

TERMS AND CONDITIONS

PART 1:

Key Features Statement and general terms and conditions for Business Cheque Account, Business Cash Management Account, Club Account, Trust Accounts and associated Payment Facilities

Business Cheque Account

Business Cash Management Account

Club Account

Trust Accounts

- Real Estate Trust Account
- Solicitor's Trust Account

Payment Facilities

- Cheque Facility
- Visa Debit Card
- Internet Banking
- BPAY®
- Batch Payments
- Automatic Transfer

This document is one of 3 parts of the Terms and Conditions for the Business Cheque Account, Business Cash Management Account, Club Account, Trust Accounts and associated Payment Facilities.

It must be read in conjunction with:

PART 2: Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts, and

PART 3: Schedule of Interest Rates for the Business Cheque Account, Business Cash Management Account, Club Account, and Trust Accounts.

© Registered to BPAY Pty. Ltd. ABN 69 079 137 518

Dated: 16th April 2007



**NEWCASTLE
PERMANENT**

BUILDING SOCIETY LTD.
ABN 96 087 651 992

■ *Welcome to Newcastle Permanent*

Established in 1903, Newcastle Permanent is today financially the strongest building society in Australia with over 5 billion dollars in assets. We have an extensive network of branches with locations throughout Newcastle, The Hunter, Central Coast and Mid North Coast.

As an independent mutual financial institution, Newcastle Permanent puts its' members first by providing an extensive range of value for money, quality financial products and services that are readily available and delivered with efficiency, courtesy and reliability.

■ ABOUT THIS DOCUMENT

This is an important document. It provides you with information about the financial products set out below and sets out terms and conditions governing those financial products to assist you in deciding whether or not to acquire them.

This document contains terms and conditions for:

Business Cheque Account

Business Cash Management Account

Club Account

Trust Accounts

- Real Estate Trust Account
- Solicitor's Trust Account

Payment Facilities

- Cheque Facility
- Visa Debit Card
- Internet Banking
- BPAY®
- Batch Payments
- Automatic Transfer

The *Terms and Conditions* consists of 3 parts:

- Part 1** - This document including a Key Features Statement and terms and conditions for the Business Cheque Account, Business Cash Management Account, Club Account, Trust Accounts and associated Payment Facilities.
- Part 2** - Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts.
- Part 3** - Schedule of Interest Rates for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts.

You should read all 3 parts of the *Terms and Conditions* carefully before acquiring any of the products to which the *Terms and Conditions* apply, and keep the *Terms and Conditions* for your future reference. If you have not received all 3 parts of the *Terms and Conditions*, or you wish to obtain any more information about any of the products to which the *Terms and Conditions* apply, please call our Member Support Centre on **13 19 87** or visit one of our branches.

The information contained in the *Terms and Conditions* that is not materially adverse information is subject to change from time to time and is up to date as at the date stated on the cover. If this information changes, you will be able to find the updated information by contacting us on **13 19 87**, by visiting one of our branches or by visiting our website at www.newcastlepermanent.com.au. A paper copy of any updated information will be given to you on request without charge.

The *Terms and Conditions* are issued by:

Newcastle Permanent Building Society Ltd.

ABN: 96 087 651 992

AFSL: 238273

You can contact us at any of our branches or at:

307 King Street

NEWCASTLE WEST NSW 2302

13 19 87

Fax: (02) 4927 4475

enquiries@newcastlepermanent.com.au

www.newcastlepermanent.com.au

The *Terms and Conditions* only apply where they are received by a person in Australia.

■ TABLE OF CONTENTS

SECTION A: KEY FEATURES STATEMENT	4
SECTION B: MEANING OF WORDS	8
SECTION C: GENERAL TERMS AND CONDITIONS	12
1. Membership	12
2. Opening an Account	12
3. Opening Balance	14
4. Deposits and Withdrawals	14
5. Payment Facilities	15
6. Transaction Processing	16
7. Interest	16
8. Interest Payment to Another Account	17
9. Fees and Charges	18
10. Overdrawn Accounts	18
11. Overdraft Facility	19
12. Statements of Account and Confirmation of Transactions	19
13. Joint Accounts	20
14. Warranties	21
15. Company Accounts	22
16. Authorised Users	22
17. Account Combination	23
18. Cancelling a Payment Facility	23
19. Closure of Account by You or Us	24
20. Change of Name or Address	24
21. Changes	25
22. Dispute Resolution Procedures	25
23. Taxation	26
24. Confidentiality	27
25. Telegraphic Transfers and Overseas Drafts	27
26. Miscellaneous	27
SECTION D: CHEQUE FACILITY	29
27. Issuing and Writing Cheques	29
28. What is the effect of Crossing a Cheque?	30
29. What is the meaning of "Not Negotiable"?	30
30. What is the meaning of "Account Payee Only"?	30
31. What is the significance of deleting "or bearer"?	30
32. Stopping your Cheque	31
33. Dishonouring Cheques	31
34. Exceeding your Available Balance	31
35. The Security of an Authorised User's Cheques and Cheque Book	31
36. Our Liability	32
SECTION E: CARDS AND ELECTRONIC BANKING	33
PART 1: CARDS	33
37. About Your Card	33
38. Using your Card to Obtain Goods and Services	34
39. Using your Card to Obtain Cash Withdrawals	35
40. Vouchers	36
41. Using a Terminal	36
42. How we process transactions if you use your Card outside Australia	36
43. Deposits at our ATMs	36
44. Electronic Banking System Malfunction	36

45. Using Foreign ATMs	37
46. Authorising a Transaction	37
PART 2: INTERNET BANKING	38
47. Applying for Internet Banking	38
48. Authorised Internet Banking Users	38
49. Services Available using Internet Banking	38
50. Your Entry Codes	39
51. Transferring Funds	39
52. Availability	39
53. Security of Information	40
54. Accuracy of Information	40
55. Transaction Processing and Limits	40
PART 3: SECURITY OF YOUR CARD, PIN AND ENTRY CODES	41
56. Security of Cards, PINs and Entry Codes	41
57. An Authorised User's Obligations	41
58. Protecting your PIN and Entry Codes	41
59. Can an Authorised User Record a Memory Aid for their PIN and Entry Codes?	42
60. Lost or stolen Card, PIN or Entry Codes	42
61. Liability for Unauthorised Transactions Involving a Card, PIN or Entry Codes	43
SECTION F: BPAY®	44
62. BPAY® Scheme	44
63. How to use the BPAY® Scheme	44
64. Valid Payment Direction	44
65. Information an Authorised User must give us	45
66. Payments	45
67. Liability for Mistaken Payments, Unauthorised Transactions and Fraud	46
68. Suspension	47
69. Cut-off times	48
70. When a Biller cannot process a payment	48
71. Consequential damage	48
SECTION G: BATCH PAYMENTS	49
72. Batch Payments	49
73. How to use the Batch Payments	49
74. Valid Payment Direction	49
75. Information an Authorised User must give us	49
76. Payments	50
77. Daily Limits	51
78. Liability for Mistaken Payments, Unauthorised Transactions and Fraud	51
79. Suspension	52
80. Cut-off times	52
81. When a Financial Institution cannot process a payment	52
82. Consequential damage	53
83. BECS	53
SECTION H: AUTOMATIC TRANSFERS	54
84. Arranging an Automatic Transfer	54
85. Timing of an Automatic Transfer	54
86. Stopping or Altering an Automatic Transfer	55
87. Our Liability	56

SECTION A: KEY FEATURES STATEMENT

ABOUT YOUR ACCOUNT

The *accounts* governed by the *Terms and Conditions* are designed for different purposes and some *accounts* have restrictions. It is important that you select an *account* which most closely suits your needs. The table below sets out the main features of the *accounts*.

The *accounts* have been designed primarily for use by a business and can only be established primarily for business purposes.

PRODUCT SUMMARY TABLE

	Business Cheque Account	Business Cash Management Account
Account Purpose	Everyday business trading account	High interest at call account for business
Available To	Sole traders, partnerships and companies	Sole traders, partnerships and companies
Business Cheque Account to be opened and maintained in conjunction with this account	N/A	N/A
Minimum Opening Balance	\$1	\$1
Overdraft Facility Available ¹	✓	✗
Interest		
Interest Calculated	Daily	Daily
Interest Credited	Quarterly	Monthly
Interest Credited to	Back into account	Any at-call deposit account
Payment Facilities Available		
Visa Debit Card Access ¹	✓	✓
Cheque Facility ¹	✓	✓
Internet Banking ³	✓	✓
BPAY® ¹	✓	✓
Batch Payments ^{1, 3}	✓	✓
Automatic Transfers	✓	✓
Fees		
Account Keeping Fees Payable	✓	✗
Transaction Fees Payable	✓	✓

Summary Table Key

¹ Available subject to approval. Visa Debit card and Cheque Facility only available if you are over 18 years of age. BPAY[®] and *Batch Payments* only available if you already have access to *Internet Banking*.

² Fees are charged to your associated Business Cheque Account.

³ Payment limits apply.

Club Account	Real Estate Trust Account	Solicitor's Trust Account
Everyday trading account	Holding client funds pending settlement of property purchases and depositing of rental monies	Holding client payments relating to property, conveyancing, estate settlements, investments and other trust monies
Clubs and Associations	Licensed real estate agents	Solicitors
N/A	✓	✓
\$1	\$1	\$1
✗	✗	✗
Daily	Daily	Daily
Quarterly	Monthly	Monthly
Back into account	Office of Fair Trading	New South Wales Law Society
✓	✗	✗
✓	✓	✓
✓	✓	✓
✓	✓	✓
✓	✓	✓
✓	✓	✓
✗	✓ ²	✓ ²
✓	✓ ²	✓ ²

■ SIGNIFICANT BENEFITS AND RISKS

The benefits include:

● **Accounts**

- You can deposit money into your *account*;
- You can earn interest on the money deposited into your *account*. Where you have a Solicitor's Trust Account, interest earned on the money deposited into your *account* will be credited to the New South Wales Law Society. Where you have a Real Estate Trust Account, interest earned on the money deposited into your *account* will be credited to the Office of Fair Trading. The current interest rates that apply to these *accounts* are set out in the Schedule of Interest Rates for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 3 of the *Terms and Conditions*;
- You can withdraw that money at one of our branches or, if you have access to one of our *payment facilities*, using that *payment facility*;
- You can confirm your *account* balance and view transactions made on your *account* using *Internet Banking*; and
- You will receive regular statements recording transactions on your *account*.

● **Payment facilities**

- You are able to make payments outside business hours;
- The use of *payment facilities* may (but will not always) reduce the risks associated with the theft or loss of cash; and
- Depending on the way in which they are used, these *payment facilities* may provide a more efficient way for you to make payments when compared to cash.

The risks include:

● **Accounts**

- The interest rate that applies to your *account*, and therefore the amount of interest earned, may change. If the interest rate falls, the interest earned will decrease; and
- As with most investment products, you are reliant on the ability of the issuer, in this case, us, to meet our obligations to you under the terms of the particular product.

● **Payment facilities**

Risks associated with these *payment facilities* may arise depending on the way in which an *authorised user* uses them. These risks can include:

- Unauthorised use of a *payment facility* by a third party which may occur if an *authorised user's* means to access a *payment facility* (such as a *card*, cheque, *PIN* or *entry codes*) is lost or stolen; and
- Technical errors affecting the system used for processing payments which may, among other things, prevent the timely and accurate completion of payments.

To reduce these risks, each *authorised user* should ensure that they take appropriate steps to protect the security of their means to access the *payment facilities* offered with your *account*. You should carefully check your statements and notify us of any errors. Each *payment facility* has specific rules, which affect what an *authorised user* must do to reduce risks arising from their use of *payment facilities* or the extent of your liability arising from those risks. These rules are set out in the sections of this document dealing with each *payment facility*.

■ **COSTS**

The current costs of the *accounts* and *payment facilities* to which the *Terms and Conditions* apply are set out in Part 2 - Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts.

The terms and conditions set out below explain the way in which these *accounts* operate.

SECTION B: MEANING OF WORDS

In the *Terms and Conditions* some words have special meanings as set out in this section. Where a word is used in the *Terms and Conditions* with a special meaning we generally italicise it.

