

# TERMS AND CONDITIONS

## PART 1:

### Key Features Statement and general terms and conditions for Platinum Deposit Accounts and associated Payment Facilities

#### Platinum Accounts

- Platinum Fixed Account
- Platinum At-Call Account

#### Payment Facilities

- Identification Card
- Internet Banking
- Phone Banking
- Automatic Transfer
- BPAY®

This document is one of 3 parts of the Terms and Conditions for Platinum Deposit Accounts and associated Payment Facilities.

It must be read in conjunction with:

PART 2: Schedule of Fees, Charges and Daily Limits for Platinum Deposit Accounts, and

PART 3: Schedule of Interest Rates for Platinum Deposit Accounts.

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**Dated: 11th August 2006**



**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:**

### **Platinum Accounts**

- Platinum Fixed Account
- Platinum At-Call Account

### **Payment Facilities**

- Identification Card
- Internet Banking
- Phone Banking
- Automatic Transfers
- BPAY®

The *Terms and Conditions* governing the above financial products consist of 3 parts:

**Part 1** - This document including a Key Features Statement and terms and conditions for Platinum Deposit Accounts and associated Payment Facilities.

**Part 2** - Schedule of Fees, Charges and Daily Limits for Platinum Deposit Accounts.

**Part 3** - Schedule of Interest Rates for Platinum Deposit Accounts.

You should read all 3 parts of the *Terms and Conditions* carefully before acquiring any of the products or using any of the payment facilities 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](http://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](mailto:enquiries@newcastlepermanent.com.au)**

**[www.newcastlepermanent.com.au](http://www.newcastlepermanent.com.au)**

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

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## SECTION A: KEY FEATURES STATEMENT

### ABOUT YOUR ACCOUNT

Platinum Deposit Accounts consist of two types:

- Platinum Fixed – an investment account that provides a fixed rate of interest for a fixed period (*the investment term*).
- Platinum At-Call – a variable rate investment product with no fixed term.

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.

Our current interest rates are set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*. Platinum Fixed Account interest rates are indicative only. For current rates please contact our Treasury Department on (02) 4927 4563.

### PRODUCT COMPARISON TABLE

	Platinum Fixed Account	Platinum At-Call Account
Account Purpose	Investment	Saving/Investment
At Call	✘	✓
<b>Account Features</b>		
Account Type	Fixed Investment	Statement
Minimum Opening Balance <sup>1</sup>	\$200,000	\$1
Transaction Restrictions <sup>2</sup>	✓	✓
<b>Interest</b>		
Interest Calculated	Daily	Daily
Interest Credited	Refer to clause 8.10	Monthly
<b>Payment Facilities Available</b>		
Identification Card	✘	✓
Card Access	✘	✘
Personal Cheque Facility	✘	✘
Internet Banking	✘	✓
Phone Banking	✘	✓
BPAY®	✘	✓ <sup>3</sup>
Automatic Transfers	✘	✓
<b>Fees</b>		
Transaction Fees Payable	✘	✘

<sup>1</sup> Opening Balance Requirements set out in clause 3 of these terms and conditions.

<sup>2</sup> Transaction restrictions are set out in clause 5 of these terms and conditions.

<sup>3</sup> BPAY® is only available if you have access to Internet Banking or Phone Banking.

## ■ SIGNIFICANT BENEFITS AND RISKS

*The benefits include:*

### ● **Platinum Fixed Accounts**

- You can invest money when the *account* is first opened;
- You have a choice of *investment terms*;
- You can earn interest on the amount deposited at a fixed rate for the investment term (subject to clause 8.7 of the terms and conditions below);
- You can make additional deposits only during the *renewal period*;
- There are no account keeping fees or transaction fees (although other fees may apply - see clause 9 of the terms and conditions below); and
- You can withdraw money from your *account* at one of our branches on the *maturity date*.

### ● **Platinum At-Call Accounts**

- You can deposit money into your *account*;
- You will earn interest on the amount deposited into your *account*. The current interest rates are set out in the Schedule of Interest Rates for Platinum Deposit 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 on your *account* using one or more of the following facilities: *Internet Banking* or *Phone Banking*;

### ● **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. The use of certain *payment facilities* (*Internet Banking* and *Phone Banking BPAY®*) is subject to dispute resolution procedures, which provide for allocating loss for unauthorised transactions. For more information, see the *Terms and Conditions* for each of these *payment facilities*; 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:**

### ● **Platinum Fixed Accounts**

- As your interest rate is fixed for a period (the *investment term*), there is a risk that you may not get the benefit of a rate increase;
- If you require access to your funds before the *maturity date* the interest rate payable on your investment may be reduced (see clause 8.7 of the terms and conditions below); 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.

You must choose the *investment term* and how often you wish to receive your interest payment(s) at the time you open your *account* as this will determine the rate of interest we pay on your investment.

### ● **Platinum At-Call Accounts**

- The interest rate that applies to your *account*, and therefore the amount of interest you earn, may change. If the interest rate falls, the interest you earn 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 you use them. These risks can include:

- Unauthorised use of a *payment facility* by a third party which may occur if your means to access a *payment facility* (such as your *access 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, you should ensure that you take appropriate steps to protect the security of the *payment facilities* offered with your *account* and carefully check your statements and notify us of any errors. Each *payment facility* has specific rules, which affect what you must do to reduce risks arising from your 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 accounts specified in the *Terms and Conditions* do not currently attract account keeping fees or transaction charges, however fees for other services may apply. Our current fees and charges and daily limits are set out in the Schedule of Fees and Charges for Platinum Deposit Accounts in Part 2 of the *Terms and Conditions*. These *fees and charges* may change (see clause 9 below). You can find out the current fees and charges at any time by contacting one of our branches or by visiting our website at [www.newcastlepermanent.com.au](http://www.newcastlepermanent.com.au).

The terms and conditions 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 codes”** means the use of your *member number* and your *password*.

**“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 appearance 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 for the following products: Platinum Fixed Account and Platinum At-Call Account. In relation to clause 13, it also includes any other Newcastle Permanent account we establish in your name or in your name jointly with another person or persons.

**“authorised user”** means you or any person authorised by you to operate your *account*.

**“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.

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

**“BPAY® payment”** means a payment which you have instructed us to make to a *biller* through the *BPAY® Scheme*.

**“BPAY® conditions”** means the *Terms and Conditions* applying to the *BPAY® Scheme* set out in 18 of Section C, and Section H, of these terms and conditions.

