

Important Information

Changes Booklet for
Bendigo Home Loans
and Offset Accounts

May 2025

This document contains important information about changes to your products if they are transitioning to a:

- Bendigo Easy Home Loan;
- Bendigo Flex Home Loan; or
- Bendigo Everyday Account (Offset Account).

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Introduction

This booklet provides you with information about the upcoming changes that will apply to your existing home loan and, where relevant, related offset accounts, as part of their transition to equivalent Bendigo Bank products if we tell you your home loan is transitioning to one of the following types of homes loans:

- Bendigo Easy Home Loan; and
- Bendigo Flex Home Loan.

The “How to use this booklet” section below and the letter we give you will assist you to understand which parts of this booklet are relevant to you.

To ensure you understand the changes to your products and accounts we encourage you to carefully read the parts of this booklet that are relevant to you, together with the letter we give you and other communications we give you.

The information included in this booklet, including information about interest rates and fees, is correct as at 8 April 2025.

We realise this is a lot of information. If you are unsure about anything in this booklet, which parts of this booklet are relevant to you, or anything else about the upcoming changes, please contact us.

How to use this booklet

The remainder of this booklet is divided into the following different parts:

- **Part A – Changes to account access and payments**

Part A provides information about the changes to the ways in which you can access and make payments to or from your accounts including details of the cancellation of your existing access methods and the issue of replacement payment facilities. It also provides some other general information that applies to various products and accounts. Part A is relevant to all account types.

- **Part B – Changes to home loans**

Part B provides information about the changes to your home loan if it is transitioning to a Bendigo Easy Home Loan or a Bendigo Flex Home Loan.

- **Part C – Changes to offset accounts**

Part C provides information about the changes to the offset account relating to your home loan, if it is transitioning to or being replaced with a Bendigo Everyday Account.

- **Part D – Bendigo Home Loan Terms and Conditions**

Part D contains a copy of the terms and conditions that will apply from the transition date if you have a home loan that is transitioning to a Bendigo Easy Home Loan or a Bendigo Flex Home Loan.

Part A – Changes to account access and payments

This part of this booklet summarises the changes to the ways in which you can access your accounts, including details of the cancellation of your existing access methods and the issue of replacement payment facilities. It also provides some other general information.

Further information is provided in the later parts of this booklet and the terms and conditions documents that are referred to in this booklet.

Your account details – new BSB and Account numbers

From the transition date the BSB for your accounts will be 633 000.

You will also receive a new account number for each account held. We will write to you again before the transition date to advise you of the new account number for each of your accounts and it will also be available in e-banking from the transition date (see below).

Online Banking (now, Bendigo e-banking)

Cancellation of your existing Online Banking

From the transition date you will no longer be able to access Adelaide Bank Online Banking.

Instead, you will have access to Bendigo Bank's internet banking facility which is known as Bendigo e-banking and can be accessed through a web browser at www.bendigobank.com.au or using the Bendigo Bank app (see below).

We will separately advise you whether Bendigo e-banking access will be issued to any authorised operators who have Online Banking access for your accounts prior to the transition date.

Statements of account issued to you prior to the transition date that were available through Adelaide Bank Online Banking will be available in Bendigo e-banking after the transition date.

Accessing Bendigo e-banking

If you are a current Adelaide Bank Online Banking user immediately prior to the transition date we will register you for Bendigo e-banking access from the transition date. We will provide you with the information you need to access Bendigo e-banking before the transition date.

Bendigo Bank e-banking app

The Bendigo Bank app is available to download for free for compatible smart phones or tablets from the App Store (for iOS devices) or Google Play (for Android device).

After the transition date you can log into the Bendigo Bank app using your Bendigo e-banking Access ID and password.

When you log in to the Bendigo Bank app for the first time, you can set it up to allow you to log on quickly and securely in the future using a four-digit PIN (Personal Identification Number) or, if you have a compatible device, Face ID® or fingerprint.

Pay Anyone Payments

Bendigo e-banking offers multiple types of Pay Anyone Payments:

- **Osko Payments**

We process Osko Payments immediately and funds are generally available to the payee in near real-time.

- **Fast Payments**

We generally process Fast Payments immediately but when funds are available to the payee depends on their financial institution.