“access method” means any method we make available to users to give us authority to act on instructions when using *electronic equipment* to debit or credit an *EFT account*. An *access method* comprises of one or more components including (but not limited to) *cards*, *PINs* or a combination of these but does not include a method requiring the *user’s* manual signature where the comparison of the manual signature with the written specimen signature is the principal means of authenticating a *user’s* authority to give us an instruction.

“account” means the *account* or *accounts* we establish in your name or in your name jointly with another person or persons, or in the name of your company for the following products: Business Cheque Account, Business Cash Management Account, Club Account, Real Estate Trust Account and Solicitor’s Trust Account. In relation to clause 17 of the terms and conditions below, it also includes any other account we establish in your name, in your name jointly with another person or persons, or in the name of your company.

“additional cardholder” means a person that is authorised by you to access and operate your *account* with a *card*.

“ATM” means Automatic Teller Machines owned by us or someone else.

“authorised user” means you or any person authorised by you to operate your *account* and includes, without limitation, an *additional cardholder*.

“automatic transfer” means an authority and request by you to us to debit a specified amount from your *account* and to credit that amount to another account held by you or someone else either with us or with another financial institution (but excludes *batch payments*).

“batch payment” means a payment which you have instructed us to make to a payee or a number of payees through the *batch payment* facility available through *Internet Banking*.

“BECS” means the Bulk Electronic Clearing System.

“biller” means an organisation which issues bills to you which can be paid at your option through the *BPAY® Scheme*.

“BPAY® Scheme” means the electronic payment scheme operated by BPAY® Pty Ltd through which an *authorised user* can instruct us to make payments to *billers* who can accept payments made to them through this scheme.

"BPAY® payment" means a payment which an *authorised user* has instructed us to make to a *biller* through the *BPAY® Scheme*.

"business day" means a day we are open for business, but does not include Saturday, Sunday or any public holiday in New South Wales.

"card" means any Visa Debit card issued by us for your *account*.

"communication network" means the network through which we make a service available to you from time to time.

"EFTPOS" means a point of sale electronic banking facility available at retail or wholesale outlets.

"EFT account" means an *account* with us from or to which you can transfer funds through *electronic equipment* by use of an *access method*.

"EFT transaction" means a transfer of funds initiated by an instruction you give through *electronic equipment* using an *access method* to debit or credit an *EFT account*. An *EFT transaction* includes, without limitation, a transaction undertaken using a *card* and a *PIN* via *EFTPOS* or an *ATM*, or a transaction undertaken using *Internet Banking*.

"electronic equipment" includes *electronic terminal*, computer, television and telephone.

"entry codes" means either or both of an *authorised user's user logon name* and *password*.

"fees and charges" includes *government charges*.

"Financial Institution Cheque" means a cheque which is issued by us and drawn by us.

"foreign ATM" means Automatic Teller Machines owned by someone other than us.

"government charges" means *fees and charges* payable under a law of the Commonwealth or of a State or Territory.

"member number" means an 8 digit number we issue to you when you apply for *Internet Banking* and includes any changes to or replacement of that number.

"overdraft facility" means the overdraft facility provided to you under any Overdraft Facility Agreement you have with us.

"overdraft facility limit" means the credit limit or facility limit applicable to any *Overdraft Facility Agreement* you have with us.

"Pay Any One Payment" means an *automatic transfer* originated online via *Internet Banking*, to an account not registered under your *member number*. It does not include amendments to activations of *automatic transfers* that have been originated under your signed authority.

"payment cut-off time" means the time specified in clause 68 of the terms and conditions below for *BPAY® payments* and the time specified in clause 79 of the terms and conditions below for *batch payments*.

"payment facility" means each of the following services offered by us;

- Cheque Facility;
- Visa Debit card;
- Internet Banking;
- BPAY®;
- Batch Payments;
- Automatic Transfer .

"password" means a 6 digit number issued by us to an *authorised user* and any subsequent change made to that number pursuant to clause 49.3 of the terms and conditions below.

"Internet Banking" means our internet banking service you access when you enter via the website at **www.newcastlepermanent.com.au** using any appropriate internet connection.

"PIN" means the Personal Identification Number issued by us to an *authorised user* or selected by an *authorised user* to use in conjunction with their *card*.

"reference number" means any number we issue in respect of transactions such as a transaction reference number issued through *Internet Banking* or a *BPAY® payment* reference number.

"registered account" means any *account* we notify to you as being registered on *Internet Banking*.

"system" means an electronic system, communications system or software controlled or provided by or on behalf of us to facilitate *EFT transactions*.

"terminal" means an electronic device (including an *ATM*, cash dispenser unit, point of sale terminal or any other electronic funds transfer device) in which a *card* may be used to operate an *account*, but does not include internet and telephone banking.

"Terms and Conditions" means the terms and conditions governing the financial products to which this document relates, comprised of 3 parts (as explained at the beginning of this document) of which this document is part 1.

"trust account" means the Real Estate Trust Account and Solicitor's Trust Account.

"user logon name" means a 4 to 8 character word or number (or combination of letters and numbers) selected by an *authorised user*.

"we", "us" and "our" means Newcastle Permanent Building Society Ltd, ABN 96 087 651 992, AFSL 238273.

"you" and "your" means the holder of the *account* subject to any other provisions of the *Terms and Conditions* or if there is more than one of you then all of you jointly and each of you severally.

The singular includes the plural and vice versa.

A reference to:

- a document, includes any variation or replacement of it;
- **law**, means common law, principals of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them); and
- any 'thing', includes the whole and each part of it.

SECTION C: GENERAL TERMS AND CONDITIONS

These terms and conditions apply to the following *accounts*:

Business Cheque Account

Business Cash Management Account

Club Account

Trust Accounts

- Real Estate Trust Account
- Solicitor's Trust Account

and any *payment facility* that we provide to you.

Unless you have previously agreed to be bound by the *Terms and Conditions*, your first use of any *account* or *payment facility* indicates that you understand and agree to be bound by the *Terms and Conditions*.

1. Membership

- 1.1 In order to open an account and make deposits you are required to be a guarantee member of Newcastle Permanent Building Society Ltd. To become a guarantee member you are required to tender a minimum of \$1.00. On membership being granted, the account will be opened and the amount tendered will be deposited into your account.
- 1.2 If we are wound up while you are a member or within 1 year after you cease to be a member you may be liable for an amount of \$1.00.

2. Opening an Account

- 2.1 You can apply to open an *account* with us at any of our branches.
- 2.2 You must provide us with any information we reasonably require to open an *account* or provide a *payment facility*.
- 2.3 We are required by law to fully identify all signatories to an *account*. If a signatory is not identified, or is only partially identified, the *account* may still be opened. However the *account* will be restricted and withdrawals will not be allowed until the signatory has been fully identified.

This restriction will also apply to *accounts* with more than one signatory where one or more of the signatories have not been fully identified.

- 2.4 If, after 12 months the signatories have still not been identified, a report must be made to the Australian Transaction Reports Analysis Centre (AUSTRAC) detailing the circumstances. AUSTRAC will advise us what action is to be taken, which may include closing the *account* and sending the proceeds to them.
- 2.5 Below is a list of the documents and identification we require when we open an *account* for you. If you fit into more than one category (eg company and trust) we may require the documents from each category.

Sole Trader	100 point check for all <i>account</i> holders and <i>authorised users</i> Certificate of Registration of Business Name (if applicable) Australian Business Number (if applicable)
Companies	100 point check for all <i>account</i> holders and <i>authorised users</i> Australian Company Number or Australian Business Number (whichever is applicable) Certificate of Registration of Business Name (if applicable) Tax File Number (optional) Trust Deed (if applicable) Certificate of Incorporation Constitution or Memorandum and Articles of Association
Partnerships	100 point check for all <i>account</i> holders and <i>authorised users</i> Partnership Agreement or Deed (if applicable) Certificate of Registration of Business Name (if applicable) Australian Business Number (if applicable) Tax File Number (optional)
Clubs, Lodges and Societies	100 point check for all <i>account</i> holders and <i>authorised users</i> Certificate of Incorporation (if applicable) Australian Business Number (if applicable) Tax File Number (optional) Copy of Constitution or Book of Rules
Super Funds, Family Trusts and Unit Trusts	100 point check for all <i>account</i> holders and <i>authorised users</i> Trust Deed Australian Business Number (if applicable) Tax File Number (optional)
Body Corporate	100 point check for all <i>account</i> holders and <i>authorised users</i> Certificate of Incorporation Australian Business Number (if applicable) Minutes of a Properly Constituted Meeting of the Body Corporate

100 point check

2.6 To verify the identity of each *authorised user*, we will ask each *authorised user* to provide some of the following documents:

- (a) current birth certificate, citizenship certificate or passport;
- (b) current driver's licence;
- (c) current credit or debit cards;
- (d) current pensioner or other social security benefit card;
- (e) current Medicare card;
- (f) current electricity or gas bill; or
- (g) current rates notice.

At least one of these documents must contain the *authorised user's* photograph or signature.

Should an *authorised user* wish to use other documents to verify their identity, please ask a member of our staff if the documents will be acceptable.

- 2.7 If you have a *trust account*, as well as holding that *account*, you are required to open and maintain a Business Cheque Account. Generally we will require that both *accounts* be held in the same name. *Fees and charges* incurred in respect of your *trust account* will be debited to your Business Cheque Account (see clause 8.2 below). If your Business Cheque Account is closed, your *trust account* must also be closed.
- 2.8 Subject to the requirements of any law, we may decline to open an *account* or provide a *payment facility*.

3. Opening Balance

- 3.1 To open an *account* a minimum deposit of \$1.00 is required.

4. Deposits and Withdrawals

- 4.1 You may make deposits or credits to your *account*:
- (a) by arranging a direct credit to be made into your *account*;
 - (b) in person at any branch by presenting your deposit (cash or cheque) to one of our branch assistants;
 - (c) at one of our *ATMs* which accepts deposits, if you have a *card* attached to your *account*;
 - (d) by transferring funds electronically to your *account* using *Internet Banking*, if you have access to this *payment facility*;
 - (e) by *automatic transfer* from another *account* held with us; and
 - (f) by arranging a direct credit from an *account* held with another financial institution.
- 4.2 You may make withdrawals or debits from your *account* (provided you have sufficient cleared funds or available credit in your *account*):
- (a) in person at any branch by completing a withdrawal form and presenting it to a branch assistant together with your *card*, if you have a *card* attached to your *account*;
 - (b) in person at any branch by completing one of our authorised cheque forms, if you have access to the Cheque Facility;
 - (c) at one of our *ATMs*, if you have a *card* attached to your *account*;
 - (d) at a *foreign ATM*, if you have a *card* attached to your *account*;
 - (e) at an *EFTPOS terminal*, if you have a *card* attached to your *account*;

- (f) by writing a cheque, if you have access to the Cheque Facility;
- (g) by transferring funds electronically from your *account* using *Internet Banking*, if you have access to this *payment facility*;
- (h) by arranging a *BPAY®* payment from your *account* using *Internet Banking*, if you have access to this *payment facility*;
- (i) by arranging a *batch* payment from your *account* using *Internet Banking*, if you have access to this *payment facility*;
- (j) by arranging an *automatic transfer* from your *account*;
- (k) by arranging a direct debit with a third party.

We may allow you to make withdrawals or debits from your *account* in other ways. If we do this, we can impose further terms and conditions for those arrangements.

- 4.3 We will credit payments as soon as practicable after receipt of the payment. However, we reserve the right not to increase the available balance in your *account* by the amount of the payment until we receive value for the payment. For example, you cannot draw against any cheque deposited into your *account* until it has cleared.

Generally, in respect of cheque deposits, we will allow you to withdraw the funds 3 *business days* after the cheque has been deposited. You may request a special clearance on a cheque. However you must pay us a fee for this service. The current amount of this fee is set out in the Schedule of Fees, Charges and Daily Limits for Business Cheque Accounts, Business Cash Management Accounts, Club Accounts and Trust Accounts in Part 2 of the *Terms and Conditions*. Any other deposits, other than cash, must also be cleared in the same way before you can draw on these funds.

- 4.4 We may refuse to accept any cheque for deposit in our absolute discretion.