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

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

**“dormant account”** means an *account* that we declare dormant in accordance with our constitution as amended from time to time. Without limiting our power to declare an *account* dormant, an *account* may be declared dormant if no transactions have been initiated on the *account* by you in the previous 2 years.

**“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 Code"** means the Electronic Funds Transfer Code of Conduct, as amended from time to time.

**"EFT Conditions"** means the *Terms and Conditions* applying to *EFT transactions* under the *EFT Code* as set out in clauses 17 and 18 of Section C and Section F, of these terms and conditions.

**"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 *Internet Banking* or *Phone Banking*.

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

**"fees and charges"** includes *government charges*.

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

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

**"Identification Card"** means the plastic card we provide to you and each *authorised user* which includes information about your *account* such as your *member number*, *account number*, name and signature.

**"Internet Banking"** means our internet banking service you access when you enter via the website at [www.newcastlepermanent.com.au](http://www.newcastlepermanent.com.au) using any appropriate internet connection.

**"Investment Term"** means any period for which the interest rate that applies to your investment is fixed, assuming that you do not withdraw or deposit funds during that period.

**"Maturity Date"** means the day on which your investment term expires.

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

**"Phone Banking"** means our telephone banking service you access when you call 13 19 12.

**"password"** means a six digit number used in conjunction with your *member number* to access *Internet Banking* or *Phone Banking*.

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

**“payment facility”** means each of the following services offered by us;

- Identification Card
- Internet Banking
- Phone Banking
- Automatic Transfer
- BPAY®

**“quick access number”** means a number which has been designated to represent each account registered for *Internet Banking* or *Phone Banking* as recorded on the *Internet Banking* or *Phone Banking* card issued when applying.

**“reference number”** means any number we issue to you 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* or *Phone Banking*.

**“renewal period”** means the 7 days immediately before and the 7 days immediately after the *maturity date*.

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

**“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.

**“user”** means you and (where permitted by us) any person you authorise to be 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*:

- Platinum Fixed Account
- Platinum At-Call Account

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

These terms and conditions do not contain all the *Terms and Conditions* which apply to your Platinum Fixed Account. In the case of the Platinum Fixed Account, some of the *Terms and Conditions* will be contained in the letter we send you advising of the details of your investment and in any other written advice we give you of the interest rate applicable to your *account*.

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.

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.

2.4 To verify your identity, we will ask you to provide some of the following documents:

- (a) current birth certificate, citizenship certificate or current passport;
- (b) current driver's licence;
- (c) current credit or debit cards;
- (d) current pensioner or other Centrelink 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 your photograph or signature.

Should you wish to use other documents to verify your identity, please ask a member of our staff if the documents will be acceptable.

2.5 Subject to the requirements of any law, we may in accordance with our constitution, decline to open an *account* or provide a *payment facility*.

### 3. **Opening Balance**

3.1 A Platinum Fixed Account can only be opened with a minimum balance of \$200,000, or such other amount as we determine, subject to clause 3.3.

3.2 A Platinum At-Call Account can be opened with a minimum balance of \$1, or such other amount as we determine, subject to:

- a) you holding a Platinum Fixed Account or such other account as we determine;  
and
- b) meeting the requirements of clause 3.3.

3.3 A Platinum Fixed Account or a Platinum At-Call Account or any combination of these *accounts* can only be opened when the aggregate minimum balance of all your Platinum Deposit *accounts* is or exceeds \$500,000 or such other amount as we determine.

### 4. **Record of Account and Confirmation of Transactions**

#### **Platinum Fixed Account**

4.1 When you open your Platinum Fixed Account we will send you a letter, which will record the details of your investment. It will include such information as the commencement date, the investment term, the sum you have invested and the interest rate.

4.2 If you suspect there are errors on your letter you must contact us as soon as possible.

4.3 You agree that confirmation of transactions involving your *account* may be provided by:

- (a) if you have been issued with a receipt or certificate, your receipt or certificate;
- (b) you requesting confirmation at any of our branches
- (c) via *Internet Banking* or *Phone Banking*

## Platinum At-Call Account

- 4.4 When you open your Platinum At-Call Account we will provide you with a Platinum At-Call *Identification Card*. It will include such information as your *member number*, *account number*, name and signature.
- 4.5 If you have a Platinum At-Call Account we will automatically issue you with a statement of *account* monthly.
- 4.6 You must check your statement of *account* and immediately notify us if you suspect there are errors or unauthorised transactions shown on your statement.
- 4.7 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) via *Internet Banking* or *Phone Banking*, if you have access to those *payment facilities*.

## 5. Deposits & Withdrawals

### Platinum Fixed Account

Clauses 5.1 to 5.14 relate to the Platinum Fixed Account.

#### Deposits

- 5.1 Deposits can only be made at one of our branches.
- 5.2 After your initial deposit, you can only make additional deposits during the *renewal period*. Simply present your deposit to one of our branch assistants together with the letter recording the details of your investment.
- 5.3 We may refuse to accept any cheque for deposit in our absolute discretion.

#### Withdrawals

- 5.4 We may not allow you to withdraw money from your *account* unless we have proof of your identity that is satisfactory to us.

#### Withdrawals on the Maturity Date or during the Withdrawal Period

- 5.5 On the *maturity date* and during the *withdrawal period* you may make 1 withdrawal of funds from your *account* by completing a withdrawal form and presenting it to one of our branch assistants together with, the letter recording the details of your investment.
- 5.6 If you wish to make another withdrawal from your *account* during this period (i.e. the period beginning on the *maturity date* and ending on the last day of the *withdrawal period*), the whole balance of your *account* must be withdrawn and the *account* closed.
- 5.7 If a withdrawal causes the balance of your *account* to fall below the minimum balance requirements (see clause 3.1 above), the *account* must be closed.
- 5.8 If you make a withdrawal from your *account* during the *withdrawal period*, we may, depending on the amount withdrawn, reduce the interest rate payable on your investment (see clause 8.7(b) below).

## Withdrawals Before the Maturity Date

- 5.9 If you wish to withdraw funds from your account before the *maturity date* (other than during a *withdrawal period*), the whole balance of your account must be withdrawn and the *account* closed. We will be entitled to reduce the interest rate payable on your investment in accordance with clause 8.7(a). Your request to withdraw your funds early must be in writing.