- **Direct Entry Payments**

Traditional payments made to other financial institutions that may take up to 2 business days to be received. Payments you request before 7:00pm (AEST/AEDT) on business banking days will be processed by us on the same day. Payments you request after 7:00pm (AEST/AEDT) or on a weekend, public holiday or bank holiday will be processed by us on the next business banking day. It may take up to one business day for the payments to be processed by the payee's financial institution after we process it.

We will tell you if we are sending a Pay Anyone Payment as an Osko Payment or a Fast Payment when we accept a payment instruction from you.

Pay Anyone Payments are subject to a daily Pay Anyone limit that applies to all Pay Anyone Payments including payments made by Osko, Fast Payments and Direct Entry Payments. If we register you for Bendigo e-banking access for the first time from the transition date, your existing Adelaide Bank Online Banking daily payment limit will continue to apply in Bendigo e-banking. You can request that we change your Pay Anyone daily limit by contacting us.

Payments made by Osko and Fast Payments also have a separate fixed daily maximum sub-limit of \$30,000 per Access ID. Pay Anyone Payments that exceed this sublimit will be sent as Direct Entry Payments.

Any "Payees" you have saved in Adelaide Bank Online Banking will automatically be transferred across to your Bendigo e-banking.

Most future-dated and regular payments you have set up for your accounts in Adelaide Bank Online Banking (including BPAY payments) will carry over to Bendigo e-banking and will still be processed from your account after the transition date. A small number of future-dated or regular payments will not carry over where the payment frequency you have requested is not available in Bendigo e-banking. We will advise you in later communications what you will need to do in relation to these payments.

BPAY®

Bendigo e-banking offers the ability to make BPAY payments to BPAY billers.

From the transition date, you will also be able to register for BPAY View®, which is a free service that allows you to opt out of paper bills and instead receive, view, and pay your bills with participating BPAY billers through Bendigo e-banking.

BPAY payments made before 6:30pm (AEST/AEDT) on business banking days will be processed that night. BPAY payments made after 6:30pm (AEST/AEDT) or on a weekend, public holiday or bank holiday will be processed on the next business banking day.

Telegraphic Transfers

Where available for your account type, you will now be able to perform domestic and overseas Telegraphic Transfers in Australian and foreign currencies via Bendigo e-banking.

Telegraphic Transfers are an additional service that you must be registered for via Bendigo e-banking.

Telegraphic Transfers made after 3:00pm (AEST/AEDT) or on a weekend, public holiday or bank holiday will be processed by us on the next business banking day.

Future statements of account

After the transition date, we will continue to give you statements of account electronically or by post in the same way as you are currently receiving your statements of account.

If you have Bendigo e-banking you will be able to access electronic statements (e-statements) in PDF format via the Bendigo e-banking platform, even if you are receiving statements by post. e-statements are a convenient and environmentally friendly alternative to paper statements. If you are currently receiving paper statements and would like to only receive e-statements, you can do so by updating your statement preference in Bendigo e-banking after the transition date.

If you would like to only receive e-statements you will need to provide an email address. This email address will be used to notify you when you have a new e-statement available for viewing in Bendigo e-banking and you can then access and download your e-statements through Bendigo e-banking.

Bendigo Phone Banking

The Bendigo Phone Banking service gives you a range of options including transferring funds, accessing account balances, and paying bills.

If Bendigo Phone Banking is available for your accounts, you will be able to register for Bendigo Phone Banking by contacting us on or after the transition date. We will not automatically issue you with a new Access Number or PIN to access Bendigo Phone Banking on the transition date.

Once registered, you can access Bendigo Phone Banking by calling 1300 236 344 and entering your Access Number and PIN.

When you call Bendigo Phone Banking for the first time, you will be asked to select your own five-digit PIN. Your Bendigo Phone Banking PIN should be kept secret to ensure you are the only person who can access your accounts.

Cards

All cards (including debit and credit cards)

If you currently have a Visa Debit or Credit card for your Adelaide Bank account it will be cancelled on the transition date and we will issue you (and any applicable additional cardholders) with a replacement Debit or Credit Mastercard® which provides easy and secure access, wherever Mastercard® is accepted.

Your replacement Debit or Credit Mastercard® will be sent to you by post prior to the transition date but you will only be able to use the replacement card from the transition date.

You will need to activate your replacement card and select a PIN before you use it. Clear instructions about how you can activate your replacement card and set your PIN will be sent with your replacement card and can be done through Bendigo e-banking or by contacting us.