- 4.5 We can at our discretion impose a limit on your *account(s)* to:

- restrict the amount an *authorised user* can withdraw over the counter at our branches; and
- restrict the amount an *authorised user* can withdraw using different access methods (such as an *ATM* or *EFTPOS* facility, or online via *Internet Banking*).

Our current daily limits are set out the schedule of Fees, Charges and Daily Limits for Cheque Accounts, Business Cash Management Accounts, Club Accounts and Trust Accounts in Part 2 of the *Terms and Conditions*. We may vary the amount of these limits from time to time and in our absolute discretion.

- 4.6 We may not allow an *authorised user* to withdraw funds from your *account* unless we have proof of their identity that is satisfactory to us.

5. **Payment facilities**

- 5.1 If you have access to one of our *payment facilities* you may also be able to transact on your *account* using one of these *payment facilities*.

- 5.2 Not all *payment facilities* are offered with your *account*. For information about which *payment facilities* are available with your *account* refer to the Product Summary Table set out in the Key Features Statement.

6. Transaction Processing

- 6.1 We may assign any date we consider appropriate to a debit or credit to your *account* (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs). However, we will credit amounts to your *account* (including cash deposited at *ATMs*) as soon as practicable after we receive them. This is not necessarily the same day that you deposit the amount. We give effect to the debit or credit based upon the date assigned to it by us.
- 6.2 We may subsequently adjust debits and credits to your *account* so as to accurately reflect the legal obligations of you and us (for example, because of an error or because a cheque is dishonoured). If we do this, we may make consequential changes (including to interest charges).

7. Interest

- 7.1 We pay interest on the entire credit balance of your *account*, unless your *account* balance is within an account balance range for which the interest rate is zero. The current interest rates applicable to *account* balance ranges are set out in the Schedule of Interest Rates for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 3 of the *Terms and Conditions*.
- 7.2 The type of *account* you have will determine the method of calculating interest on your *account*.
- 7.3 Methods of calculating interest:
- (a) Tiered Interest - means a single interest rate applies to the entire balance of your *account*. When your balance reaches a higher tier you will receive the interest rate for that tier on the entire balance of your *account*.
 - (b) Single Tier Interest - means a single interest rate applies to the entire balance of your *account*.

7.4 How we calculate and pay interest is set out below:

Account Name	Interest Type	How Interest is Calculated	When and to whom Interest is Credited
Business Cheque Account & Club Account	Tiered Interest	We apply the daily percentage rate* to the balance of your <i>account</i> at the end of each day.	Interest is credited to your <i>account</i> quarterly after the close of business at the end of June, September, December and March.
Business Cash Management Account	Tiered Interest	We apply the daily percentage rate* to the balance of your <i>account</i> at the end of each day.	Interest is credited to any at-call deposit <i>account</i> held with us monthly after the close of business at the end of the month.
Real Estate Trust Account	Single Tier Interest	We apply the daily percentage rate* to the balance of your <i>account</i> at the end of each day.	No interest is credited to your <i>account</i> . However, interest earned on your <i>account</i> is paid to the Office of Fair Trading monthly after the close of business at the end of the month.
Solicitor's Trust Account	Single Tier Interest	We apply the daily percentage rate* to the balance of your <i>account</i> at the end of each day.	No interest is credited to your <i>account</i> . However, interest earned on your <i>account</i> is paid to the New South Wales Law Society monthly after the close of business at the end of the month.

* The daily percentage rate is the relevant annual interest rate(s) divided by 365.

7.5 We may change interest rates from time to time at our discretion. This means that the interest rates may increase or decrease. We may also change account balance ranges from time to time at our discretion. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.

7.6 Our current interest rates and current account balance ranges are set out in the Schedule of Interest Rates for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 3 of the *Terms and Conditions*. You can find out our current interest rates and current account balance ranges at any time by calling our Member Support Centre on **13 19 87**, visiting our website **www.newcastlepermanent.com.au**, or by visiting any branch.

8. Interest Payment to Another Account

8.1 You can arrange for us to pay interest from your Business Cash Management Account, Business Cheque Account or Club Account to any other at-call deposit account held with us.

8.2 You must provide us with information we require to make the interest payment including the *account* number and *account* name of the nominated *account*.

- 8.3 You must check that all information you give us is correct. We do not check and are not responsible for checking that any information you give us is correct. You are liable for any payment we carry out in accordance with your instructions.
- 8.4 To the extent permitted by law and subject to any other provisions of the *Terms and Conditions*, we are not liable for any loss or damage you suffer as a result of arranging for interest to be paid to another *account* or any delay, omission or failure in respect of any payment.
- 8.5 Save for Trust Accounts, if you wish to change the *account* to which your interest payment is being made, you may do so at any time by giving us notice in writing or by visiting any branch.

9. Fees and Charges

- 9.1 *Fees and charges* apply to your *account* and to some *payment facilities*. Our current *fees and charges* are set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*. You can find out our current *fees and charges* at any time by calling our Member Support Centre on **13 19 87**, visiting our website **www.newcastlepermanent.com.au**, or by visiting any branch.
- 9.2 You authorise us to debit these *fees and charges* to your *account* in the circumstances set out in the Schedule. Where you hold a Real Estate Trust Account or Solicitor's Trust Account, the fees payable on your *account* will be debited to your associated Business Cheque Account. We may change our *fees and charges* from time to time (including introducing new *fees and charges*). However, we will not introduce entry fees, exit fees or fees for the management of funds. There is no maximum limit for the amount of *fees and charges* we may impose. If any law regulates such a change we will only make the change to the extent permitted by, and subject to, the requirements of that law.
- 9.3 Any failure by us to charge a fee shall not constitute a waiver of that fee or the right to charge that fee in the future.

10. Overdrawn Accounts

- 10.1 This clause 10 does not apply where you have an *overdraft facility* on your *account* (unless the *overdraft facility limit* on that *overdraft facility* is zero).
- 10.2 You must not allow your *account* to become overdrawn. If your *account* becomes overdrawn in breach of the *Terms and Conditions*:
- we may debit the overdrawn amount to your *account*;
 - your *account* will incur an Account Overdrawn Fee. The current amount of this fee is set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*;
 - we will calculate interest on the overdrawn amount on a daily basis and charge it to your *account* on a monthly basis; and

(d) you must repay the overdrawn amount immediately.

- 10.3 We are entitled to return drawings which would cause your *account* to become overdrawn.
- 10.4 Our current interest rates for overdrawn *accounts* are set out in the Schedule of Interest Rates for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 3 of the *Terms and Conditions*. We may change interest rates for overdrawn *accounts* from time to time at our discretion. If any law regulates such a change we will only make the change to the extent permitted by, and subject to, the requirements of that law. You can find out our current interest rates at any time by calling our Member Support Centre on **13 19 87**, by visiting our website **www.newcastlepermanent.com.au**, or by visiting any branch.
- 10.5 We do not agree to provide you with credit merely because we debit an amount to your *account* that causes it to be overdrawn.
- 10.6 You should inform us as soon as possible if you are in financial difficulty.

11. **Overdraft Facility**

- 11.1 If you require credit, an *Overdraft Facility* can be arranged on a Business Cheque Account.
- 11.2 All applications for an *Overdraft Facility* are subject to our normal credit approval criteria.
- 11.3 If you have an *Overdraft Facility* on your *account*, your Business Cheque Account will be the current account for the purpose of that *Overdraft Facility*. Additional terms and conditions apply to the *Overdraft Facility* and *fees and charges* are payable.

12. **Statements of Account and Confirmation of Transactions**

Statements of Account

- 12.1 We will automatically issue you with a statement of *account* on your Business Cash Management Account at least quarterly and all other *accounts* at least monthly.
- 12.2 You should check your statement of *account* and immediately notify us if you suspect there are any errors or unauthorised transactions shown on your statement.

Confirmation of Transactions

- 12.3 You agree that confirmation of the transactions involving your *account* may be provided by means of:
- (a) you requesting confirmation over the counter at any of our branches; or
 - (b) *Internet Banking*, if you have access to that facility.

Electronic Communication

- 12.4 The implications of us using electronic means to communicate with you instead of written communications are that:
- (a) you will not receive a paper record of the communication; and
 - (b) if you wish to retain the message for subsequent reference you will need to either print the message or store the message for later display or printing or listening.

Subject to the requirements of any applicable law, you agree that we may use electronic means to communicate with you instead of written communications, for example, to provide you with statements, notices, transaction confirmations or receipts electronically. We may provide this information to any email address or facsimile address nominated by you. You may at any time vary your nominated email or facsimile address or terminate this agreement by notification to us.

- 12.5 Subject to the requirements of any applicable law, where you carry out a transaction through *Internet Banking* on our website, **www.newcastlepermanent.com.au**, and we make a transaction record or receipt (which you can save or print) available to you on our website immediately on completion of the transaction, we will not provide you with a paper transaction record or receipt.

13. Joint Accounts

This clause applies if an *account* is in two or more names jointly.

- 13.1 The *Terms and Conditions* bind each *account* holder separately as well as jointly. Without limiting the generality of this clause, if an *account* is overdrawn, each person who is a joint holder of the *account* is liable both on their own and together for payment of all or any of the amount overdrawn. You should carefully consider any arrangement which involves you becoming a joint *account* holder.
- 13.2 Subject to clause 13.3, you do not require the authority of any other *account* holder to operate the *account*. When a joint holder of an *account* instructs us to carry out an action, or makes a transaction, we will act on the instructions of that *account* holder.
- 13.3 If you have arranged with us for the *account* to be operated on the signatures of all joint *account* holders, or by another means acceptable to us, we will only allow the *account* to be operated in accordance with these instructions. If we do this, a *card* will not be issued for that *account*.
- 13.4 We are not required to make any inquiries in relation to any instructions you give us with respect to the operation of your *account*. You are jointly and severally liable for any loss or damage you or a third party suffers as a result of us acting upon those instructions.
- 13.5 Despite any instructions you may give us to the contrary, we may insist that the joint *account* only be operated on the signatures of all joint *account* holders, if:
- (a) one of the joint *account* holders requests us in writing to do so; or

(b) we are notified in writing of any dispute between the joint *account* holders.

13.6 If the *account* is established in the name of an unincorporated association or body, all signatories to the *account* will be deemed to be joint *account* holders.

13.7 If any of you die, the *account* will be treated as the *account* of the surviving joint *account* holder(s) only.

13.8 You agree that each of you may have access to information about the *account* without the consent of the other joint *account* holder(s).

14. **Warranties**

14.1 By opening an *account*, you warrant that:

	Warranty
All <i>account</i> holders	<ul style="list-style-type: none"> ● All information (including any documents) that you have given us in connection with opening the <i>account</i> is true, up to date, correct and not misleading. ● You and anyone authorised to operate the <i>account</i> have (and if you are signing on behalf of an organisation, that organisation has) the power to open and operate the <i>account</i>. ● That power has not been altered or restricted in any way. ● If you have not given us a copy of the certificate of registration of business name, no name is registered.
Partnership	<ul style="list-style-type: none"> ● If you have not given us a copy of the partnership agreement, there is no agreement.
Trustee	<ul style="list-style-type: none"> ● If you have not given us a copy of the trust deed, there is a trust deed. ● The trust is properly constituted. ● The <i>account</i> will be operated in accordance with the trust and (if applicable) our exercise of rights under the <i>Terms and Conditions</i> does not contravene the trust deed. ● The trustee’s right of indemnity against the trust assets has not been limited in any way. ● Unless you tell us otherwise, if the trustee is a company, it acts only as trustee and does not otherwise carry on business. ● You are validly appointed as trustee of the trust and by opening the <i>account</i> and agreeing to be bound by the <i>Terms and Conditions</i> you are properly performing your obligations to the beneficiaries of the trust.
Club, Lodge or Society	<ul style="list-style-type: none"> ● You will tell us immediately about changes to official positions.

14.2 You also:

- (a) agree to be personally liable to us if we suffer loss or damage because any of the warranties are not correct;
- (b) agree to tell us if anything changes to make the warranties incorrect at any time while the *account* is open; and
- (c) confirm that you are properly authorised to give warranties and indemnities on behalf of the *account* holder.

15. **Company Accounts**

This clause applies if an *account* is in a company name.