## On the Maturity Date of Your Investment

- 5.10 We may contact you before the *maturity date* to advise you that your investment is about to mature.
- 5.11 Before the *maturity date* you may contact us to provide instructions regarding your investment. At this time you may instruct us to reinvest your funds for a further term, or you may advise us that you wish to close your *account*, withdraw some of your funds on the *maturity date* or during the *withdrawal period*, or deposit additional funds during the *renewal period*.
- 5.12 If, before the *maturity date*, you instruct us to reinvest your funds for a further term, your interest rate will then be fixed for that term (subject to clause 8.7 below). Clause 8.4 describes how we determine the new interest rate that will apply from the *maturity date*.
- 5.13 On the *maturity date*, if you have not provided us with any prior instructions to the contrary, we will set a new interest rate to apply to your *account*. Your interest rate will then be fixed for that term (subject to clause 8.7 below). Clause 8.5 describes how we determine the new interest rate that will apply from the *maturity date*.
- 5.14 If, when you reinvest your funds on the *maturity date*, you wish to change from having interest paid on the *maturity date* to monthly, or from having interest paid monthly to on the *maturity date*, you must close your *account* and open a new *account*.

## Platinum At-Call Account

Clauses 5.15 to 5.22 relate to the Platinum At-Call Account.

## Deposits and Withdrawals

- 5.15 You may make deposits or credits to your *account*:
- (a) by arranging a direct credit of your salary or other income (such as share dividends or rental income) to be paid directly into your *account*;
  - (b) in person at any branch by presenting your deposit (cash or cheque) to one of our branch assistants, together with your *identification card*;
  - (c) by transferring funds electronically to your *account* using *Internet Banking* or *Phone Banking*, if you have access to these *payment facilities*;
  - (d) by automatic transfer from another account held with us; and
  - (e) by arranging a direct credit from an account held with another financial institution.
- 5.16 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 *identification card*;
- (b) by transferring funds electronically from your account using *Internet Banking* or *Phone Banking*, if you have access to these *payment facilities*;
- (c) by arranging a *BPAY®* payment from your account, if you have access to *Internet Banking* or *Phone Banking*; and
- (d) by arranging an automatic transfer from your account;

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.

- 5.17 You cannot draw against any cheque deposited into your account until it has cleared. Generally 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 Platinum Deposit 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.
- 5.18 We may refuse to accept any cheque for deposit in our absolute discretion.
- 5.19 We can at our discretion impose limits on your account(s) to:
- a) restrict the amount you can withdraw in cash at our branches; and
  - b) restrict the amount you can withdraw using another access method (such as online via *Internet Banking*).

Our current daily limits are set out 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.

- 5.20 We may not allow you to withdraw funds from your account unless we have proof of your identity that is satisfactory to us.
- 5.21 A minimum transaction amount of \$500 applies to the following transactions:
- (a) cash and/or cheque deposits into your account;
  - (b) withdrawals from your account;
  - (c) transfers to and from your account using *Internet Banking* or *Phone Banking*;
  - (d) automatic transfers from your account.
- 5.22 Any failure by us to enforce a restriction shall not prevent us from imposing that restriction in the future.

## 6. **Payment Facilities**

- 6.1 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*.
- 6.2 Not all *payment facilities* may be offered with your account. For further information about which payment facilities are available with your account refer to the Product Comparison Table set out in the Key Features Statement.

## 7. Transaction Processing

- 7.1 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 payments to your *account* as soon as practicable after we receive them. This is not necessarily the same day that you make the payment. We give effect to the debit or credit based upon the date assigned to it by us.
- 7.2 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).

## 8. Interest

### Platinum Fixed Account

Clauses 8.1 to 8.20 relate to the Platinum Fixed Account.

#### Interest rates

- 8.1 We pay you a fixed rate of interest on the entire balance of your *account* for the term of your investment (subject to clause 8.7 below).
- 8.2 The interest rate that applies to your investment is determined by the amount you invest, the *investment term* you choose and the frequency of your interest payment(s).
- 8.3 Your interest rate will be fixed for the period you select (subject to clause 8.7 below) at the time you make your initial deposit. It will be based on the prevailing interest rates of the day. You will be advised of your rate in the letter we send to you advising you of the details of your investment.
- 8.4 If, before the *maturity date*, you instruct us to reinvest your funds for a further term, the interest rate that will apply to your *account* from that *maturity date*, will be the prevailing interest rate as at that *maturity date* applying to that amount for the term you have chosen. Your interest rate will then be fixed for that term (subject to clause 8.7 below).
- 8.5 On the *maturity date*, if you have not provided us with any prior instructions to the contrary, we will set a new interest rate to apply to your *account* for the same or, if not available, a similar term (as determined by us) as the term for which the interest rate which applied prior to the *maturity date* was fixed. Your interest rate will then be fixed for that term (subject to clause 8.7 below).
- 8.6 If your funds are reinvested for a further term in accordance with clause 8.4 or 8.5 above, we will advise you of your new interest rate in a letter we send to you shortly after your funds have been reinvested.
- 8.7 If you withdraw your funds prior to the *maturity date* or during the *withdrawal period*, or you make an additional deposit to your *account* during the *withdrawal period*, your interest rate may change. In particular:

- (a) if you withdraw funds from your *account* prior to the *maturity date* (other than during a *withdrawal period*), the whole balance of your *account* must be withdrawn and the *account* closed. We will be entitled to reduce the interest rate payable on your investment. The current interest rate that will apply if there is an early withdrawal of your funds is set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*;
  - (b) if you withdraw part or all of your funds during the *withdrawal period* we will be entitled to reduce the interest rate payable on your investment. The current interest rate that will apply if there is an early withdrawal of your funds is set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*;
- 8.8 Our current interest rates for Platinum Deposit Accounts are set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*. You can find out our current interest rates at any time by calling our Member Support Centre on **13 19 87** or by visiting our website [www.newcastlepermanent.com.au](http://www.newcastlepermanent.com.au) or by visiting any branch. Platinum Deposit Account interest rates are indicative only. For the most-up-to date information on interest rates applying to our Platinum Fixed Accounts please contact our Treasury Department on (02) 4927 4563.

### **Frequency of interest payments**

- 8.9 You must choose how often you wish to have interest paid at the time you open your *account*.
- 8.10 If you select a 12 month *investment term*, you may choose to have interest paid either on the *maturity date*, monthly, quarterly, or half yearly. For *investment terms* greater than 12 months interest is paid quarterly. For all other *investment terms* interest will be paid on the *maturity date*:
- (a) interest on the *maturity date* – interest is paid at the end of the *investment term*.
  - (b) monthly interest – interest is paid each month on the same day of the month as your initial deposit.
  - (c) quarterly interest – interest is paid every 3 months on the same date as your initial deposit.
  - (d) half yearly interest – interest is paid every 6 months on the same date as your initial deposit.
- 8.11 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 the payment will be made on the next business day).