Verified by Visa will no longer be available from the transition date and will be replaced with Mastercard Identity Check™.

If you have authorised merchants to charge your existing Visa Debit or Credit card automatically (for example, insurance expenses or gym membership) you will need to contact them and provide them with your replacement Debit or Credit Mastercard® details on or after the transition date to ensure any charges are processed.

From the transition date, you must use your replacement Debit or Credit Mastercard® and cease using your existing Visa Debit or Credit cards. There will be no redirections in place so any charges attempted to be charged to your Visa Debit or Credit card after the transition date may be declined or fail.

If you would like to receive a list from us of recurring payments that have been processed to your Adelaide Bank accounts over the past 13-months, please call us before the transition date.

Purchases and refunds completed using your existing Visa Debit or Credit card usually take a few days to be processed to your account.

Debit cards

Currently, Adelaide Bank permits one Visa Debit card to be linked to multiple accounts. However, after the transition date, each Bendigo Bank Debit Mastercard® may only be linked to one account.

If you have more than one account linked to your Visa Debit card we will issue you with multiple replacement Debit cards to replace your existing Adelaide Bank Debit card (one for each account). If this applies to you, you can ascertain which Debit card is linked to which account in Bendigo e-banking. If you wish, we can also add a notation to your card. Please contact us if you would like to discuss this or arrange for this to occur.

Cash withdrawal limits

From the transition date, the maximum amount you may withdraw in cash at an ATM or EFTPOS terminal in a day is \$1,000 per Debit Card, unless we agree otherwise with you.

You can request a different limit by contacting us.

Digital wallets

From the transition date, the digital wallets supported by Bendigo Bank include:

- **Apple Pay**

Upload your card to your Apple device via the Wallet or Bendigo Bank app. No more worries about leaving your wallet in the car, no more waiting for a plastic card to arrive. Just easy, secure payments using Apple Pay.

- **Google Pay**

Upload your card to your Google device via the Google Pay app or Bendigo Bank app. Google Pay is the fast, simple way to pay with your Bendigo Bank card in stores and online.

- **Samsung Pay**

Upload your card to your Samsung device via the Samsung Pay app. Access your favourite cards on your Samsung phone to make payments on the go, just by tapping your device.

- **Garmin Pay**

Garmin Pay™ lets you make purchases quickly and effortlessly with nothing needed but your watch.

To use a digital wallet, you will need to add your replacement Bendigo Bank Mastercard to the digital wallet on or after the transition date.

Other payments to and from your account

Direct debits from and direct credits to your accounts

Where possible, we will arrange for direct debits and direct credits which have been setup for your existing Adelaide Bank account details to be redirected to your corresponding Bendigo Bank account details for a limited time after the transition date and any payment authorised prior to the transition date will be redirected to your new Bendigo Bank account number during this period.

In some cases the other party to the direct debit or direct credit arrangement may require your authorisation to update the direct debit or direct credit arrangement.

Examples of direct debits that may be setup to debit funds from your account include regular payments you are required to pay to insurance companies, energy providers and subscription services.

Examples of direct credits that may be setup to credit funds into your account include your salary from your employer and other regular payments you receive such as Centrelink benefits.

On and after the transition date you should review all direct debits and direct credits setup with your Adelaide Bank account details to ensure they are updated to your new Bendigo Bank account details. You may need to contact relevant third parties to update your account details with them.

From the transition date, your new Bendigo Bank BSB and account number must be used to establish any new direct debits or direct credits. You must not use your Adelaide Bank account numbers to receive payments to your accounts.

If you wish to receive a list from us of direct debits and direct credits that have been processed to your Adelaide Bank accounts for the past 13-months, please contact us before the transition date.

Cheques

You will no longer be able to use any Adelaide Bank cheques we have provided to you on or after the transition date. If you do, the cheques may be dishonoured (but you will remain liable for the cheque if we honour it). Please ensure you securely destroy any unused Adelaide Bank cheque books on the transition day.

Any cheques that you have written before the transition date that have not been presented for payment by the transition date may be redirected to your new Bendigo Bank account details when presented for a limited time after the transition date.

As part of our work towards the phasing out of the use of cheques, new or replacement cheque books will not be issued.