- 15.1 We will only allow the *account* to be operated in accordance with the instructions specified on the application form. Variations to these instructions must be made in writing and be advised by at least 2 *authorised users* on the *account*.
- 15.2 We will only allow a *card* to be issued on a company *account* in certain circumstances. If we agree to issue a *card* on the *account*, we will only issue the *card* in the name of an individual.

16. **Authorised Users**

- 16.1 You may authorise one or more other people to operate your *account*. To arrange this you will need to complete a request in accordance with our procedures. We do not have to agree to your request. If approved, we may issue that person with the means to access payment facilities available with your *account*.
- 16.2 A person that is authorised to use your *account* is called an *authorised user*. The *Terms and Conditions* apply to an *authorised user* in the same way that they apply to you. You should ensure that any *authorised user* has read the *Terms and Conditions* and complies with them. If the *authorised user* does not comply with these *Terms and Conditions*, you will be in default.
- 16.3 When an *authorised user* instructs us to carry out an action, or makes a transaction, we will act on the instructions of that person. We are not required to make any inquiries in relation to any instructions received by an *authorised user* in relation to the operation of your *account*. You are wholly liable for any loss or damage you or a third party suffers as a result of us acting upon those instructions.
- 16.4 You can arrange to have the authority of an *authorised user* revoked at any time. If you want to revoke the authority of an *authorised user*, you must notify us in writing and return to us any *card* or chequebook that we have issued to that person. You remain responsible for all transactions made using an additional *card* or chequebook until they are returned to us.
- 16.5 You consent to us giving an *authorised user* information about your *account*.

17. Account Combination

- 17.1 We reserve the right to transfer funds from your *account* to any other *account* you hold with us or to combine your *account* with any other *account* you hold with us. For example, we may do this if one of your *accounts* is overdrawn or in debit and the other is in credit.
- 17.2 We may deduct from the amount we combine our Account Combination Fee. The current amount of this fee is set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.
- 17.3 You cannot assume that we will transfer funds or combine your *accounts* if one *account* is overdrawn but the other is in credit. For example, if cheques are drawn by you which result in your *account* being overdrawn, we are under no obligation to transfer funds or combine the overdrawn *account* with an *account* which is in credit. To cover these cheques you will need to transfer the funds from your other *account* to the *account* the cheques have been drawn from. Failure to have sufficient funds in your *account* may result in cheques being dishonoured with a fee and interest being charged to your *account*. Our current *fees and charges* are set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.
- 17.4 If we transfer funds between your *accounts* or combine 2 or more of your *accounts* we will promptly inform you.

18. Cancelling a payment facility

- 18.1 We may at our absolute discretion cancel a *payment facility* at any time without notice to you.
- 18.2 Without limiting the circumstances in which we may cancel a *payment facility*, we may cancel a *payment facility* if:
- (a) we believe an *authorised user's card*, cheque book or *entry codes* are being used, or will be used, in a way that will cause loss to you or us;
 - (b) we reasonably believe you induced us to issue the *payment facility* by fraud;
 - (c) you or any *authorised user* breach any of the *Terms and Conditions*;
 - (d) you or any *authorised user* fail to comply with our instructions or APCA regulations;
 - (e) your *account* is closed.
- 18.3 You may cancel a *payment facility* at any time by giving us notice in writing.
- 18.4 If your *card* is cancelled, you must immediately return to us all *cards* issued to you or an *additional cardholder* (cut in half for your protection). You will be liable for any transactions you or any *additional cardholder* make until the *card* is returned to us.

- 18.5 If your cheque facility is cancelled, you must immediately return to us all unused cheques issued to you or an *authorised user*. We may dishonour any cheque presented after cancellation of your cheque facility. You will still be liable for any cheques presented after cancellation that have not been dishonoured.
- 18.6 If we cancel your access to *Internet Banking*, we may refuse any transaction an *authorised user* initiates through *Internet Banking* without giving any reason or advance notice to you.
- 18.7 If you cancel an *automatic transfer*, we may not be able to stop a payment being made if we receive your instructions to cancel the *automatic transfer* later than 3 *business days* prior to the due date of the payment.

19. Closure of Account by You or Us

- 19.1 You may close your *account* only if it is in credit.
- 19.2 You can close your *account* by completing a withdrawal form at one of our branches and presenting it to a branch assistant together with all unused cheques issued to you or an *authorised user* and all *cards* issued to you or an *additional cardholder*.
- 19.3 We may close your *account* at any time by giving you notice that is reasonable in all the relevant circumstances and by reimbursing you for any amount standing to the credit of your *account*. If you or an *authorised user* breaches any of the *Terms and Conditions*, we may close your *account* without giving you prior notice.
- 19.4 If your *account* is closed:
- (a) we may cancel any *card* linked to that *account*, cancel any cheque facility linked to that *account* and disable access to *payment facilities*;
 - (b) you must return to us all *cards* and all unused cheques linked to that *account*;
 - (c) you will be liable for any transactions that were not processed at the time the *account* is closed and all linked *cards* are returned to us, or that occur, on the *account* (including but not limited to outstanding merchant purchases, cash advances and cheques presented) after the *account* is closed and all linked *cards* are returned to us; and
 - (d) we will deduct any unpaid *fees and charges* from your *account* balance before repaying to you the amount standing to the credit of the *account*.

20. Change of Name or Address

- 20.1 If you change your name or address (residential, mailing or, where relevant, email), you must notify us as soon as possible in writing.
- 20.2 For a change of name we will require notification in writing and need evidence of the name change.

20.3 Where a company has changed, or intends to change, its name, we must be notified promptly. We will not allow any transactions on the *account* until we have received a copy of the original "Certificate of Change of Company Name" and a copy of the minutes of the company's board meeting which authorised the change.

21. Changes

21.1 We may change the *Terms and Conditions* at our absolute discretion at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.

21.2 You agree that we can give you notice of changes to the *Terms and Conditions*, any material change, or any significant event that affects any of the matters specified in the *Terms and Conditions* in writing, electronically, by an advertisement in a major daily newspaper or in any other way permitted by law.

21.3 The table below sets out how and when we will notify you of changes.

Type of change	Minimum number of days notice	Manner of giving notice
Increase a fee or charge (other than a government charge).	30	In writing, electronically, by advertisement in a major daily newspaper or in any other way permitted by law.
Any other changes including a change to any other of the <i>Terms and Conditions</i> (that is not caught by the above) that may have an adverse effect on your interests.	Before the change takes effect, or as soon as practicable after, but not more than 3 months after.	In writing, electronically, by advertisement in a major daily newspaper or in any other way permitted by law.
Any other changes including a change to any other of the <i>Terms and Conditions</i> (that is not caught by the above) that we reasonably believe will not have an adverse effect on your interests.	Before the change takes effect, or as soon as practicable after, but not more than 12 months after.	In writing, electronically, by advertisement in a major daily newspaper or in any other way permitted by law.

21.4 If you hold an *account* jointly, you agree that we may notify you jointly, or we may notify any one of the joint *account* holders, as agent for all other joint *account* holders, at the address recorded on file. If we do this, all *account* holders will be deemed to have received this information.

22. Dispute Resolution Procedures

22.1 If you have a complaint or query, you should contact our Member Support Centre on **13 19 87** or visit one of our branches for assistance as soon as possible. If you are not satisfied with the information you have been given, you can enquire further in writing. You must set out all relevant information available to you in relation to the matter.

22.2 If we cannot immediately resolve the matter, we will:

- (a) acknowledge receipt of your complaint promptly;
- (b) investigate the dispute;

- (c) if necessary, decide upon the appropriate action; and
- (d) respond to you within 21 days of receiving your complaint, advising you in writing of the outcome of the investigation or the need for more time to complete the investigation.

22.3 When we have completed our investigation of your complaint, we will promptly inform you in writing of the outcome of that investigation and the reasons for that outcome (however our advice need not be in writing if your complaint is settled immediately after we receive notice of your complaint, to the satisfaction of both you and us). Unless your complaint has been resolved completely in your favour, we will also inform you of any further action you can take, including any avenue of appeal you might have against our decision through our Internal Dispute Resolution Committee. You should address your request for your complaint to be reviewed in writing to:

Newcastle Permanent Dispute Resolution Committee
PO Box 5001
HRMC 2310

If you are not satisfied with the decision made by the Dispute Resolution Committee you may appeal to:

Financial Co-operative Dispute Resolution Scheme (FCDRS)
PO Box 372
Clayfield QLD 4011
Telephone 1300 139 220
Facsimile 1300 139 221
www.fcdrs.org.au

This service is provided free of charge to you.

22.4 If as a result of our investigation of your complaint we decide that your *account* has been incorrectly credited or debited, we will immediately make adjustments to your *account* and notify you in writing of those adjustments.

23. **Taxation**

23.1 You may need to pay tax on interest earned on your *account*.

23.2 The circumstances of each member are different and we encourage you to seek independent taxation advice.

23.3 We are required by law to collect your Tax File Number (TFN) or a TFN exemption. If you choose not to provide us with your TFN or a TFN exemption, or you are a non-resident, we may be required by law to deduct tax from interest earned on your *account*, calculated at the maximum personal marginal tax rate plus the Medicare levy. The tax deducted from your *account* will be sent to the Australian Taxation Office. This amount can be included on your next tax return and may reduce the amount of tax you will be required to pay.

23.4 Similar requirements also apply to joint *accounts* where one or more of the *account* holders have not supplied their TFN or TFN exemption.

24. Confidentiality

24.1 We will take reasonable steps to maintain the confidentiality of your *account* and personal details. However, there may be circumstances which entitle us to disclose your *account* details, such as, when you have given us your consent to do so, when the law compels us to disclose your *account* details or when you have, by your conduct (but without actually telling us), released us from our duty to maintain the confidentiality of your *account* details.

25. Telegraphic Transfers and Overseas Drafts

25.1 We can send money overseas for you in Australian or foreign currencies. You can ask us to arrange a telegraphic transfer or overseas draft. We do not have to agree to your request. *Fees and charges* apply for the provision of these services: see the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.

26. Miscellaneous

26.1 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

26.2 We can decide, at our discretion, the order in which payments will be processed.

26.3 We may give you a certificate about a matter in connection with the *account*. The certificate is sufficient to prove the matter, unless you prove the certificate is incorrect.

26.4 Notices and other communications for us may be:

- (a) given personally to one of our employees at your local branch or sent by post or facsimile to our registered office; or
- (b) given by any other means permitted by law.

26.5 Subject to the requirements of any law, notices and communications for you may be:

- (a) given to you personally or left at:
 - (i) any address specified by you; or
 - (ii) (if you are an individual) your residential or business address last known to us;
 - (iii) (if you are a body corporate) your registered office; or
- (b) sent by prepaid post to any of these places; or
- (c) sent by facsimile to your residential or business facsimile number last known to us; or
- (d) given electronically; or
- (e) given by any other means permitted by law.

- 26.6 You must give us any information or documents we require to identify you or any person authorised to operate your *account*. Subject to the requirements of any law, you authorise us to check the authenticity of any such information or documents that you give to us.
- 26.7 Enforcement expenses may become payable if you or an *authorised user* breaches the *Terms and Conditions*. For instance, if you overdraw your *account* without our written permission we may take legal action to recover the debt. Any reasonable expenses we incur in recovering our debt will be payable by you.
- 26.8 We are required under the *Banking Act 1959* to identify all *accounts* which have not had a member generated transaction in the last 7 years. We may be required under this Act to forward monies held in these *accounts* to the Australian Securities and Investments Commission. An administration fee will apply in relation to *accounts* which are closed or become dormant. See the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.
- 26.9 Nothing in this agreement has the effect of excluding, restricting or modifying rights in the *Australian Securities and Investment Commission Act 2001* or *Trade Practices Act 1974*, which cannot be excluded, restricted or modified by agreement. If your *account* is of a kind not ordinarily acquired for personal, domestic or household use or consumption, our liability is restricted to re-supplying the services or the cost of re-supplying the services.
- 26.10 Part or all of any provision of the *Terms and Conditions* that is illegal or unenforceable may be severed from the *Terms and Conditions* however the remaining provisions of the *Terms and Conditions* will continue in force.
- 26.11 We may assign or otherwise deal with our rights under the *Terms and Conditions* in any way we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under the *Terms and Conditions*.
- 26.12 To the extent that a Consumer Credit Code applies to the *Terms and Conditions* and:
- (a) that Code would otherwise make a provision of the *Terms and Conditions* illegal, void or unenforceable; or
 - (b) a provision of the *Terms and Conditions* would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code,
- the *Terms and Conditions* are to be read as if that provision were varied to the extent necessary to comply with that Code or, if necessary, omitted.
- 26.13 You authorise us to debit to your *account* any amount that under the *Terms and Conditions*:
- (a) you are liable for;
 - (b) we are entitled to debit to your *account*;
 - (c) you have to pay us.