### **Calculation and payment of interest**

- 8.12 Interest is calculated by applying the daily percentage rate to the balance of your *account* at the end of each day. The daily percentage rate is the relevant interest rate divided by 365.
- 8.13 If you make an additional deposit to your *account* during the *renewal period*, interest on the additional deposit will be calculated from the *maturity date* or the additional deposit date whichever is the latter.
- 8.14 If you have elected to have interest paid on the *maturity date* you can either have the interest paid into your *account* or paid into another *account*. If interest is paid more frequently than on the *maturity date*, the interest must be paid into another eligible *account*. Clause 8.16 to 8.20 below sets out the terms and conditions under which we will credit interest to another *account*.

- 8.15 Although we may pay interest before the *maturity date*, you will not be entitled to interest until the *maturity date*, or if you withdraw all of your funds prior to the *maturity date*, the date of that withdrawal. If you have elected to have interest paid monthly, quarterly or half yearly and you withdraw your funds prior to the *maturity date*, we will be entitled to deduct from the balance of your *account* an amount equal to the amount of any excess interest payments we have made to you during the *investment term*, on account of you withdrawing your funds early. When you withdraw early we will deduct this amount from your *account* and repay to you the remaining balance of your *account*.
- 8.16 You may also elect to have the interest paid by cheque.

### **Interest Payment to Another Account**

- 8.17 You can arrange for us to pay interest from your *account* to any other eligible account held with us or another Australian financial institution. If you decide to have interest paid into an account held with another financial institution, you should first check with that financial institution that this is possible.
- 8.18 You must provide us with information we require to make the interest payment including the account number, account name and the BSB number of the financial institution where the nominated account is held.
- 8.19 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.
- 8.20 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. Without limitation, this includes, if you request 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.
- 8.21 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. If your interest is being paid on the *maturity date*, you must notify us at least 5 *business days* before the *maturity date*.

### **Platinum At-Call Account**

Clauses 8.21 to 8.26 relate to the Platinum At-Call Account.

#### **Interest**

- 8.22 We pay interest on the entire credit balance of your *account*.
- 8.23 Interest is calculated using single tiered interest. Single tiered interest means a single interest rate applies to the entire balance of your *account*.

- 8.24 Interest is calculated by applying the daily percentage rate to the balance of your *account* at the end of each day. The daily percentage rate is the relevant interest rate divided by 365.
- 8.25 Interest is credited to your *account* monthly after the close of business at the end of each month.
- 8.26 We may change the interest rates from time to time at our discretion. This means that the interest rates may increase or decrease. 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.
- 8.27 Our current interest rates are set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*. 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](http://www.newcastlepermanent.com.au)**, or by visiting any branch.

## 9. Fees and Charges

- 9.1 We do not currently charge *account* keeping fees for these *accounts*, however, we may choose to do so in the future. There are other fees and charges applicable to these *accounts* and to some *payment facilities*. Our current *fees and charges* are set out in the Schedule of Fees, Charges and Daily Limits for Platinum Deposit Accounts in Part 2 of the *Terms and Conditions*.
- 9.2 You authorise us to debit these *fees and charges* to your *account* in the circumstances set out in Part 2 of the *Terms and Conditions*. 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, and 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 You must not allow your *account* to be overdrawn. If you do overdraw your *account* 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 Platinum Deposit 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
  - you must repay the overdrawn amount immediately.

- 10.2 We may change the 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. Our current interest rates for overdrawn *accounts* are set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*. 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](http://www.newcastlepermanent.com.au)**, or by visiting any branch.
- 10.3 We do not agree to provide you with credit merely because we debit an amount to your *account* that causes it to be overdrawn.

## 11. **Joint Accounts**

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

- 11.1 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.
- 11.2 Subject to clause 11.3, 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.
- 11.3 If you have arranged with us for the *account* to be operated on the signatures of all joint *account* holders, or by other means acceptable to us, we will only allow the *account* to be operated in accordance with these instructions.
- 11.4 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.
- 11.5 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;
- 11.6 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.
- 11.7 If any of you die, the *account* will be treated as the *account* of the surviving *account* holder(s) only.
- 11.8 You agree that each of you may have access to information about the *account* without the consent of the other joint *account* holder(s).

## 12. Authorised Users

- 12.1 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*.
- 12.2 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 the *Terms and Conditions*, you will be in default.
- 12.3 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 from 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.
- 12.4 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 *identification card* that we have issued to that person.
- 12.5 You consent to us giving an *authorised user* information about your *account*.

## 13. Account Combination

- 13.1 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 *account* is overdrawn or in debit and the other is in credit.
- 13.2 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 Platinum Deposit Accounts in Part 2 of the *Terms and Conditions*.
- 13.3 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 dishonoured 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 dishonoured cheques you will need to make a deposit, or transfer the funds from your other *account* to the *account* the dishonoured cheques were deposited to. Failure to have sufficient funds in your *account* may result in automatic transfers 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 Platinum Deposit Accounts in Part 2 of the *Terms and Conditions*.
- 13.4 If we choose to transfer funds between your *accounts* or combine 2 or more of your *accounts* we will promptly inform you.

## 14. Cancelling a Payment Facility

- 14.1 We may at our absolute discretion cancel a *payment facility* at any time without notice to you.

- 14.2 Without limiting the circumstances in which we may cancel a *payment facility*, we may cancel a *payment facility* if:
- (a) we believe any of your *access 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) your account is closed.
- 14.3 If we cancel a *payment facility* we will notify you as soon as possible afterwards.
- 14.4 You may cancel a *payment facility* at any time by giving us notice in writing.
- 14.5 If we cancel your access to *Internet Banking* or *Phone Banking*, we may refuse any transaction you initiate through *Internet Banking* or *Phone Banking* without giving any reason or advance notice to you.
- 14.6 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.