To learn about other payment methods available to you, please visit www.bendigobank.com.au/cheques.

Automatic Payments

From the transition date you will be able to set up automatic payments from some Bendigo Bank accounts.

Automatic payments supported by Bendigo Bank include:

- **Periodical payments**

Payments from your account to another account with us or with another financial institution or to a third party. Please contact us if you would like to discuss this or arrange for this to occur.

- **Sweep facility**

Payments from your nominated account with us to a Bendigo Credit Card or another account with us. You will need to contact us if you would like to discuss this or arrange for this to occur.

- **Direct Debits**

See 'Direct debits from and direct credits to your accounts' above.

For Automatic Payments, if a payment date falls on a day other than a business day, funds must be available by 10.00am (AEST/AEDT) on the previous business day.

Additional information

PayID

A PayID is a simpler way to send and receive payments. It replaces the need to provide financial account details, such as BSB and account number, when sending and receiving payments.

Instead, PayID allows you to use certain details that are likely to be easier to remember, such as your email address or your mobile phone number.

From the transition date you will be able to create PayIDs in Bendigo e-banking for your eligible Bendigo Bank accounts.

The Consumer Data Right and Open Banking

Open Banking is part of the broader Consumer Data Right (CDR), introduced by the Australian Government to give you more access to your data and make it easier to:

- compare products and services; and
- access new and improved services.

Open Banking will enable you to share your data with accredited providers via a simple, easy to use and secure automated process. You can see the list of providers accredited by the ACCC and access more information about the CDR by visiting the CDR website at www.cdr.gov.au.

You can access a copy of our Bendigo Bank Consumer Data Right Policy online at www.bendigobank.com.au/open-banking.

From the transition date, you will be able to access your data through the CDR as described in our Bendigo Bank Consumer Data Right Policy.

Comprehensive Credit Reporting

We participate in comprehensive credit reporting in relation to Bendigo Bank consumer credit facilities.

If you have an Adelaide Bank loan that is already participating in comprehensive credit reporting it will continue to do so after the transition date. The only change that affects you will be that you may now see Bendigo Bank listed as the credit provider on your credit report instead of Adelaide Bank.

If you have another type of consumer credit facility with us, we will commence participating in comprehensive credit reporting in relation to your facility from the transition date which will result in changes to the information we disclose about you and your consumer credit facility to credit reporting bodies. In addition to the information we currently disclose, we will also be regularly disclosing:

- information about your current consumer credit facilities with us including the type of credit, the credit limit and the open and close dates of the related account(s);
- information about whether your repayments have been paid on time (allowing a 14-day grace period); and
- information about whether your repayment obligations have been affected by an agreed financial hardship arrangement.

Please note, if your credit facility has expired, this may be reported as overdue in the repayment history information displayed on your credit report.

If you have overdue repayments, the repayment history information we disclose to credit reporting bodies will be reported as overdue and may adversely impact your credit score.

The Bendigo Bank website includes a Credit Reporting Statement of Notifiable Matters which sets out important information about credit reporting including the name and contact details of the credit reporting bodies we are likely to disclose your credit information to, how you can obtain a copy of our Credit Reporting Policy or the credit reporting bodies' Credit Reporting Policies, and information about certain rights you have.

Go to www.bendigobank.com.au/privacy-policy/ to view our Credit Reporting Statement of Notifiable Matters and Credit Reporting Policy.

You can also request a copy of the information in our Credit Reporting Statement of Notifiable Matters in an alternative form (such as a printed hard copy) by contacting us.

You can also find out more information about credit reporting online at www.creditsmart.org.au.

Part B – Changes to home loans

This part describes the changes that apply to your existing home loan if it is transitioning to a Bendigo Easy Home Loan or a Bendigo Flex Home Loan.

References to a 'home loan' include an investment loan.

1. Changes to terms and conditions

As part of transitioning your existing home loan to a Bendigo Bank home loan, the terms and conditions of your credit contract will change.

From the transition date, the terms and conditions set out in the ***Bendigo Home Loan Terms and Conditions (15 May 2025)*** together with the relevant details set out in this booklet and any other notices we give you will apply to your home loan. A copy of those terms and conditions is included in Part D of this booklet.

Any reference to "Home Loan Schedule" in those terms and conditions is to be read to mean the current contractual terms and conditions that apply to your home loan, as varied and supplemented by this booklet and any other notices we give you.