SECTION D: CHEQUE FACILITY

This section applies if you have a Cheque Facility attached to your account. This section does not apply to *Financial Institution Cheques*.

Access to the Cheque Facility and the issue of a cheque book is subject to our approval. We may conduct a credit check before this facility is made available to you.

27. Issuing and Writing Cheques

27.1 You must be 18 years of age or over to apply for a cheque facility. If you are under 18 years of age then the *account* must be held in joint names with your parent or legal guardian as the other *account* holder.

27.2 An *authorised user* may only write cheques on the forms we supply and which are crossed and endorsed "Not Negotiable" or some other printed forms which have been approved by us. All cheques that are written must be completed clearly and signed by an *authorised user* in accordance with any instructions you give us in relation to the use of your *account*.

27.3 When filling out a cheque an *authorised user* should always write the amount of the cheque in words as well as figures, as words are more difficult to alter. An *authorised user* should:

- (a) try not to leave any gaps between the words or figures;
- (b) begin the amount in words with a capital letter as close as possible to the words "The sum of" and draw a line from the end of the amount in words to the printed \$;
- (c) add the words "only" after the amount in words; and
- (d) begin the amount in figures as close as possible to the printed \$.

This can help to reduce the risk of fraud.

27.4 An *authorised user* must never write on a cheque with a pencil or erasable ink. If an *authorised user* writes on a cheque with a pencil or erasable ink, you will be liable for all losses suffered by you or us (including any liability you or we have to a third party) arising from or in relation to any alterations made to that cheque and, to the extent permitted by law, we will have no liability for any losses suffered by you or us (including any liability you or we have to a third party) arising from or in relation to any alterations made to that cheque. If your business' current methods involve the printing of cheque forms you may need to reconsider your procedures. If you choose to continue printing cheque forms you do so in the knowledge that you will be liable for fraudulent activity in respect of those printed cheque forms. Our staff can assist you with further information and advice on how to maximise the protection of your business transactions.

27.5 We may charge you and debit your *account* with any government charge, impost, levy or any bank *fees and charges* (other than those which we agree to pay) payable in relation to or incidental to the issue of a cheque by an *authorised user*. See the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.

27.6 The issuing of a cheque by an *authorised user* authorises us to debit your *account* with the amount of any cheque signed by an *authorised user* in accordance with the operating instructions on the *account*. An *authorised user* should only draw a cheque if there are sufficient available funds in your *account*.

27.7 Each *authorised user* must take all reasonable care to prevent fraud occurring in relation to your cheque facility.

28. **What is the effect of Crossing a Cheque?**

28.1 Crossing a cheque means drawing two transverse parallel lines from top to bottom on the face of the cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not cashed.

29. **What is the meaning of "Not Negotiable"?**

29.1 The words "not negotiable" between two parallel lines across the face of a cheque mean that, where the cheque is transferred, the person who obtains the cheque has no greater rights than the person who transferred it to him or her.

29.2 For example, if your cheque has been stolen and passed by a thief to an innocent person, you will be able to recover the amount paid on your cheque from the innocent person (or the thief if they are found) - this is because the thief has no rights to the cheque and therefore has passed no rights to the innocent person.

30. **What is the meaning of "Account Payee Only"?**

30.1 These words on a cheque are a warning to a bank with which the cheque is deposited that the cheque should be paid only to the person named in the cheque as payee.

31. **What is the significance of deleting "or bearer"?**

31.1 The words "or bearer" mean that (except in the case where the cheque is crossed and must therefore be collected by a bank) the bank on which the cheque is drawn has authority to pay it to any person in possession of it even if that person found it or stole it unless the bank has reason to suspect that the cheque might have fallen into the wrong hands. If you delete these words, the cheque becomes an "order" cheque.

31.2 If a cheque is an "order" cheque then (except in cases where the cheque is crossed and must therefore be collected by a bank) the bank on which the cheque is drawn should only pay it:

(a) to the named payee; or

(b) to any other person to whom the named payee by endorsing the cheque on the reverse side, has ordered it to be paid.

32. Stopping your Cheque

- 32.1 An *authorised user* may request payment to be stopped on a cheque which has not yet been presented for payment as long as you pay any charges we impose for this service. For full details refer to the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.
- 32.2 To stop a cheque an *authorised user* must contact us by telephone or at one of our branches. We will require confirmation in writing. You should identify the cheque clearly by telling us the name of the *account*, the amount of the cheque, the number and date of the cheque and name of the payee.

33. Dishonouring Cheques

- 33.1 We may, at our discretion dishonour a cheque if:
- (a) you have insufficient available funds in your *account* to cover the cheque or honouring the cheque would mean the balance of your *account* exceeds your *overdraft facility limit*;
 - (b) the cheque has not been completed correctly or is incomplete (including but not limited to a cheque that is unsigned, undated, post dated, stale, has no payee stated or has been materially altered and you have not authorised the alteration);
 - (c) an *authorised user* has instructed us to stop payment on the cheque;
 - (d) your *account* has been closed or your cheque facility cancelled;
 - (e) we have received notice of your mental incapacity, bankruptcy or death.
- 33.2 We are entitled to charge a fee if we dishonour a cheque drawn on your *account*. The current amount of this fee is set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.

34. Exceeding your Available Balance

- 34.1 If for any reason we honour a cheque which exceeds the cleared funds in your *account* or results in the balance of your *account* exceeding your *overdraft facility limit* (or is presented after your *account* is closed or your cheque facility is cancelled), then you shall incur a debt to us for that amount. This is not an agreement by us to provide you with credit. This debt is payable immediately to us together with any interest and costs or expenses we may incur in the collection of this debt.

35. The Security of an Authorised User's Cheques and Cheque Book

- 35.1 An *authorised user* must keep their cheque book and all unused cheques in a safe place at all times to prevent possible loss, theft, misuse, forgery, fraud or unauthorised use of their cheque facility.

- 35.2 An *authorised user* must keep their cheque book separate from any plastic cards or other material that bears their signature. An *authorised user* must not sign blank cheques.
- 35.3 An *authorised user* must notify us as soon as possible of the loss, theft, misuse or unauthorised use of any cheque or their cheque book. An *authorised user* can contact us on **13 19 87**. If an *authorised user* delays unreasonably in advising us that a cheque or cheque book is lost or stolen or misused, other people may be able to withdraw money from your *account* without your permission.

36. **Our Liability**

- 36.1 In addition to any matters already outlined within these terms and conditions, we will not be liable to you for:
- (a) any delay or failure in effecting a transaction on your behalf;
 - (b) any act or transaction performed or effected by us in good faith on your behalf; or
 - (c) the dishonour or failure to dishonour any cheque drawn by an *authorised user*.

SECTION E: CARDS AND ELECTRONIC BANKING

PART 1: CARDS

This Part and Part 3 below apply if we have issued a card on your *account*. A *card* is available with the Business Cheque Account, Business Cash Management Account and Club Account.

The issue of a *card* is subject to our approval. We may conduct a credit check before this facility is made available to you.

You must be 18 years of age or over to apply for a *card*. If you are under 18 years of age then the *account* on which the *card* is to be issued must be in joint names with your parent or legal guardian as the other *account* holder.

37. About Your Card

- 37.1 Your *card* acts as a “key” to allow you to access your *account* electronically. This means you have access to your money away from our branches.
- 37.2 Your *card* is a debit card, which means you must have sufficient available funds in your *account* or if you have an *overdraft facility*, a sufficient *overdraft facility limit* to cover each transaction.
- 37.3 Each *card* is for the sole use of the person authorised to use it.
- 37.4 The *card* is only valid from the valid date (when shown or, if not shown, the issue date) to the “valid end” date shown on it.
- 37.5 You must sign your *card* as soon as you receive it and ensure that any *additional cardholder* also immediately signs his or her *card*. A *card* may not be accepted unless it has been signed.
- 37.6 Each *card* we issue remains our property.
- 37.7 We may retain or require you to return your *card* at any time. If we ask you to return a *card*, you must do so immediately. If we issue a replacement *card* to you, you must not use the *card* it replaces (“the replaced *card*”) and you remain liable for any use of the replaced *card*.
- 37.8 We may issue a replacement *card* at any time.
- 37.9 Subject to further terms and conditions outlined below, your *card* can be used in the following ways:
- (a) To deposit funds into your *account* at one of our *ATMs* where deposits are accepted;
 - (b) At an *ATM* in Australia to withdraw funds where *Cashcards* are accepted;
 - (c) Using *EFTPOS* in Australia to purchase goods and/or services;

- (d) Using *EFTPOS* in Australia, if the merchant agrees, to withdraw funds with your purchase;
- (e) By signing a voucher to purchase goods and/or services in Australia where Visa cards are accepted;
- (f) Through mail order, by telephone or using the internet where Visa cards are accepted;
- (g) At an *ATM* overseas to withdraw funds (cash advance) where Visa cards are accepted; and
- (h) By signing a voucher to purchase goods and/or services overseas where Visa cards are accepted.

38. Using your Card to Obtain Goods and Services

38.1 **At a merchant**

You can normally use your *card* to obtain goods and services at merchants (such as shops, restaurants and theatres) in Australia and overseas where the card logo is displayed, as follows:

- (a) in Australia where the *EFTPOS*, Cashcard and Visa logos are displayed;
- (b) throughout the world where Visa cards are accepted.

The fact that the card logo is displayed at a merchant's premises does not mean that we guarantee that all goods and services available there may be obtained by using the *card*. We are not responsible if a merchant refuses to accept your *card*, does not allow cash withdrawals or places other limitations on the use of your *card*.

We have no control over the hours a merchant may be open for business. The hours during which a *terminal* will be available may therefore vary in accordance with the merchant's opening hours.

38.2 **Through mail order, by telephone or using the Internet**

You can use your *card* to obtain goods and services through mail order, by telephone or by using the Internet, where the merchant accepts that form of payment.

We are not responsible for goods or services obtained by you using your *card*, unless the law makes us liable. Therefore, if you have any complaints about goods or services, you must take them up with the merchant.

38.3 **When a merchant places a "hold" on funds in your account**

Sometimes a merchant will require the details of your *card* before you make a purchase.

For example, a hotel might require you to hand over your *card* at the beginning of a stay as security for the cost of your accommodation. When this happens, the hotel will normally take an electronic swipe of your *card* and then return your *card* to you. The electronic swipe will confirm to the hotel that you have sufficient available funds

in your *account* to cover the cost of your stay. This does not amount to a transaction, however a “hold” will be placed on funds in your *account* up to that amount. You will not be able to access those funds until the “hold” is removed. When a transaction for this amount is processed, the “hold” will be removed. If, for example, at the end of your stay you choose to pay with cash instead of your *card*, or the amount of your bill is greater or lesser than the amount over which the hotel has placed a “hold”, the “hold” will not be removed and you may not be able to access all of the funds in your *account*. You may be prevented from accessing those funds over which the hotel has placed a “hold” for a period of up to 14 days.

Unfortunately, we cannot cancel a “hold” that has been placed on funds in your *account*. However you may cancel the “hold” by:

- (a) performing a transaction with that merchant for an equal amount; or
- (b) asking the merchant at the time you perform the transaction to remove the “hold”.

For further information, please contact our Member Support Centre on **13 19 87** or visit one of our branches.

38.4 **Authorisation**

You must check that the correct amount is entered in a *terminal* or written in the “total” box on a voucher before you authorise the transaction or sign the voucher.