## 15. Closure of Account by You or Us

- 15.1 You may close your *account* only if it is in credit or has a zero balance.
- 15.2 You can close your Platinum At-Call Account by completing a withdrawal form at one of our branches and presenting it to a branch assistant together with your *identification card*.
- 15.3 You may close your Platinum Fixed Account on the *maturity date* by completing a withdrawal form and presenting it together with your letter confirming details of your *account* to one of our branch assistants at any branch.
- 15.4 You may close your Platinum Fixed Account prior to the *maturity date* (including during the *withdrawal period*) by providing us with a written request. However, if you close your *account* prior to the *maturity date* (including during the *withdrawal period*), we will be entitled to reduce the interest payable on your investment. The current interest rate that will apply to the early closure of your *account* is set out in the Schedule of Interest Rates for Platinum Deposit Accounts in Part 3 of the *Terms and Conditions*.
- 15.5 We may close your *account* at any time by giving you notice that is reasonable in all of 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.
- 15.6 If your *account* is closed:
- (a) we may disable your access to *payment facilities*;
  - (b) you must return to us all *identification cards* issued on your *account*;
  - (c) you will be liable for any transactions that were not processed at the time the *account* is closed or that occur on the *account* after the *account* is closed; 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*.

## 16. Change of Name or Address

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

## 17. Changes

- 17.1 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.
- 17.2 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.
- 17.3 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.
Impose or increase a charge relating solely to the use of an <i>access method</i> , or the issue of an additional or replacement <i>access method</i> .	30	In writing
Increase your liability for losses relating to <i>EFT Transactions</i> .	20	In writing
Impose, remove or adjust the transaction limits applying to the use of an <i>access method</i> , an <i>account</i> or <i>electronic equipment</i> .	20	In writing
Change to the <i>EFT Conditions</i> (that is not caught by the above).	In time to comply with any applicable law, otherwise in advance of the date the change takes effect  However, we will not give you advance notice of a change necessitated by an immediate need to restore or maintain the security of the system or individual accounts.	In the manner required by any applicable law, or if there are no such requirements, in a manner which is likely to come to the attention of as many <i>account</i> holders as possible, which may include: - by notice on or with your periodic statement; - by notice on an ATM or in a branch; - by press advertisement.
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.

17.4 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 the 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.

## 18. **Dispute Resolution Procedures**

18.1 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.

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

- (a) acknowledge receipt of your complaint promptly and, if the dispute is in relation to an *EFT transaction*, inform you in writing of the procedures we will follow to investigate and resolve the matter;
- (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.

18.3 If the dispute is in relation to an *EFT transaction* and we are unable to resolve the dispute within 45 days, we will notify you of the reasons for the delay, provide you with monthly updates on the progress of your complaint and specify a date by which a decision can reasonably be expected (unless we are waiting for a response from you and we have told you that we require that response).

18.4 If your complaint involves a Visa Debit Card and we decide to exercise any rights we may have under the rules of the Visa Debit Card Scheme:

- (a) the time limits under the rules of the scheme will apply instead of the time limit referred to in clause 18.2(d) above;
- (b) reference to "45 days" in clause 18.3 above is replaced with "60 days" and we will provide you with updates every 2 months instead of each month. We will advise you in writing of the above time limits and when you can reasonably expect a decision. Your obligation to pay any amount which is the subject of a complaint which is dealt with under this clause 18, and any credit or other charges related to that amount, will be suspended until the complaint is resolved.

18.5 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 (including references to relevant clauses of the *EFT Code*, if the dispute was in relation to an *EFT transaction*) (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.fcds.org.au](http://www.fcds.org.au)**

This service is provided free of charge to you.

- 18.6 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.
- 18.7 If your complaint is in relation to an EFT transaction and on completion of our investigation we decide that you are liable for at least part of the amount of the transaction, we will make available to you copies of any documents or other evidence relevant to the outcome of our investigation, including information from any logs or audit trails relating to the transaction and advise you in writing whether there was any system or equipment malfunction at the time of the transaction.
- 18.8 As an alternative to the procedure described above, if your complaint is in relation to an EFT transaction and we decide to resolve the complaint in your favour, we may adjust your account accordingly within 7 business days of receipt of that complaint and inform you of any further action you can take in respect of the EFT Code, including contact details of an external dispute resolution service.

## 19. **Taxation**

- 19.1 You may need to pay tax on interest earned on your *account*.
- 19.2 The personal circumstances of each member are different and we encourage you to seek independent taxation advice.
- 19.3 We are required by law to collect your Tax File Number (TFN), a TFN exemption or, if applicable, Australian Business Number. If you choose not to provide us with your TFN, a TFN exemption, or, if applicable, Australian Business Number 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.

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

## 20. Confidentiality

20.1 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.

## 21. Miscellaneous

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

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

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

21.4 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.

21.5 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.

21.6 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.

21.7 Enforcement expenses may become payable if you breach 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.

- 21.8 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 Fees, Charges and Daily Limits for Platinum Deposit Accounts in Part 2 of the *Terms and Conditions*.
- 21.9 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 resupplying the services.
- 21.10 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.
- 21.11 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*.
- 21.12 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.
- 21.13 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; or
  - (c) you have to pay us.

## SECTION D: IDENTIFICATION CARD

### 22. About your Identification Card

22.1 If your account is a Platinum At-Call account, your *Identification Card* allows you to perform transactions on your *account* in our branches. You should present your *Identification Card* each time you make a deposit or withdrawal at one of our branches.

### 23. Security of your Identification Card

23.1 Your *Identification Card* should be safeguarded from theft or unauthorised use.

23.2 You must notify us immediately by phoning our Member Support Centre on **13 19 87** or by contacting us at one of our branches in person if your *Identification Card* is lost, stolen or destroyed. If you do not, other people might be able to withdraw money from your account without your permission. If you do not comply with this condition and someone uses your *Identification Card* to withdraw money from your account we will not be held liable.

23.3 If an unauthorised EFT transaction is made on your Platinum At-Call account, without your knowledge or consent, liability for that transaction will be determined in accordance with Section F: EFT Transactions. Otherwise we are not liable for any amount withdrawn from your account until you tell us that your *Identification Card* has been stolen, mislaid or lost.

## SECTION E: ELECTRONIC BANKING

### PART 1: INTERNET AND PHONE BANKING

This Part and Part 2 below apply if you register for access to *Internet Banking* or *Phone Banking*.

#### 24. **Internet Banking or Phone Banking**

24.1 You can use *Internet Banking* or *Phone Banking* to obtain information on your accounts and transfer money between accounts without leaving your home. Clause 26 sets out the services available through *Internet Banking* or *Phone Banking*.