In addition, the terms and conditions set out in the ***Bendigo Payment Facilities Terms and Conditions (15 May 2025)*** will apply to any payment facilities we make available to you in relation to your Loan Account as described in the Bendigo Home Loan Terms and Conditions (15 May 2025). The Bendigo Payment Facilities Terms and Conditions (15 May 2025) have been published on our website at www.bendigobank.com.au/disclosure-documents/ and are available on request. By using a Payment Facility we make available to you (for example, by logging into Bendigo e-banking) you confirm your agreement to these terms and conditions.

Please read both of these terms and conditions documents carefully and get in contact with us if you have any questions.

2. Changes to credit fees and charges

On the transition date, the fees and charges that are payable by you in relation to your home loan will change and will be as follows.

Monthly Service Fee

If your home loan is transitioning to a Bendigo Easy Home Loan, no Monthly Service Fee will be payable by you in relation to your home loan after the transition date (even if you are currently required to pay a monthly administration fee or other monthly fee).

If your home loan is transitioning to a Bendigo Flex Home Loan:

- if you are currently required to pay a monthly administration fee or other monthly fee for your home loan, from the transition date you will be required to pay a Monthly Service Fee for each Loan Account;
- the amount of the Monthly Service Fee will be the lesser of \$15.00 per month or the amount of the monthly administration fee or other monthly fee you are currently paying for your home loan; and
- if you are not currently required to pay a monthly administration fee or other monthly fee for your home loan, from the transition date you will not be required to pay a Monthly Service Fee unless you subsequently request that we make changes to your home loan.

If a Monthly Service Fee is payable, it is payable each calendar month until the balance of your Loan Account is repaid in full and your Loan Account is closed.

Break Costs and Prepayment Fees

If the Annual Percentage Rate for your home loan is a fixed rate on the transition date, there will be no changes to when break costs or prepayment fees are payable by you in relation to any break event or prepayment that occurs during the fixed rate period that is current at the time of transition.

If a Fixed Rate Period commences for your home loan after the transition date, a Break Cost Fee will be payable by you as follows (capitalised terms have the meaning provided in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet):

Break Cost Fee

Payable each time any of the following Break Events occur during a Fixed Rate Period:

- at your request, we agree to change the Annual Percentage Rate under your Contract;
- you repay your Loan Account balance in full; or
- you make an Additional Repayment (by repaying more than your required repayments under your Contract) where the total of all Additional Repayments you have made since the start of the Fixed Rate Period or, if later, the anniversary of that date, exceeds \$20,000.00.

WARNING: Break Cost Fees may be significant. If you are considering requesting a change to the Annual Percentage Rate under your Contract or partially or fully repaying your loan early during a Fixed Rate Period please contact us on 1300 236 344 for assistance and to obtain an estimate of the Break Cost Fee before doing so.

The amount of a Break Cost Fee is calculated using the following formula:

$$\text{Breakdown Cost Fee} = \frac{A}{(1+j)^{\frac{d}{365}}} \times \left[\frac{(i+j)d}{365} + B-C \right]$$

Where:

wholesale swap rate = the applicable wholesale swap rate utilised by us at the relevant time, being an annual rate which is updated by us at least once on each Australian Securities Exchange trading day (as determined by the ASX Listing Rules) to reflect the wholesale market swap rate available to us.

A = The following amount on the date of the Break Event:

- if the Break Event relates to a change to the Annual Percentage Rate under your Contract or you repaying your Loan Account balance in full, the Loan Account balance (not including any accrued interest that has not yet been debited to the Loan Account); or
- if the Break Event relates to you making an Additional Repayment, the amount of the Additional Repayment (excluding the first \$20,000.00 of Additional Repayments made after the start of the current Fixed Rate Period or any anniversary of that date)

i = the wholesale swap rate for the full Fixed Rate Period at the start of the Fixed Rate Period

j = the wholesale swap rate for the remainder of the Fixed Rate Period (from the date of the Break Event) at the time at which the Break Cost Fee is calculated by us, which must be a time on a date not more than 5 business days prior to the date of the Break Event

m = the number of months from the date interest was last debited to the Loan Account to the end of the Fixed Rate Period

n = the number of months from the date interest was last debited to the Loan Account to the end of the term of your Home Loan

