

Variation Notice

We are updating our Account Access Terms and Conditions, effective 31 October 2023.

The updated Account Access Terms and Conditions will be available at newcastlepermanent.com.au/terms-and-conditions, from 31 October 2023.

Important changes to the Account Access Terms and Conditions

The changes to the Account Access Terms and Conditions (T&Cs) dated 30 March 2022 (and amended by Supplementary Terms and Conditions dated 19 April 2023) are described below.

General updates

Most of the changes we've made are to support our adoption of the Customer-Owned Banking Code of Practice 2022, and due to changes in laws regarding contract terms. We've also made changes following our merger with Greater Bank, to ensure consistency with other products and to make things easier to understand.

We've focused on summarising the changes below which we think are most important for you. Clause and page numbers referenced relate to the original T&Cs document.

Changes to the date of the T&Cs (page 1)

We've changed the date of the T&Cs to 31 October 2023.

Changes to 'About this document' (page 2)

We've added that while we strive to get things right, sometimes we can get things wrong and that if you think this has happened, to let us know so we can make things right. We've also made an amendment to reflect our new corporate name, Newcastle Greater Mutual Group Ltd.

Changes to 'Section A: Meaning of words' (page 4)

We've added 'banking application', 'device' and 'push notification' as new defined terms. We amended the definition of 'account' to ensure consistency with our other products. We updated the definition of 'alert service' to include reference to push notifications. We've also amended the definitions of 'foreign ATM' to exclude Greater Bank ATMs and the definition of 'We, Us and Our' to reflect our new corporate name, Newcastle Greater Mutual Group Ltd. We removed the definition of 'ePayment Account' as it is no longer required.

Changes to 'Security of information' clause 3.1 (page 7)

We've specified that we will take reasonable precautions to ensure that information transmitted by us about your account is protected from unauthorised access. Where unauthorised access is caused by a third party and is beyond our reasonable control, we are not liable. However, errors may occur (some of which are beyond our control), in which case we will take steps to rectify any unauthorised access.

Changes to 'Authorised users' section and clause 6.4 (page 7)

At the start of the clause, we have set out key terms that you should be aware of in respect of authorised users in a text box labelled 'IMPORTANT', to draw your attention to these terms. This box does not replace reading the clause in full. We've highlighted your liability for an authorised user's transactions on your account. We've also specified that we provide information about your account to any authorised users on the account.

We've made changes to clause 6.4 to specify that you can arrange to have the authority of an authorised user revoked at any time if you are 14 years or over. Once we accept instructions to revoke an authorised user, you will not be liable for losses resulting from any unauthorised use of a card or cheque book by that authorised user. You will remain liable for transactions established prior to us accepting the instructions.

New 'Cancelling a payment facility' clause 7.2(k) (page 7)

We've added clause 7.2(k) to specify that we may, acting reasonably, cancel or suspend without notice a payment facility used for the transmission of any defamatory, offensive, abusive, indecent, or harassing material.

Changes to 'Cancelling a payment facility' clauses 7.7 (page 8)

We've made changes to specify that once we accept instructions to cancel a card, you will not be liable for losses resulting from unauthorised use of that card.

Updates to 'Changes' clause 8 (page 8)

We've described more clearly how and when you may be notified of changes to the T&Cs. We've placed this information in a table so it's easier to read.

Where we introduce or increase a fee, reduce the number of fee-free transactions, change transaction limits, increase your liability for losses, change the method by which interest is calculated or applied, or make other changes we consider to be materially adverse to you, we will notify you 20 days prior to the change. You may be notified of changes in accordance with applicable laws either in writing or by advertisement in a major newspaper, by electronic communication, via our website or in any other way permitted by law.

Changes to 'Electronic communication' clause 9.1 (page 8)

We've made changes to include communication via banking application (or mobile app) as an example of electronic communication.

Changes to 'Making a complaint' clause 10 (page 8)

We've changed the name of our internal committee that reviews complaints to the Newcastle Permanent Disputes Resolution Committee.

Changes to 'Miscellaneous' clause 14.2 (page 9)

We've made changes to specify that the T&Cs are governed by the laws of New South Wales.

Deleted 'Miscellaneous' clause 14.5 (page 9)

We have deleted clause 14.5 due to changes to laws regarding contract terms. We renumbered clauses 14.6 – 14.14 accordingly to reflect this removal.

Changes to 'Miscellaneous' clause 14.6 (page 9)

We've renumbered clause 14.6 to be clause 14.5 and made changes to include communication via banking application (or mobile app) as an example of electronic communication.

Changes to 'Liability under Visa – Visa card scheme rules' clause 26.4 (page 14)

We've made changes to let you know to tell us about an error, discrepancy, or unauthorised transaction in your statement within 120 days of the transaction date before chargeback rights are lost.

Changes to 'Mistaken internet payments' clause 28.1 (page 14)

We've clarified in clause 28.1 that section 28 outlines what happens when you either send or receive a mistaken internet payment.

Changes to 'Mistaken internet payments' clause 28.4 (page 15)

We've clarified that once the receiving bank of a mistaken internet payment finalises their investigation and we have received the funds back from the receiving bank, we will return the funds to your account as soon as possible.

Changes to 'Mistaken internet payments' clause 28.11 (page 15)

We've made changes to clarify that where you receive a mistaken internet payment and sufficient funds are not available in your account to return funds to the payer, we may deduct any amount up your available balance and send that amount to the payer's account. We will also use reasonable endeavours to retrieve the remaining funds from you.

Changes to 'Transferring funds' clause 42.1 (page 19)

We've clarified that when you are transferring funds, the account name that you are sending funds to is not verified to match the BSB and account identifier (or account number). Caution must be exercised to be sure you are paying the person you are intending to pay.

Changes to 'Using alert services' clause 44.1 (page 20)

We've made changes to specify that, where available, push notifications may be activated through the banking application.

Changes to 'Arranging an automatic transfer' clause 60.2 (page 24)

We've made changes to specify that we do not verify that the account name of the account you are making an automatic transfer to matches the account's BSB and account number.

Changes to 'Stopping or altering an automatic transfer' clause 62.3 (page 25)

We've made changes to clarify that we may at any time stop an automatic transfer. If we do this, we generally will not be able to notify you that the transfer has been stopped. Your transaction history will show your payments.

New 'Stopping or altering an automatic transfer' clause 62.4 added (page 25)

We've added a new clause 62.4 to specify that the transmission of any defamatory, offensive, abusive, indecent, or harassing material via an automatic transfer is prohibited. We may revoke or cancel any automatic transfer without notice should this type of behaviour occur.

Changes to 'Issuing and writing cheques' clause 64.6 (page 25)

We've clarified that it usually takes 3 business days for cheques to clear after they have been deposited.