toll free) within Australia or (+612) 8280 7096 from overseas.

DIBP

- DIBP will notify you regarding your visa.

SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY BONDS APPLICATION FORM - INVESTOR RETIREMENT MIGRATION

In accordance with the South Australian Government Financing Authority Bonds Terms and Conditions I/We apply for Inscribed Stock as shown hereunder and I/We undertake to pay in full for the amount of Inscribed Stock.

	BLOCK LETTERS PLEASE			
TITLE	**FULL GIVEN NAME (S)**	**SURNAME**	**DATE OF BIRTH dd/mm/yy**	**TAX FILE NUMBER**
____	_____	_____	___/___/___	___/___/___
____	_____	_____	___/___/___	___/___/___
____	_____	_____	___/___/___	___/___/___
____	_____	_____	___/___/___	___/___/___

RESIDENTIAL ADDRESS*		
STATE	**POSTCODE**	
TELEPHONE NO.(S)	**E'MAIL ADDRESS**	

CORRESPONDENCE ADDRESS*

STATE	**POSTCODE**	

Please advise your Australian address to the Registry at your earliest convenience.

AMOUNT(S) APPLIED FOR ($Aust. ONLY)	**MATURITY DATE (AS ADVISED BY SAFA)**	**INTEREST RATE (%p.a.)**
☐ A$500,000 Initial Visa Application ☐ A$250,000 Second or subsequent Visa Application Please tick one	*22nd* / / *20*____	..... %

Please pay Principal and interest by credit to the following Australian Bank, Building Society or Credit Union account	
Bank/Building Society/Credit Union:	
Branch Address, Street:	State:
Suburb:	Postcode:
Account Name:	
Account Number:	BSB

Signature of Applicant(s)

_____ / / _____ / /

_____ / / _____ / /

South Australian Government Financing Authority, PO Box 3722 RHODES NSW 2138, Australia

SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY BONDS TERMS AND CONDITIONS

1. ISSUER
The South Australian Government Financing Authority (SAFA) is the issuer of South Australian Government Financing Authority Bonds ("Bonds"). Bonds will be issued as inscribed stock.

2. ISSUE PRICE
SAFA Bonds will be issued in the dollar amount applied for, commonly known as "at Par". Bonds will be issued in Australian dollars.

3. GUARANTEE
All payments to be made in respect of the Bonds and in accordance with these conditions are unconditionally guaranteed by the Government of South Australia.

4. SUBSCRIPTION TERMS
Application Amounts must be for a minimum of $500,000 for a first visa application, and $250,000 for a second or subsequent visa application, consistent with regulations issued by the Department of Immigration and Border Protection for the Investor Retirement Visa sub-class 405.

Each subscription must be paid in full when the application is made together with the provision of such other information as SAFA may require to satisfy itself that there has been compliance with the terms and conditions hereof, otherwise applications will not be accepted. SAFA reserves the right to reject any application for the issue of Bonds in whole or in part and any unapplied subscription moneys will be refunded. No interest will accrue on such refunded amounts.

Maturity Dates and Interest Rates:
The maturity dates and interest rates applicable to Bonds at any given time shall be those Dates and Rates specified by SAFA at the time the application is accepted.

Interest accrues on your investment from the day it is banked by the inscribed stock Registry Office until its maturity.

5. APPLICATIONS
Applications may only be made by individuals, excluding minors, either solely or jointly in accordance with the requirements of the Department of Immigration and Border Protection.

Funds must be provided in Australian Dollars in the form of a personal cheque, a bank cheque or a bank draft for one of the application amounts.

The original application form and Department of Immigration and Border Protection Form 1031 and supporting documents must be received by the Registry as soon as possible.

6. SIGNING OF APPLICATION
Applications must be signed personally by each applicant.

7. LODGEMENT OF APPLICATIONS
Applications must be lodged directly with SAFA's Registry. SAFA accepts no responsibility for applications posted but not received.

8. ISSUE OF BOND CERTIFICATES
Bonds will be issued in the form of Inscribed Stock. A SAFA Bonds Certificate of Inscription will be forwarded to applicants as soon as practicable after their application has been accepted and payment received. The Certificate of Inscription is not a negotiable instrument.

9. PAYMENT OF INTEREST & REPAYMENT OF PRINCIPAL
Interest:
Interest payments will be made half yearly every six months commencing from the month in which payment for the bonds are received, on the 22nd day of those months. All interest payments will be made as they fall due to the holder of the Bonds as recorded in the Inscribed Stock Register eight (8) days prior to the relevant payment date.

Principal:
The principal of the Bonds will be repaid at par (A$100) at maturity.

Method of Payment:
Payments of interest and principal will only be made by direct credit to a Bank, Building Society or Credit Union account maintained by the holder of the relevant Bond in Australia. SAFA shall retain funds until Bank, Building Society or Credit Union account details are forwarded to SAFA's Registry.

Applications to change payment instructions must be received at least fifteen (15) days prior to a payment date.

Any principal or interest payment falling due on a non-business day will be made the following business day but without adjustment to the calculation of interest. For this purpose a business day is a day (other than a Saturday or Sunday) on which trading banks are open for business in Sydney or Adelaide.

10. NON-TRANSFERABLE
Bonds are non-transferable and non-redeemable except by operation of law or under other conditions acceptable to the Minister for Immigration and Border Protection.