#### 25. **Applying for Internet Banking or Phone Banking**

25.1 You can apply to access *Internet Banking* or *Phone Banking* by completing an application form at any of our branches.

25.2 Approval of an application is at our discretion.

25.3 You must register each account you require access to via *Internet Banking* or *Phone Banking*.

25.4 You can choose between View Only and Full Access for each account registered on *Internet Banking* or *Phone Banking*. If you choose View Only access you will only be able to perform services 1 - 4 in clause 24. If you choose Full Access, you will be able to perform all the services in clause 24. You may change your level of access by completing a request in accordance with our procedures.

25.5 You may authorise one or more registered *Internet Banking* or *Phone Banking* users 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.

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 this authority at any time by notifying us in writing.

#### 26. **Services Available using Internet Banking or Phone Banking**

Service Available	Phone Banking	Internet Banking
1. Obtain balances on registered accounts	✓	✓
2. Obtain a list of recent transactions on registered accounts	✓	✓
3. Order a statement on any registered statement account	✓	✓
4. Obtain interest details for the last financial year on any registered account	✓	✓
5. Make a payment using BPAY <sup>1</sup>	✓	✓
6. Transfer funds between your registered accounts <sup>1</sup>	✓	✓
7. Arrange automatic transfers from your registered account using the Pay Any One facility <sup>2</sup>	✗	✓
8. Alter payment details on existing automatic transfers authorised from any of your registered accounts	✗	✓

<sup>1</sup> This service is not available for the Platinum Fixed Account.

<sup>2</sup> Automatic transfers are not available with a Platinum Fixed Account.

## 27. Your Access Codes

- 27.1 When you are registered for *Internet Banking* or *Phone Banking* we will give you your access codes.
- 27.2 Your access codes will enable:
- (a) you to use *Internet Banking* or *Phone Banking*; and
  - (b) us to identify you.
- 27.3 To protect you, the 6 digit password we issue to you will only be valid for 30 days from the date of issue. Before the expiration of 30 days you will need to access *Internet Banking* or *Phone Banking* (if you wish to have access to both facilities) or the facility you wish to have access to (if you only wish to have access to one) to activate the facility and change your password. The initial password we issue to you will be the same for both *Internet Banking* or *Phone Banking*. When you change your password you may select different passwords for *Internet Banking* or *Phone Banking*. Alternatively you may use the same password for both facilities. You will be able to access the system to change your password immediately after we issue the password to you.
- 27.4 We are authorised to act upon all instructions given to us using your access codes and, subject to any other provisions of the *Terms and Conditions*, you are liable for any such instructions.
- 27.5 We may record and retain by whatever means, in accordance with the *EFT Code*, the details of transactions which you effect using *Internet Banking* or *Phone Banking*. We may use these records to, amongst other things, establish or verify that a particular transaction was effected through the use of your access codes.

## 28. Transferring Funds

- 28.1 Transfers can only be made from eligible deposit accounts that are currently registered on *Internet Banking* or *Phone Banking*. The receiving account must be recorded as one of your quick access numbers.
- 28.2 If you have access to *Internet Banking* you can also make an automatic transfer from your registered account to another eligible account either held with us, or held with another financial institution. You can do this by accessing the Pay Any One facility (refer to Section H: *Automatic Transfers*).

## 29. Availability

- 29.1 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* or *Phone Banking*.
- 29.2 We will make reasonable efforts to ensure the availability of *Internet Banking* or *Phone 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* or *Phone Banking* to perform in whole or in part, any function which we have specified it will perform;

- (b) the unavailability of *Internet Banking* or *Phone 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.

### 30. **Security of Information**

30.1 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.

### 31. **Accuracy of Information**

31.1 We will take reasonable steps to ensure that the information that we make available to you through *Internet Banking* or *Phone Banking* is correct and updated regularly at the intervals we specify from time to time.

31.2 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.

### 32. **Transaction Processing and Limits**

32.1 We do not impose a limit on your *account* on the number of transactions you can perform using *Internet Banking* or *Phone Banking*. However, we can at our discretion impose a daily limit on the total amount you can transfer from your *account* online via *Internet Banking* or *Phone Banking*. Our current daily limits are set out in Part 2 of the *Terms and Conditions*.

32.2 We will issue a *reference number* for each transaction performed using *Internet Banking* or *Phone Banking*. You should record the *reference number* and it should be quoted if you have any queries in relation to that transaction.

## ● PART 2: SECURITY OF YOUR ACCESS CODES

### 33. Security of Access Codes

33.1 The security of your *access codes* and the *access codes* of *authorised users* is very important. You must make every effort to see that any record of your *access codes* are not misused, lost or stolen. If you or an *authorised user* fail to observe the security requirements set out in this Part you may incur increased liability for unauthorised transactions. Your liability will be determined under the *EFT Code* (Section F: *EFT Transactions*).

### 34. Your Obligations

34.1 You must:

- (a) keep secure and protected your records of *access codes*;
- (b) keep your record of your *member number* and *password* and confidential identification details separate and apart from each other;
- (c) not disclose your *access codes* or make them available to any other person (including a family member or one of our staff);
- (d) use care to prevent anyone else seeing or hearing your *access codes* being entered into a telephone or computer;
- (e) not act with extreme carelessness in failing to protect the security of your *access codes*.

### 35. Protecting your Access Codes

35.1 We give you the additional convenience and security of being able to personally select your own *password*.

35.2 We strongly advise you to select a *password* that you can remember without needing to make a written record of it or anything which reminds you of it.

### 36. Can you Record a Memory Aid for your Password?

36.1 If you require a memory aid to recall your *password* you may make such a record provided the record is reasonably disguised. However, you agree not to:

- (a) disguise your *password* by reversing the number sequence; and
- (b) describe your disguised record as a "*password record*" or similar; and
- (c) disguise your *password* using alphabetical characters or numbers:  
A = 1, B = 2, C = 3, etc
- (d) select or disguise your *password* 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

- (e) store your *password* in any low security electronic device of any kind, such as (but not limited to):
  - (i) calculators
  - (ii) personal computers
  - (iii) electronic organisers
  - (iv) mobile phones

36.2 There may be other forms of disguise which may also be unsuitable because of the ease of another person discerning your *password*.

36.3 You must exercise extreme care if you decide to use a memory aid for your *password*.

## 37. **Lost or stolen Access Codes**

37.1 You or any other *authorised user* must notify us immediately if:

- (a) your *access codes* are lost or stolen; or
- (b) you or an *authorised user* suspects that a *password* has become known to someone else; or
- (c) you or an *authorised user* suspects any unauthorised use of a *registered account*.