39. **Using your Card to Obtain Cash Withdrawals**

- 39.1 You can obtain cash from your *account* at any of our branches up to your entitlement to withdraw from your *account*, by presenting your *card* at the counter and completing a withdrawal slip.
- 39.2 You can use the *card* in combination with your PIN to obtain cash from any of our *ATMs*, most *foreign ATMs* and through *EFTPOS* (where the merchant agrees to allow you to withdraw cash).
- 39.3 You may also be able to obtain cash from your *account* by presenting your *card* at a branch counter of some associated financial institutions. A Cash Advance Fee will apply. The current amount of this fee is set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.
- 39.4 When obtaining cash at a branch of a financial institution, you may be required to produce suitable identification which identifies the holder of the *card* (such as a photographic driver’s licence or passport).
- 39.5 You may obtain cash with your *card* from any *ATM* or from any branch of a financial institution throughout the world displaying the Visa logo.
- 39.6 The minimum amount of cash you can obtain using the *card* may vary depending on which financial institution or *ATM terminal* you use.
- 39.7 We do not warrant that *ATMs* will always have money available.

40. **Vouchers**

40.1 You agree that the amounts shown on each sales voucher and withdrawal slip are sufficient evidence of the purchase price of the goods or services to which the voucher or withdrawal slip relates.

41. **Using a Terminal**

41.1 When you or an *additional cardholder* use your *card* and *PIN* at a *terminal*, you authorise us to act on the instructions entered into the *terminal*.

41.2 Money is at your risk from when it becomes visible or available to you or an *additional cardholder* at an *ATM*.

42. **How we Process Transactions if you Use your Card Outside Australia**

42.1 Your *card* can be used to obtain cash or purchase goods or services in local currency at most overseas *terminals* displaying the Visa logo.

42.2 Transactions are converted from the currency of the transaction to the Australian dollar equivalent, or to United States dollars then to the Australian dollar equivalent, as at the date they are processed by Visa International at rates determined by Visa International. This amount plus any charges will then be debited to your *account*. The current amount of the conversion fee is set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.

42.3 All transactions are listed on your statement in the currency of the transaction and the Australian dollar equivalent.

43. **Deposits at our ATMs**

43.1 Deposit envelopes from our *ATMs* are opened by our employees who check the contents. If the envelope's contents differ from the amount recorded by the *ATM* as having been deposited, we correct the error and tell you as soon as possible about the difference and the actual amount which has been credited to your *account*.

43.2 Coins are not accepted for deposit.

43.3 A deposit at an *ATM* is at your risk until the deposit is completed in accordance with the procedures indicated by the *ATM*.

43.4 Please Note: You may only make deposits through our branches, our *ATMs* which accept deposits or by using other depositing services of which we will advise you.

44. **Electronic Banking System Malfunction**

44.1 **Alternative procedure**

If the electronic banking system malfunctions, alternative manual procedures may be available from the merchant for retail point of sale transactions by using your *card* and signing your authorisation of the transaction.

44.2 **Liability**

We are responsible for any loss caused by the failure of the *system* or *electronic equipment* controlled by or provided on behalf of us to complete a transaction in accordance with your instructions, where our investigations show that the loss is directly caused by a *system* or equipment malfunction and the claim is substantiated by investigation. We will correct the loss by making any necessary adjustment to the appropriate *account* (including adjustment of interest or fees incurred as a result of the malfunction).

If we are responsible but you should have been aware of the error, our liability is limited to correcting errors in your *account* and refunding any charges or fees inappropriately charged.

Please tell us about any service fault or difficulty with a *terminal*. During normal working hours you can tell one of our employees at any of our branches. Alternatively, outside normal working hours you can call our after hours hotline on **13 19 87**.

45. **Using Foreign ATMs**

45.1 The financial institution that owns the *ATM* can determine from time to time what transactions can be carried out at their *ATMs* and can impose cash limits on their *ATMs*. You should check with the financial institution that owns the *ATM* if you have any questions about what transactions are available or what cash limits apply.

45.2 Additional fees may be incurred if you use a *foreign ATM*. See the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.

45.3 We do not accept any responsibility for an operator of another *ATM* imposing restrictions or conditions on the use of that *ATM*.

46. **Authorising a Transaction**

46.1 Some transactions require authorisation from us. We can refuse to authorise a proposed transaction if:

- (a) the transaction exceeds the cleared funds in your *account* or honouring the transaction would mean the balance of your *account* exceeds your *overdraft facility limit*;
- (b) your *card* has been reported lost or stolen; or
- (c) we have any other good reason to do so.

46.2 You authorise us to give information to other persons for the purpose of authorising transactions.

46.3 You authorise us to debit your *account* with the amount of any purchases or cash advances and any other transactions made using your *card* or any additional *card*.

● PART 2: INTERNET BANKING

This Part and Part 3 below apply if you register for access to *Internet Banking*. You can use *Internet Banking* to obtain information on your *accounts* and transfer money between *accounts* without leaving your home or office. Clause 48 below sets out the services available through *Internet Banking*.

47. Applying for Internet Banking

- 47.1 You can apply to access *Internet Banking* by completing an application form at any of our branches.
- 47.2 Approval of an application is at our discretion.
- 47.3 You must register each *account* you require access to via *Internet Banking*.
- 47.4 You can choose between View Only and Full Access for each *account* registered on *Internet Banking*. If you choose View Only access you will only be able to perform services 1 to 5 in clause 48 below. If you choose Full Access, you will be able to perform all the services in clause 48 below. You may change your level of access by completing a request in accordance with our procedures.

48. Authorised Internet Banking Users

- 48.1 You may nominate one or more persons to be an authorised user to:
- (a) access information on your registered *account(s)* by allowing them View Only access; or
 - (b) transact on your registered *account(s)* by allowing them Full Access.
- 48.2 You can arrange this by visiting one of our branches and completing a request in accordance with our procedures. You may request us to cancel or alter this authority at any time by notifying us in writing.

49. Services Available using Internet Banking

Service Available
1. Obtain balances on <i>registered accounts</i>
2. Obtain a list of recent transactions on <i>registered accounts</i>
3. Order a statement on your <i>account</i>
4. Order a cheque book on any <i>registered account</i> that has a cheque facility attached
5. Obtain the interest details for the last financial year on any <i>registered account</i>
6. Make a payment using BPAY®
7. Transfer funds between your <i>registered accounts</i>
8. Arrange <i>batch payments</i> from your <i>registered accounts</i>
9. Alter payment details on existing <i>automatic transfers</i> authorised from any of your <i>registered accounts</i>

50. Your Entry Codes

- 50.1 When you are registered for *Internet Banking* we will give each *authorised user* entry codes.
- 50.2 An *authorised user's* entry codes will enable:
- (a) an *authorised user* to use *Internet Banking*; and
 - (b) us to identify the *authorised user*.
- 50.3 We will issue to each *authorised user* a 6 digit *password* which will be valid for 30 days from the date of issue. Before the expiration of 30 days each *authorised user* will need to access *Internet Banking* to activate the facility and change their *password*. An *authorised user* will be able to access the *system* to change their *password* immediately after we issue the *entry codes* to them.
- 50.4 Each *authorised user* will be given the same *member number* that you have. An *authorised user* will be able to select their own *user logon name*.
- 50.5 We are authorised to act upon all instructions given to us using an *authorised user's* *entry codes*, and subject to any other provisions of the *Terms and Conditions* you are liable for any such instructions.
- 50.6 We may record and retain by whatever means the details of transactions which are effected using *Internet Banking*. We may use these records to, amongst other things, establish or verify that a particular transaction was effected through the use of an *authorised user's* *entry codes*.

51. Transferring Funds

- 51.1 Transfers can only be made from eligible deposit accounts that are currently registered on *Internet Banking*.
- 51.2 An *authorised user* may also be able to make a *batch payment* (see Section G below: Batch Payments) or an *automatic transfer* (see Section H below: Automatic Transfers) from your *registered account* to another eligible account either held with us, or held with another financial institution. They will only be able to do this if you have given them Full Access to your *registered account*.

52. Availability

- 52.1 It is your responsibility to use other means of effecting a transaction and obtaining information if for any reason you are unable to use *Internet Banking*.
- 52.2 We will make reasonable efforts to ensure the availability of *Internet Banking* during the hours specified by us from time to time. However, subject to any other provisions of the *Terms and Conditions*, we are not liable to you for or in connection with:
- (a) the failure of *Internet Banking* to perform in whole or in part any function which we have specified it will perform;

- (b) the unavailability of *Internet Banking* to you in whole or in part because of the failure of the *communication network* or any circumstance beyond our reasonable control; or
- (c) delays or errors in the execution of any transaction or instruction because of the *communication network* or any circumstance beyond our reasonable control.

53. **Security of Information**

- 53.1 We will take reasonable precautions to ensure that information transmitted by us about your *account* remains confidential and protected from unauthorised access. We will not be otherwise liable for any unauthorised access by any means to that information.

54. **Accuracy of Information**

- 54.1 We will take reasonable steps to ensure that the information that we make available to you through *Internet Banking* is correct and updated regularly at the intervals we specify from time to time.
- 54.2 Subject to any other provisions of the *Terms and Conditions*, we will not be liable for or in connection with any inaccuracy, errors or omissions in that information because of the *communications network* or any other circumstances beyond our reasonable control.

55. **Transaction Processing and Limits**

- 55.1 We do not impose a limit on your *account* on the number of transactions you can perform using *Internet Banking*. However, we can at our discretion impose a daily limit on the total amount that can be transferred from your *account(s)* online via *Internet Banking*. Our current daily limits are set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.
- 55.2 We will issue a *reference number* for each transaction performed using *Internet Banking*. You should record the *reference number* and it should be quoted if you have any queries in relation to that transaction.

● PART 3: SECURITY OF YOUR CARD, PIN AND ENTRY CODES

56. Security of Cards, PINs and Entry Codes

56.1 The security of an *authorised user's card, PIN and entry codes* is very important. Each *authorised user* must make every effort to see that their *card* and any record of their *PIN* and/or any record of their *entry codes* are not misused, lost or stolen. If an *authorised user* fails to observe the security requirements set out in this Part you may be held liable for any unauthorised transactions.

57. An Authorised User's Obligations

57.1 Each *authorised user* must:

- (a) sign their *card* as soon as they receive it;
- (b) not record their *PIN* on their *card* or on any article normally carried with their *card* and which is liable to loss or theft with their *card*;
- (c) not permit any other person to use their *card*;
- (d) keep secure and protected their records of *entry codes*;
- (e) keep their record of their *member number, user logon name and password* and confidential identification details separate and apart from each other;
- (f) not disclose their *PIN* or *entry codes* or make them available to any other person (including a family member or one of our staff);
- (g) use care to prevent anyone else seeing their *PIN* being entered into a *terminal*;
- (h) use care to prevent anyone else seeing their *entry codes* being entered into a computer;
- (i) destroy an expired *card*; and
- (j) not act with extreme carelessness in failing to protect the security of their *card, PIN* or *entry codes*.

58. Protecting your PIN and Entry Codes

58.1 We give each *authorised user* the additional convenience and security of being able to personally select their own *PIN, user logon name and password*.

58.2 We strongly advise each *authorised user* to select a *PIN, user logon name and password* that they can remember without needing to make a written record of it or anything which reminds them of it.

59. Can an Authorised User Record a Memory Aid for their PIN and Entry Codes?

- 59.1 If an *authorised user* requires a memory aid to recall their *PIN* or *entry codes* they may make such a record provided the record is reasonably disguised. However, each *authorised user* agrees not to:
- (a) record their disguised *PIN* on their *card*;
 - (b) disguise their *PIN* or *entry codes* by reversing the number sequence;
 - (c) describe their disguised record as a "*PIN* record", "*entry code* record", or similar;
 - (d) disguise their *PIN* or *entry codes* using alphabetical characters or numbers: A = 1, B = 2, C = 3, etc;
 - (e) select or disguise their *PIN* or *entry codes* using any of the following combinations (or parts of them):
 - (i) dates of birth
 - (ii) personal telephone numbers
 - (iii) car registration numbers
 - (iv) family members names
 - (v) social security numbers
 - (vi) licence numbers;
 - (f) store their *PIN* or *entry codes* in any low security electronic device of any kind, such as (but not limited to):
 - (i) calculators
 - (ii) personal computers
 - (iii) electronic organisers
- 59.2 There may be other forms of disguise which may also be unsuitable because of the ease of another person discerning an *authorised user's PIN* or *entry codes*.
- 59.3 Each *authorised user* must exercise extreme care if they decide to use a memory aid for their *PIN* or *entry codes*.