11. TAXATION
The requirements of the *Australian Income Tax Assessment Act 1936 (Cwth)* ("Tax Act") or other applicable laws will be considered when any payments of interest and repayments of principal with respect to Bonds are made. Where applicable the Registrar on behalf of SAFA will deduct or withhold any money required by applicable laws to be deducted or withheld from such payments. If this occurs SAFA will not be obliged to make any additional payments to Bondholders, or be otherwise required to compensate or indemnify Bondholders in respect of such deduction or withholding.

At the date of this Information Paper interest payable to non-resident Bondholders will have a withholding tax deducted at the rate and in accordance with the Tax Act, and for resident Bondholders, if no Tax File Number (as defined in the Tax Act) or exemption is supplied, SAFA will deduct tax directly from interest payments at the rate and in accordance with the Tax Act.

Tax Act means the Income Tax Assessment Act (Cwth) 1936 and Income Tax Assessment Act (Cwth) 1997, the Taxation Administration Act (Cwth) 1953 and any other Act of the Commonwealth of Australia of which the Australian Commissioner of Taxation has the general administration as each may be amended, re-enacted, or replaced.

12. REGISTRY FACILITIES
The central Inscribed Stock Registry will be administered in Sydney by Link Market Services.

13. PRIVACY
SAFA collects the information provided by applicants for Bonds for the purpose of recording their investment in Bonds. SAFA is required to enter certain information about holders of Bonds in the Register. SAFA may be required to disclose information to service providers that SAFA engages from time to time to maintain the Register. SAFA may also be required to disclose details of investments in Bonds to the Department of Immigration and Border Protection where such investments have been made to satisfy investment requirements for migration applications made to that department. Bondholders are entitled to access their ledger in the Register of Inscribed Stock and may be charged a fee if they require a certificate or copies of documents. To access Bondholder ledgers, please contact SAFA's Registry, Link Market Services, PO Box 3722,

RHODES NSW 2138.

14. DISTRIBUTION
This Information Paper is intended for use only in connection with the offer of Bonds in Australia, and must not be sent to any person outside Australia in any jurisdiction in circumstances in which the offer of Bonds or use of this Information Paper would be unlawful.

15. ANTI-MONEY LAUNDERING
SAFA reserves the right to delay, block or refuse to make a payment in respect of a Bond if it believes on reasonable grounds that making a payment may breach any law in Australia or any other country, and will incur no liability to the relevant Bondholder in this regard.

Bondholders must provide all information to SAFA or its Registrar, which either may reasonably require to comply with any laws in Australia or any other country. Bondholders agree that SAFA or its Registrar may disclose information which Bondholders provide to either of them where required by any laws in Australia or in any other country.

SAFA reserves the right not to sell Bonds to applicants in certain cases. For example, SAFA or its Registrar may refuse to do so where SAFA or its Registrar does not believe an applicant or any signatory to the application meet SAFA's security, identification and/or other lawful requirements, or SAFA or its Registrar has satisfied itself that there are other valid commercial reasons for doing so.

16. RECORDING TELEPHONE CALLS
Telephone calls made to SAFA or its Registry may be recorded. Recorded telephone conversations may be reviewed in the case of a dispute.

As a condition of SAFA issuing applicants with Bonds, Bondholders consent to the recording of any telephone conversation they have with SAFA or its Registry and their use of this record to evidence the matters contained within it.

17. MODIFICATION
SAFA may without the consent of the Bondholders modify any of these terms and conditions at its sole and unfettered discretion, provided that such changes are not inconsistent with the requirements of the Minister for Immigration and Border Protection for Designated Investments. Changes will be notified through SAFA or the Registrar and will only effective in relation to Bonds issued after the effective date of the changes.

18. GOVERNING LAW
Bonds are governed by the laws of the State of South Australia. SAFA submits and you are taken to submit to the non-exclusive jurisdiction of the courts of South Australia and courts of appeal from them.

GENERAL MANAGER, SAFA

IMPORTANT NOTICE

Distribution

This Information Paper does not and is not intended to constitute and may not be used as an offer or invitation by or on behalf of SAFA, in any place where, or to any person to whom, it would not be lawful to make the offer or invitation.

Currency of Information

The information in this Information Paper (including the Application Form and Terms and Conditions) is correct and complete as at the date on the front of this Information Paper ("Effective Date") and applies to SAFA Bonds issued on and after the Effective Date. The distribution of this Information Paper or any offer or issue of SAFA Bonds after the Effective Date does not imply that there has been no change since that date in the affairs or financial condition of SAFA or that the information is correct at any time after the Effective Date. SAFA accepts no responsibility to Bondholders or prospective Bondholders to update this Information paper after the Effective Date with regard to information or circumstances that come to its attention after the Effective Date.

Authorised Material

Only information contained in this Information Paper or as otherwise authorised in writing by SAFA may be relied on as having been authorised by or on behalf of SAFA. SAFA has not authorised any person to make any statements, which are not contained in this Information Paper. Investors should not rely on any other statements or representations no matter what the person making those statements or representations claims.

Limited Responsibility for Information

SAFA is not liable for any loss or damage of any kind whatsoever arising as a result of any information contained in this Information Paper, notwithstanding any negligence, default or lack of care by it or that such loss or damage was foreseeable, except to the extent that liability under the *Trade Practices Act 1974 (Cwth)*, the *Fair Trading Act 1987 (SA)* or any other applicable statute or other law cannot be excluded.

Restrictions on Circulation

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