37.2 If you do not notify us, you may be liable for any unauthorised transactions. Liability for unauthorised transactions is set out in Section F: EFT Transactions.

37.3 You will need to give us all relevant information you may have, so that we can suspend *Internet Banking* or *Phone Banking* access to your *registered accounts*.

37.4 You must confirm in writing any notice you give us by telephone. A failure to do so does not affect your liability for unauthorised transactions. However, it helps us to deal with your report effectively.

37.5 When you report the matter you may be given a notification number (or other form of acknowledgment). You should retain that number as confirmation of the date and time of your report.

37.6 In Australia if you are unable to report to us because our facilities are unavailable during particular periods, you are not liable for any unauthorised transaction which could have been prevented if you had been able to tell us. However, you must tell us within a reasonable time after our facilities become available again.

37.7 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 your *access codes* (see Section F: EFT Transactions).

## SECTION F: EFT TRANSACTIONS

This section details the *Terms and Conditions* specific to *EFT transactions*.

### 38. Liability for Unauthorised Transactions

38.1 This clause 38 does not apply to any *EFT transactions* carried out by you or by anyone performing an *EFT transaction* with your knowledge and consent.

38.2 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) resulting from unauthorised *EFT transactions* where it is clear that you have not contributed to the loss;
- (c) that arise from *EFT transactions* which required the use of your *access codes* and that occurred before you received your *access codes*;
- (d) resulting from unauthorised *EFT transactions* occurring after you have given us notice as required under clause 37;
- (e) arising because the *access codes* are forged, faulty, expired or cancelled;
- (f) that are caused by the same *EFT transaction* being incorrectly debited more than once to the same *account*.

38.3 You will be liable where we can prove on the balance of probability that you contributed to the losses because:

- (a) you acted fraudulently;
- (b) you wrote or indicated your *password* on one article, or on several articles, normally carried with or stored with your *member number* so that they are liable to loss or theft simultaneously; or
- (c) you disclosed your *access codes* (including to a family member, friend or one of our staff); or
- (d) you allowed someone else to use your *access codes*; or
- (e) you did not sufficiently disguise your *access codes* as required under clause 36; or
- (f) you selected any of the *password* combinations detailed in clause 36 immediately after we specifically warned you not to do so and that you might incur liability by doing so; or
- (g) you acted with extreme carelessness in failing to protect the security of your *access codes*.

In these cases you will be liable for the actual losses which occur before we are notified in accordance with clause 37, but you will not be liable for any of the following amounts:

- (a) that portion of the losses incurred on any one day which exceed the applicable transaction limit(s);
- (b) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;
- (c) that portion of the total losses incurred on any *account* which exceeds the balance of that *account* (including any pre-arranged credit);

- (d) all losses incurred on any *accounts* which we and you had not agreed could be accessed using your *access codes*;
- (e) any losses incurred as a result of conduct we expressly authorised you to engage in;
- (f) any losses incurred as a result of you disclosing, recording or storing an *access code* in a way that is required or recommended for the purposes of using an *account access service* such as when you provide your code to an aggregator service or store your codes in an electronic wallet on your computer which is expressly or impliedly promoted, endorsed or authorised by us.

38.4 Where we can prove on the balance of probability that you have contributed to the losses because you unreasonably delayed in notifying us that:

- (a) your *access codes* have been lost, stolen or misused; or
- (b) your *access codes* have become known to someone else,

you will be liable for the actual losses which occur between when you became aware and when we were actually notified, but you will not be liable for any of the following amounts:

- (a) that portion of the losses incurred on any one day which exceed the applicable transaction limit(s);
- (b) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;
- (c) that portion of the total losses incurred on any *account* which exceeds the balance of that *account* (including any pre-arranged credit);
- (d) all losses incurred on any *accounts* which we and you had not agreed could be accessed using the *access codes*;
- (e) any losses incurred as a result of conduct we expressly authorised you to engage in;
- (f) any losses incurred as a result of you disclosing, recording or storing an *access code* in a way that is required or recommended for the purposes of using an *account access service* such as when you provide your code to an aggregator service or store your codes in an electronic wallet on your computer which is expressly or impliedly promoted, endorsed or authorised by us.

36.5 Where your *access codes* were required to perform the unauthorised transaction and neither clause 38.3 nor clause 38.4 applies, you will be liable for the least of:

- (a) \$150; or
- (b) the balance of your *account* (including any pre-arranged credit); or
- (c) the actual loss incurred at the time we are notified that the security of your *access codes* has been breached (excluding that portion of the losses incurred on any one day which exceed any applicable daily transaction or other periodic transaction limit(s)).

## 39. Knowledge of Lost or Stolen Access Codes

39.1 It is your responsibility to keep your *access codes* in a secure location. Because of the measures you are required to take to secure your *access codes*, if they are lost or stolen this should become evident to you quickly.

#### 40. **Authorised Users**

40.1 The exceptions in clauses 38.3 to 38.4 apply equally if an *authorised user* contributes to the unauthorised use or unauthorised transactions in any of the ways listed in the exceptions.

#### 41. **Statements - Electronic Communication**

41.1 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.

Except where the *EFT Code* otherwise permits and 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.

41.2 Subject to the requirements of any applicable law, where you carry out a transaction through *Internet Banking* on our Website **[www.newcastlepermanent.com.au](http://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.

## SECTION G: BPAY®

This section applies to BPAY® transactions. BPAY® transactions are only available through *Internet Banking* and *Phone Banking*.

The BPAY® *payment facility* is not available with the Platinum Fixed Account.

### 42. BPAY® Scheme

42.1 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.

42.2 When you tell us to make a BPAY® payment, you must give us the information specified in clause 45 below under the heading “Information you must give us”. We will then debit the account you specify with the amount of that BPAY® payment.

### 43. How to use the BPAY® Scheme

43.1 BPAY® payments can be made from eligible deposit accounts that are currently listed on your *Internet Banking* or *Phone 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 amount.

43.2 BPAY® is only available if you are a registered *Internet Banking* and *Phone Banking* user.

43.3 If there is an inconsistency between the other *Terms and Conditions* applying to your account and the BPAY® *Terms and Conditions*, the BPAY® *Terms and Conditions* will apply to the extent of that inconsistency.

43.4 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*.

