

## Westpac PNG will no longer accept cheques issued after 31 December 2023

### **Why is Westpac phasing out bank cheques and private sector cheques?**

Westpac is phasing out bank cheques and private sector cheques in line with the announcement from the Bank of Papua New Guinea.

Cheques are a less secure and inconvenient payment method than other options, such as Internet Banking and Mobile Banking. Cheques can be lost, stolen, and they can be difficult to track. They can also be a source of fraud.

### **When will bank cheques and private sector cheques be phased out?**

Bank cheques and private sector cheques issued after 31 December 2023 will no longer be accepted for deposit or payment. Cheques issued before 31 December 2023 will be accepted until 30 June 2024.

### **What will happen to bank cheques and private sector cheques after 31 December 2023?**

Bank cheques and private sector cheques issued before 31 December 2023 will be accepted until 30 June 2024. Cheques issued after 31 December 2023 will no longer be a valid payment method. You should destroy cheques (cut them in two or more) and dispose of your cheque book.

### **When will Westpac cease issuing cheque books?**

Westpac has ceased the manual ordering and issuing of cheque books.

### **What should I do with my cheque book after 31 December 2023?**

After 31 December 2023, new cheques are no longer a valid payment method. You should destroy the cheques (cut them in two or more) and dispose of your cheque book.

### **What happens to cheques I have written if they are deposited at any bank after 31 December 2023?**

Bank cheques and private sector cheques issued before 31 December 2023 will be accepted until 30 June 2024. Cheques issued after 31 December 2023 will no longer be a valid payment method and you will need to make a payment to a payee via an alternative method.

### **What if I receive a cheque after 31 December 2023, and need to deposit it?**

Bank cheques and private sector cheques issued before 31 December 2023 will be accepted until 30 June 2024. Cheques issued after 31 December 2023 will no longer be a valid payment method. If you receive a cheque after 31 December 2023, you will need to contact the person who gave you the cheque and ask them to pay you directly into your nominated bank account.

### **What if I still need to use cheques after 31 December 2023?**

Only bank cheques and private sector cheques issued before 31 December 2023 will be accepted. Bank cheques and private sector cheques issued after 31 December 2023 will no longer be a valid payment method. You will need to use one of the alternative payment methods.

### **What if my account needs two or more signatories?**

There are alternative methods that don't involve using cheques, however, the best solution will depend on your specific needs. Please contact your respective Bank Manager or Westpac Customer Service Call Centre on (+675) 3220 888 to discuss alternative methods.

### **What will happen to Government cheques after 31 December 2023?**

Government cheques will still be in circulation after 31 December 2023.

### **What if I need access to cash as a replacement for a cheque?**

Please contact your respective Bank Manager or Westpac Customer Service Call Centre on (+675) 3220 888 to discuss alternative methods.

### **What if I have questions about the phasing out of bank cheques and private sector cheques?**

If you have any questions about the phasing out of cheques, please contact your respective Bank Manager or Westpac Customer Service Call Centre on (+675) 3220 888.