

Variation Notice

We are updating our Terms and Conditions for Business+ Credit Cards, effective 31 October 2023.

The updated Business+ Credit Card Terms and Conditions will be available at newcastlepermanent.com.au/terms-and-conditions, from 31 October 2023.

Important changes to the Business+ Credit Card Conditions of Use

The changes to the Business+ Credit Card Conditions of Use (Conditions) dated 27 August 2017 (and amended by Supplementary Terms and Conditions dated 1 December 2018) 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 Conditions document.

Changes to the date of the Conditions (page 1)

We've changed the date of the Conditions to 31 October 2023.

Changes to 'Meaning of words' clause 1 (page 4)

We've added 'banking application' and 'push notification' as new defined terms. We've also amended the definitions of 'alert service' to include reference to push notifications and the definition of 'We, Us and Our' to reflect our new corporate name, Newcastle Greater Mutual Group Ltd.

Changes to 'Authorised users' clause 3.1 (page 6)

We've made changes to specify that once we accept instructions to revoke an authorised user, you will not be liable for losses resulting from any unauthorised use of an additional card by that authorised user. You will remain liable for transactions made prior to us accepting the instructions.

Changes to 'Liability of account holder' clause 3.3 (page 6)

We've made changes to specify that any one account holder can provide us with instructions to suspend the account or to change the account approval so that all account holders must approve any future withdrawals.

Changes to 'How we process payments' clause 25 (page 13)

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

Changes to 'Reporting mistakes and claiming chargebacks' clause 28 (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 'Using alert services' clause 29.9 (page 15)

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

Changes to 'Variation' clause 30 (page 15)

We've made changes to add that electronic notification may include notice provided via our website.

Changes to 'Cancellation or suspending a payment facility' clause 32 (page 16)

We've made changes to state that if we cancel your credit card, we will tell you and, if appropriate, give you the general reasons for doing so.

Changes to 'Cancellation of cards' clause 33 (page 16)

We've made changes to specify that once we accept instructions to cancel an additional card, you will not be liable for losses resulting from any unauthorised use of that additional card by the additional cardholder. You will remain liable for transactions made prior to us accepting the instructions.

Changes to 'Termination of the facility' clause 35 (page 17)

We've made changes to the notice requirements where we terminate the credit card contract. Where possible, we will provide at least 3 months' notice.

Changes to 'Electronic communication' clause 55.4 (page 21)

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

Changes to 'Dispute resolution' clause 55.1 (page 21)

We've made changes to clarify that we will provide you with our final response to your complaint within 30 days, or otherwise advise you of the reasons for any delay. We've also changed the name of our internal committee that reviews complaints to the Newcastle Permanent Disputes Resolution Committee.

Deleted 'Our certificates' clause 55.10 (page 22)

We have deleted this clause due to changes to laws regarding contract terms.