### 44. Valid Payment Direction

44.1 We will treat your instruction to make a BPAY® payment as valid if, when you give it to us, your access codes are used correctly.

## 45. Information you must give us

45.1 To make a *BPAY®* payment you must:

- (a) enter the correct *member number* and *password* (your access 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 you do not give us all of the above information or if any of the information you give us is inaccurate.

## 46. Payments

46.1 We will not accept an order to stop a *BPAY®* payment once you have instructed us to make that *BPAY®* payment.

46.2 You should notify us immediately if you become aware that you may have made a mistake (except for a mistake as to the amount you mean to pay - for those errors see clause 46.6 below) when instructing us to make a *BPAY®* payment, or if you did not authorise a *BPAY®* payment that has been made from your account. Clause 72 describes when and how we will arrange for such a *BPAY®* payment (other than in relation to a mistake as to the amount you must pay) to be refunded to you.

46.3 Subject to clause 49 (cut-off times), *billers* who participate in the *BPAY®* Scheme have agreed that a *BPAY®* payment you make will be treated as received by the *biller* to whom it is directed:

- (a) on the date you make that *BPAY®* payment, if you tell us to make the *BPAY®* payment before our *payment cut-off time* on a *business day*; or
- (b) on the next *business day*, if you tell us to make a *BPAY®* payment after our *payment cut-off time* on a *business day*, or on a *non-business day*.

46.4 A delay might occur in processing a *BPAY®* payment where:

- (a) there is a public or bank holiday on the day after you tell us to make a *BPAY®* payment;
- (b) you tell 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.

- 46.5 While it is expected that any delay in processing a *BPAY®* payment under this agreement for any reason set out in clause 41.4 will not continue for more than one *business day*, any such delay may continue for a longer period.
- 46.6 You must be careful to ensure that you tell us the correct amount you wish to pay. If you instruct us to make a *BPAY®* payment and you later discover that:
- (a) the amount you told us to pay was greater than the amount you needed to pay, you must contact the *biller* to obtain a refund of the excess; or
  - (b) the amount you told us to pay was less than the amount you needed to pay, you can make another *BPAY®* payment for the difference between the amount actually paid to a *biller* and the amount you needed to pay.
- 46.7 When you set up a *BPAY®* payment you may choose to make the payment on a future date. If you have set up a *BPAY®* payment to occur on a future date, you may cancel this payment at least 1 *business day* before the payment is due to be made.

#### 47. **Liability for Mistaken Payments, Unauthorised Transactions and Fraud**

- 47.1 We will attempt to make sure that your *BPAY®* payments are processed promptly by the participants in the *BPAY®* Scheme, including those *billers* to whom your *BPAY®* payments are to be made. You must tell us promptly if:
- (a) you become aware of any delays or mistakes in processing your *BPAY®* payment; or
  - (b) if you did not authorise a *BPAY®* payment that has been made from your *account*; or
  - (c) if you think that you have been fraudulently induced to make a *BPAY®* payment.

We will attempt to rectify any such matters in relation to your *BPAY®* payments in the way described in this clause. If the *EFT Code* applies to your *account* and a *BPAY®* payment is made on your *account* without your knowledge or consent, liability for that unauthorised *BPAY®* payment will be determined in accordance with this clause 49 except to the extent of any inconsistency between same and the *EFT code*. Otherwise, except as set out in this clause 47 and clause 76, we will not be liable for any loss or damage you suffer as a result of using the *BPAY®* Scheme.

- 47.2 If a *BPAY®* payment is made to a person or for an amount which is not in accordance with your instructions (if any), and your *account* was debited for the amount of that payment, we will credit that amount to your *account*. However, if you were 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.
- 47.3 If a *BPAY®* payment is made in accordance with a payment direction which appeared to us to be from you or on your behalf but for which you 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 can not 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 direction which did not comply with our prescribed security procedures for such payment directions.

47.4 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.

47.5 If a *BPAY®* payment you have made falls within the type described in clause 47.3 and also clause 47.2 or 47.4, then we will apply the principles stated in clause 47.3. If a *BPAY®* payment you have made falls within both the types described in clause 47.2 and 47.4, then we will apply the principles stated in clause 47.4.

47.6 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 you:

- (a) did not observe any of your obligations under the *BPAY® Terms and Conditions*; or
- (b) acted negligently or fraudulently in connection with other *Terms and Conditions* of your account.

47.7 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.

## 48. Suspension

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

48.2 The circumstances in which we may suspend your right to participate in the *BPAY®* Scheme include if we believe your access codes are being used, or will be used, in a way that will cause losses to you or us.

## 49. Cut-off times

49.1 If you tell 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 Time or Australian Eastern Standard Summer Time in New South Wales (whichever is applicable).

49.2 However, the payment may take longer to be credited to a *biller* if you tell 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.

## 50. **When a Biller cannot process a payment**

50.1 If we are advised that your *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.

## 51. **Consequential damage**

51.1 We are not liable for any consequential loss or damage you suffer as a result of 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 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.

This *payment facility* is not available with the Platinum Fixed Account.

### 52. Arranging an Automatic Transfer

52.1 You 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.

52.2 You 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. You must check that all information you 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 you give to us is correct, including whether the BSB and account numbers correspond to the account name which you advise us. You are liable for any payment we carry out in accordance with your instructions.

### 53. Timing of an Automatic Transfer

53.1 Your first *automatic transfer* will occur on the date you specify when you 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.

53.2 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.

53.3 Subject to this section, when you instruct 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 you advise us. If you give 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 business day.

53.4 *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 date 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 date every 2 months.
Quarterly	The <i>automatic transfer</i> is made on the same date every 3 months.
Half Yearly	The <i>automatic transfer</i> is made on the same date every 6 months.
Annually	The <i>automatic transfer</i> is made on the same date 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.

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

- 54.1 You can arrange for an *automatic transfer* to be stopped or altered by calling in to 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.
- 54.2 If you have 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.
- 54.3 We may at any time in our absolute discretion stop an *automatic transfer*. If we do this we will notify you in writing.

55. **Daily Limits**

- 55.1 We can at our discretion, impose a daily limit on the total amount you can transfer from your *account* online via *Internet Banking* or *Phone Banking*. Our current daily limits are set out in the Schedule of Fees, Charges and Daily Limits in Part 2 of the *Terms and Conditions*.

56. **Our Liability**

- 56.1 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 using the *automatic transfer* service or any delay, omission or failure in respect of any payment. Without limitation, this includes, if you request 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.