60. Lost or stolen card, PIN or Entry Codes

- 60.1 An *authorised user* must notify us immediately if:
- (a) a *card* is lost or stolen; or
 - (b) their *entry codes* are lost or stolen; or
 - (c) they suspect that their *PIN* or *entry codes* have become known to someone else; or
 - (d) they suspect any unauthorised use of a *card*, *PIN*, *entry codes* or *registered account*.
- 60.2 An *authorised user* may notify us in Australia by telephoning our 24 hour hotline on **13 19 87**. In the case of a *card*, if an *authorised user* is overseas, please telephone or call at any bank displaying the Visa logo.
- 60.3 An *authorised user* will need to give us all relevant information they may have, so that we can suspend *card* access to your *accounts* or suspend *Internet Banking* access to your *registered accounts*.

- 60.4 You must confirm in writing any notice an *authorised user* gives us by telephone.
- 60.5 When an *authorised user* reports the matter they may be given a notification number (or other form of acknowledgment). They should retain that number as confirmation of the date and time of the report.
- 60.6 If a *card* which has been reported lost or stolen is recovered, it must not be used again. Cut it up and return it to us.
- 60.7 Any unreasonable delay in notifying us may mean you are liable for some or all of the loss incurred as a result of unauthorised access or transactions made using an *authorised user's PIN or entry codes*.
- 61. Liability for Unauthorised Transactions involving a Card, PIN or Entry Codes**
- 61.1 Clause 61.2 does not apply to any transactions carried out by an *authorised user* or by anyone performing a transaction with an *authorised user's* knowledge and consent.
- 61.2 You will not be liable for losses:
- (a) caused by the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements or a merchant or their employees or agents;
 - (b) that arise from transactions which required the use of an *authorised user's card or PIN* and that occurred before an *authorised user* (including you) received the *card or PIN*;
 - (c) that arise from transactions which required the use of an *authorised user's entry codes* and that occurred before that *authorised user* received their *entry codes*.
- 61.3 It is each *authorised user's* responsibility to keep their *card, PIN and entry codes* in a secure location. Because of the measures an *authorised user* is required to take to secure their *card, PIN and entry codes*, if they are lost or stolen this should become evident to an *authorised user* quickly.
- 61.4 You will be liable for all losses (and transactions made on your account):
- (a) occurring before notice is given to us of the loss, theft or misuse of an *authorised user's card, PIN or entry codes*; or
 - (b) occurring as a result of any transactions carried out by an *authorised user* or by anyone performing a transaction with an *authorised user's* knowledge and consent.
- 61.5 You can elect to reduce or increase the standard Pay Any One / Batch Payment daily limits applicable to your accounts as specified in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*. Increasing the amount will increase your potential liability for unauthorised transactions, and, subject to clause 61, means you indemnify us for all liability for unauthorised transactions occurring as a result of that increase irrespective of whether you otherwise contributed to that liability.

SECTION F: BPAY®

This section details terms and conditions specific to BPAY® transactions. BPAY® transactions are only available through *Internet Banking*.

62. BPAY® Scheme

- 62.1 We are a member of the *BPAY® Scheme*. The *BPAY® Scheme* is an electronic payments scheme through which you can ask us to make payments on your behalf to organisations ("*billers*") who tell you that you can make payments to them through the *BPAY® Scheme* ("*BPAY® payments*"). We will tell you if we are no longer a member of the *BPAY® Scheme*.
- 62.2 When an *authorised user* tells us to make a *BPAY® payment*, they must give us the information specified in clause 65 below under the heading "*Information an Authorised User must give us*". We will then debit the *account* the *authorised user* specifies with the amount of that *BPAY® payment*.

63. How to use the BPAY® Scheme

- 63.1 *BPAY® payments* can be made from eligible deposit *accounts* that are currently registered on your *Internet Banking* facility, provided:
- (a) we will allow *BPAY® payments* from the *account*; and
 - (b) there are sufficient cleared funds or credit available in the *account* to meet the value of the *BPAY® payment*; and
 - (c) the relevant *biller* agrees to accept the payment.
- 63.2 *BPAY® payments* can only be made by you, or a person who has been nominated by you under clause 48.1 above to be an *authorised user* to transact on a *registered account*.
- 63.3 If there is an inconsistency between the other terms and conditions applying to your *account* and the terms and conditions set out in this section (Section F: *BPAY®*), the terms and conditions set out in this section (Section F: *BPAY®*) will apply to the extent of that inconsistency.
- 63.4 Currently, we will not permit an *authorised user* to use a credit card to pay a bill through the *BPAY® Scheme*, but if in the future we do, we will treat that payment as a credit card purchase transaction.
- 63.5 The payer acknowledges that the receipt by a *biller* of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the payer and that *biller*.

64. Valid Payment Direction

- 64.1 We will treat an instruction to make a *BPAY® payment* as valid if, when it is given to us, an *authorised user's* entry codes are used correctly.

65. Information an Authorised User must give us

65.1 To make a *BPAY*[®] payment an *authorised user* must:

- (a) enter the correct *member number* and *user logon name* and *password* (their *entry codes*);
- (b) select the appropriate “*from*” *account* (this is the *account* to be debited);
- (c) enter the appropriate *biller code* (this will be recorded on your bill);
- (d) enter the customer reference number (this will be recorded on your bill);
- (e) enter the amount to be paid; and
- (f) confirm the details entered (if correct).

You acknowledge that we shall not be obliged to effect a *BPAY*[®] payment if an *authorised user* does not give us all of the above information or if any of the information they give us is inaccurate.

66. Payments

66.1 We will not accept an order to stop a *BPAY*[®] payment once an *authorised user* has instructed us to make that *BPAY*[®] payment.

66.2 An *authorised user* should notify us immediately if they become aware that they may have made a mistake (except for a mistake as to the amount they mean to pay - for those errors see clause 66.6 below) when instructing us to make a *BPAY*[®] payment, or if they did not authorise a *BPAY*[®] payment that has been made from your *account*. Clause 66 describes when and how we will arrange for such a *BPAY*[®] payment (other than in relation to a mistake as to the amount they must pay) to be refunded to you.

66.3 Subject to clause 69 below (cut-off times), *billers* who participate in the *BPAY*[®] Scheme have agreed that a *BPAY*[®] payment an *authorised user* makes will be treated as received by the *biller* to whom it is directed:

- (a) on the date an *authorised user* makes that *BPAY*[®] payment, if an *authorised user* tells us to make the *BPAY*[®] payment before our *payment cut-off time* on a *business day*; or
- (b) on the next *business day*, if an *authorised user* tells us to make a *BPAY*[®] payment after our *payment cut-off time* on a *business day*, or on a *non-business day*.

66.4 A delay might occur in processing a *BPAY*[®] payment where:

- (a) there is a public or bank holiday on the day after an *authorised user* tells us to make a *BPAY*[®] payment;
- (b) an *authorised user* tells us to make a *BPAY*[®] payment either on a day which is not a *business day* or after the *payment cut-off time* on a *business day*;

- (c) another financial institution participating in the *BPAY*[®] Scheme does not comply with its obligations under the *BPAY*[®] Scheme; or
- (d) a *biller* fails to comply with its obligations under the *BPAY*[®] Scheme.

66.5 While it is expected that any delay in processing a *BPAY*[®] payment under this agreement for any reason set out in clause 66.4 above will not continue for more than one *business day*, any such delay may continue for a longer period.

66.6 An *authorised user* must be careful to ensure that they tell us the correct amount they wish to pay. If an *authorised user* instructs us to make a *BPAY*[®] payment and they later discover that:

- (a) the amount they told us to pay was greater than the amount they needed to pay, the *authorised user* must contact the *biller* to obtain a refund of the excess; or
- (b) the amount they told us to pay was less than the amount they needed to pay, the *authorised user* can make another *BPAY*[®] payment for the difference between the amount actually paid to a *biller* and the amount they needed to pay.

66.7 When an *authorised user* sets up a *BPAY*[®] payment they may choose to make the payment on a future date. If an *authorised user* has set up a *BPAY*[®] payment to occur on a future date, this payment may be cancelled up to 1 *business day* before the payment is due to be made.

67. Liability for Mistaken Payments, Unauthorised Transactions and Fraud

67.1 We will attempt to make sure that *BPAY*[®] payments are processed promptly by the participants in the *BPAY*[®] Scheme, including those *billers* to whom *BPAY*[®] payments are to be made. An *authorised user* must tell us promptly if:

- (a) they become aware of any delays or mistakes in processing a *BPAY*[®] payment; or
- (b) if they did not authorise a *BPAY*[®] payment that has been made from your *account*; or
- (c) if they think that they have been fraudulently induced to make a *BPAY*[®] payment.

We will attempt to rectify any such matters in relation to an *authorised user's BPAY*[®] payments in the way described in this clause. Except as set out in this clause 67 and clause 71 below, we will not be liable for any loss or damage you suffer as a result of using the *BPAY*[®] Scheme.

67.2 If a *BPAY*[®] payment is made to a person or for an amount which is not in accordance with an *authorised user's* instructions (if any), and your *account* was debited for the amount of that payment, we will credit that amount to your *account*. However, if an *authorised user* was responsible for a mistake resulting in that payment and we cannot recover within 20 business days of us attempting to do so the amount of that payment from the person who received it, you must pay us that amount.

67.3 If a *BPAY®* payment is made in accordance with a payment instruction which appeared to us to be from an *authorised user* or on their behalf but for which the *authorised user* did not give authority, we will credit your *account* with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:

- (a) we cannot recover within 20 *business days* of us attempting to do so that amount from the person who received it; and
- (b) the payment was made as a result of a payment instruction which did not comply with our prescribed security procedures for such payment directions.

67.4 If a *BPAY®* payment is induced by the fraud of a person involved in the *BPAY® Scheme*, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the *BPAY® Scheme* knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

67.5 If a *BPAY®* payment an *authorised user* has made falls within the type described in clause 67.3 and also clause 67.2 or 67.4 above, then we will apply the principles stated in clause 67.3 above. If a *BPAY®* payment an *authorised user* has made falls within both the types described in clause 67.2 and 67.4 above, then we will apply the principles stated in clause 67.4 above.

67.6 You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because an *authorised user*:

- (a) did not observe any of their obligations under the terms and conditions in this section (Section F: *BPAY®*); or
- (b) acted negligently or fraudulently in connection with this agreement.

67.7 If you tell us that a *BPAY®* payment made from your *account* is unauthorised, you must first give us your written consent addressed to the *biller* who received that *BPAY®* payment, consenting to us obtaining from that *biller* information about your *account* with that *biller* or the *BPAY®* payment, including your customer reference number and such information as we reasonably require to investigate the *BPAY®* Payment. We are not obliged to investigate or rectify any *BPAY®* payment if you do not give us that consent.

68. **Suspension**

68.1 We may suspend your right to participate in the *BPAY® Scheme* at any time.

68.2 The circumstances in which we may suspend your right to participate in the *BPAY® Scheme* include if we believe an *authorised user's entry codes* are being used, or will be used, in a way that will cause losses to you or us.

69. Cut-off times

69.1 If an *authorised user* tells us to make a *BPAY®* payment before the time specified below, it will in most cases be treated as having been made on the same day.

Cut-off times:

4.00pm Australian Eastern Standard or Australian Eastern Standard Summer Time in Sydney (whichever is applicable).

69.2 However, the payment may take longer to be credited to a *biller* if an *authorised user* tells us to make a *BPAY®* payment on a Saturday, Sunday or public holiday or if another participant in the *BPAY®* Scheme does not process the payment as soon as they receive its details.

70. When a Biller cannot process a payment

70.1 If we are advised that a *BPAY®* payment cannot be processed by a *biller*, we will:

- (a) advise you of this;
- (b) credit your *account* with the amount of the *BPAY®* payment; and
- (c) take all reasonable steps to assist you in making the *BPAY®* payment as quickly as possible.

71. Consequential damage

71.1 We are not liable for any consequential loss or damage you suffer as a result of an *authorised user* using the *BPAY®* Scheme, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

SECTION G: BATCH PAYMENTS

This section details terms and conditions specific to *batch payment* transactions. *Batch payment* transactions are only available through *Internet Banking*.

72. Batch Payments

72.1 *Batch payments* are an electronic means of payment through which you can ask us to make a payment on your behalf. *Batch payments* allow you to divide a single payment into smaller amounts and pay the funds to a number of payees at a range of different financial institutions.

72.2 When an *authorised user* tells us to make a *batch payment*, they must give us the information specified below in clause 75 under the heading "Information an *authorised user* must give us". We will then debit the *account* the *authorised user* specifies with the amount of that *batch payment*.

73. How to use Batch Payments

73.1 *Batch payments* can be made from eligible *accounts* that are currently registered on your *Internet Banking* facility, provided that:

- (a) we will allow *batch payments* from the *account*; and
- (b) there are sufficient cleared funds or credit available in the *account* to meet the value of the *batch payment*; and
- (c) the relevant institution agrees to accept the payment.

73.2 *Batch payments* can only be made by you, or a person who has been nominated by you under clause 48.1 to be an *authorised user* to transact on a *registered account*.

73.3 If there is an inconsistency between the terms and conditions applying to your *account* and the terms and conditions set out in this section (Section G: Batch Payments), the terms and conditions in this section (Section G: Batch Payments) will apply to the extent of that inconsistency.

74. Valid Payment Direction

74.1 We will treat an instruction to make a *batch payment* as valid if, when it is given to us, an *authorised user's entry codes* are used correctly.

75. Information an Authorised User must give us

75.1 To make a *batch payment* an *authorised user* must follow our procedures which are currently:

- (a) enter the correct *member number*, *user logon name* and *password* (their *entry codes*);
- (b) select Batch Pay from the Account Manager Screen;

- (c) select the appropriate batch template (this is the batch of payments they wish to make);
- (d) enter the description of the batch, amend the payment amounts and add any new payees to the batch;
- (e) click on "process" which will bring up your *registered accounts* and select the *account* they wish to debit and enter the day they wish to run the *batch payment*; and
- (f) click on "post batch" and select "yes" to confirm the details entered (if correct).

You acknowledge that we shall not be obliged to effect a *batch payment* if an *authorised user* does not give us all of the above information or if any of the information they give us is inaccurate.

76. Payments

- 76.1 We will not accept an order to stop a *batch payment* once an *authorised user* has instructed us to make that *batch payment*.
- 76.2 An *authorised user* should notify us immediately if they become aware that they may have made a mistake (except for a mistake as to the amount they mean to pay - for those errors see clause 76.6 below) when instructing us to make a *batch payment*, or if they did not authorise a *batch payment* that has been made from your *account*. Clause 78 below describes when and how we will arrange for such a *batch payment* (other than in relation to a mistake as to the amount they must pay) to be refunded to you.
- 76.3 Subject to clause 80 below (cut-off times), institutions who are participating members of *BECS* have agreed that a payment an *authorised user* makes using the *batch payment* system will be treated as received by the participating member to whom it is directed:
- (a) on the date an *authorised user* makes that *batch payment*, if an *authorised user* tells us to make the *batch payment* before our *payment cut-off time* on a *business day*; or
 - (b) on the next *business day*, if an *authorised user* tells us to make a *batch payment* after our *payment cut-off time* on a *business day*, or on a *non-business day*.
- 76.4 A delay might occur in processing a *batch payment* where:
- (a) there is a public or bank holiday on the day after an *authorised user* tells us to make a *batch payment*;
 - (b) an *authorised user* tells us to make a *batch payment* either on a day which is not a *business day* or after the *payment cut-off time* on a *business day*; or
 - (c) another participating member of *BECS* does not comply with its obligations in relation to the facility.
- 76.5 While it is expected that any delay in processing a *batch payment* under this agreement for any reason set out in clause 76.4 above will not continue for more than 1 *business day*, any such delay may continue for a longer period.

- 76.6 An *authorised user* must be careful to ensure that they tell us the correct amount they wish to pay. If an *authorised user* instructs us to make a *batch payment* and they later discover that:
- (a) the amount they told us to pay was greater than the amount they needed to pay, the *authorised user* must contact the payee to obtain a refund of the excess; or
 - (b) the amount they told us to pay was less than the amount they needed to pay, the *authorised user* can make another *batch payment* for the difference between the amount actually paid to the payee and the amount they needed to pay.
- 76.7 When an *authorised user* sets up a *batch payment* they may choose to make the payment on a future date. If an *authorised user* has set up a *batch payment* to occur on a future date, this payment may be cancelled up to 1 *business day* before the payment is due to be made.

77. Daily Limits

77.1 We can at our discretion impose a daily limit on the total amount that can be transferred from your *account(s)* online via *Internet Banking*. Our current daily limits are set out in the Schedule of Fees, Charges and Daily Limits for the Business Cheque Account, Business Cash Management Account, Club Account and Trust Accounts in Part 2 of the *Terms and Conditions*.

78. Liability for Mistaken Payments, Unauthorised Transactions and Fraud

- 78.1 We will attempt to make sure that your *batch payments* are processed promptly by the participants in *BECS*. An *authorised user* must tell us promptly if:
- (a) they become aware of any delays or mistakes in processing a *batch payment*; or
 - (b) if they did not authorise a *batch payment* that has been made from your *account*; or
 - (c) if they think that they have been fraudulently induced to make a *batch payment*.

We will attempt to rectify any such matters in relation to your *batch payments* in the way described in this clause. Except as set out in this clause 78 and clause 82 below, we will not be liable for any loss or damage you suffer as a result of using the *batch payment* facility. If a *batch payment* is made to a person or for an amount which is not in accordance with an *authorised user's* instructions (if any), and your *account* was debited for the amount of that payment, we will credit that amount to your *account*. However, if an *authorised user* was responsible for a mistake resulting in that payment and we cannot recover that amount from the person who received it, you must pay us that amount.

- 78.2 If a *batch payment* is made in accordance with a payment direction which appeared to us to be from an *authorised user* or on their behalf but for which the *authorised user* did not give authority, we will credit your *account* with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:
- (a) we cannot recover the amount from the person who received it; and
 - (b) the payment was made as a result of a payment direction which did not comply with our prescribed security procedures for such payment directions.

- 78.3 If a *batch payment* is induced by the fraud of a person involved in processing the *batch payment*, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss.
- 78.4 You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because an *authorised user*:
- (a) did not observe any of their obligations under the terms and conditions in this section (Section G: Batch Payments); or
 - (b) acted negligently or fraudulently in connection with this agreement.

79. **Suspension**

- 79.1 We may suspend your right to use the *batch payment* facility at any time.
- 79.2 The circumstances in which we may suspend your right to use the facility include if we believe an *authorised user's entry codes* are being used, or will be used, in a way that will cause losses to you or us.

80. **Cut-off times**

- 80.1 If an *authorised user* tells us to make a *batch payment* before the time specified below, it will in most cases be treated as having been made on the same day. This does not mean that the money will become available on the same day, particularly where the funds are being sent to another financial institution. The funds will usually become available at or before 9.00 am on the day after the payment is treated as having been made.

Cut-off times:

4.00pm Australian Eastern Standard or Australian Eastern Standard Summer Time in Sydney (whichever is applicable).

- 80.2 However, the payment may take longer to be credited to an *account* if an *authorised user* tells us to make a *batch payment* on a Saturday, Sunday or public holiday or if the receiving financial institution does not process the payment as soon as they receive its details.

81. **When a Financial Institution cannot process a payment**

- 81.1 If we are advised that a *batch payment* cannot be processed by another financial institution we will:
- (a) advise you of this;
 - (b) credit your *account* with the amount of the *batch payment*; and
 - (c) take all reasonable steps to assist you in making the *batch payment* as quickly as possible.

82. Consequential damage

82.1 We are not liable for any consequential loss or damage you suffer as a result of an *authorised user* using the *batch payment* facility, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

83. BECS

83.1 We participate in *BECS* and are subject to the regulations set by APCA. If an *authorised user* wishes to use the *batch payment* facility, they must comply with these regulations. As your "sponsor", we are responsible for ensuring that each *authorised user* meets all requirements and regulations set by APCA. An *authorised user* must comply with any instruction issued by us on behalf of APCA.

SECTION H: AUTOMATIC TRANSFERS

This section applies if you can arrange for payments to be made from your *account* to any other *account* held by you or a third party with us or with another financial institution.

84. Arranging an Automatic Transfer

84.1 An *authorised user* can arrange an *automatic transfer* by:

- (a) logging on to *Internet Banking*, selecting a *registered account* and accessing the Pay Any One facility; or
- (b) visiting any branch and completing a written authority.

84.2 An *authorised user* must give us information we require to enable us to make a payment. This information may include the BSB and account numbers, and account name, of the accounts from and to which payments are to be made. An *authorised user* must check that all information they give to us is correct (including, but not limited to, the BSB and the account number). We do not check and are not responsible for checking that any information an *authorised user* gives to us is correct, including whether the BSB and account numbers correspond to the account name which they advise us. You are liable for any payment we carry out in accordance with an *authorised user's* instructions.

85. Timing of an Automatic Transfer

85.1 Your first *automatic transfer* will occur on the date an *authorised user* specifies when they arrange the *automatic transfer*. If one of our loan repayment options is selected then the first *automatic transfer* will not commence until the month after the loan is advanced or the commencing date, whichever is the later.

85.2 You must ensure that you have sufficient cleared funds or available credit in your *account*, from which a payment will be made, to enable that payment to be made. *Automatic transfers* can be effected at any time on the nominated day. If the payment date falls on a day other than a *business day*, or where there is no such date in the current month (for example 29th, 30th or 31st), those funds must be available by 10.00am on the first *business day* before the nominated day.

85.3 Subject to this section (Section H: Automatic Transfers), when an *authorised user* instructs us to make a payment to an account held with another financial institution, we will endeavour to make that payment to the BSB and account numbers the *authorised user* advises us. If an *authorised user* gives us instructions to make a payment on a *business day* after 10.00 am on that *business day* (or after 2pm if the *automatic transfer* is through the Pay Any One facility), we may process that payment the following day.

85.4 *Automatic transfers* can be effected:

Weekly	The <i>automatic transfer</i> is made on the same day each week.
Fortnightly	The <i>automatic transfer</i> is made on the same day each alternate week.
Monthly	The <i>automatic transfer</i> is made on the same day each month.
4 Weekly	The <i>automatic transfer</i> is made on the same day, every 4 weeks.
2 Monthly	The <i>automatic transfer</i> is made on the same day every 2 months.
Quarterly	The <i>automatic transfer</i> is made on the same day every 3 months.
Half Yearly	The <i>automatic transfer</i> is made on the same day every 6 months.
Annually	The <i>automatic transfer</i> is made on the same day every 12 months.
Once Only	The <i>automatic transfer</i> is made on the date specified.

If you select one of our loan repayment options in conjunction with a weekly or fortnightly frequency then the *automatic transfer* amount will be calculated by dividing the monthly repayment (plus any additional amount requested) by 4 (weekly) or 2 (fortnightly). This means that throughout the year additional payments will be made due to the cumulative effect of additional days within some months.

86. **Stopping or Altering an Automatic Transfer**

- 86.1 You can arrange for an *automatic transfer* to be stopped or altered by visiting one of our branches at least 1 *business day* before the payment is due to be made, or by notifying us in writing at least 3 *business days* before the payment is due to be made.
- 86.2 If an *authorised user* has arranged an *automatic transfer* using the Pay Any One facility available through *Internet Banking*, you may also stop or alter this *automatic transfer* through *Internet Banking* at least 1 *business day* before the payment is due to be made.
- 86.3 We may at any time in our absolute discretion stop an *automatic transfer*. If we do this we will notify you in writing.

87. Our Liability

To the extent permitted by law and subject to any other provisions of the *Terms and Conditions*, we are not liable for any loss or damage you suffer as a result of an *authorised user* using the *automatic transfer* service or any delay, omission or failure in respect of any payment. Without limitation, this includes, if an *authorised user* requests us to make a payment to an account held with a third party financial institution:

- (a) any delay or failure to make a payment which results from a technical failure in the *system* we use to make a payment from your *account* with us to any third party financial institution; and
- (b) any omission, delay or failure on the part of the third party financial institution in processing that payment.