d = the number of days to the next date interest is to be debited to the Loan Account

and

$$B = \frac{g}{1-v^n} \times \left[\frac{1-w^{m-1}}{h} - v^n x \left[\frac{x^{m-1}-1}{x-1} \right] \right]$$

$$C = \frac{h}{1-w^n} \times \left[\frac{1-w^{m-1}}{h} - (m-1) w^n \right]$$

where:

$$g = i/12$$

$$h = j/12$$

$$v = 1/(1+g)$$

$$w = 1/(1+h)$$

$$x = w/v$$

Construction loan fees and charges

If your home loan is a construction loan, which is referred to as a 'Building Loan' in the Bendigo Home Loan Terms and Conditions (15 May 2025), from the transition date each time we choose to obtain an updated valuation or progress valuation in respect of the Mortgaged Property the construction or building works relate to in connection with a progress payment, you will need to reimburse us for the valuation fee we reasonably pay to the valuer to obtain the valuation. You will not otherwise be required to pay us any progress or inspection fees.

Other fees and charges

From the transition date, the following fees and charges will be payable by you in relation to your home loan and will replace the current fees and charges that apply (in addition to any Monthly Service Fee and Break Cost Fee that are payable as described above):

Fee	Amount
Bank Cheque Fee Payable each time we draw a bank cheque in connection with your Home Loan: • when we draw a bank cheque as part of advancing any Amount of Credit, this fee will be paid by being deducted from the Amount of Credit (unless we agree otherwise with you); and • otherwise, this fee will be debited to your Loan Account when we issue the bank cheque and is payable after that as part of your Loan Account balance.	\$10.00
Online Redraw Fee Payable each time we agree to a redraw request you make through Bendigo e-banking.	\$0.00
Manual Redraw Fee Payable each time we agree to a redraw request you make otherwise than through Bendigo e-banking.	\$0.00
Duplicate Fee Payable each time we provide you with a copy of any document we have already provided to you at your request including any statement of account.	\$16.50
Default Fee Payable each time you are in default. If you are in default because you did not make a repayment when due, the fee will only become payable if the overdue amount is \$100.00 or more. Once payable, the fee continues to be payable every 30 days until you remedy your default.	\$35.00
Subsequent Valuation Fee Payable each time we obtain a valuation for any Mortgaged Property when you are in default or when we are considering a request from you for a change, consent or discharge of or relating to your Contract and/or a Mortgaged Property.	The amount is the fee we reasonably pay to the valuer to obtain the valuation.

Variation Fee Payable each time we: • gree to the following types of changes, at your request, after you have entered into your Contract: ◦ increase the Amount of Credit under your Contract to provide for a further advance; ◦ change your repayments to increase or decrease the period over which your Home Loan will be repaid (the term of your Home Loan); ◦ change the Mortgaged Property that secures your Home Loan; ◦ change the amount of your required repayments from Principal and Interest Repayments to Interest Only Repayments, or extend any period during which you are only required to make Interest Only Repayments; or ◦ split your Home Loan into more than one Home Loan across more than one Loan Account. • consent to a mortgage or other security interest in any Mortgaged Property in favour of another person, • agree to enter into a deed or agreement of priority in relation to any Mortgaged Property, or • consent to any other dealing with any Mortgaged Property for which you require our consent (including any subdivision or consolidation).	\$250.00
Consent or Production Fee Payable if we are required to pay the holder of a security interest in any Mortgaged Property to obtain their consent or for them to produce any title or other document(s) necessary for us to register our mortgage(s) or security interest(s) over the Mortgaged Property.	The amount is the amount we are required to pay.
Solicitor Fees and Disbursements Payable if we engage a solicitor or agent to act for us in connection with a change, consent or discharge of or relating to your Contract and/or a Mortgaged Property.	The amount is the reasonable solicitor or agent fees and disbursements we pay.
Discharge Administration Fee Payable: • each time we provide a partial or full, discharge or release of mortgage or security interest in respect of any Mortgaged Property; and • when you repay your Loan Account balance in full.	\$350.00
Discharge of Mortgage Registration Fee Payable if we provide or lodge a discharge or release of mortgage in respect of any Mortgaged Property for registration with the relevant land registry.	The amount is the registration fee payable by us to the relevant land registry to register the discharge or release of mortgage.

Where are fees and charges debited

From the transition date, fees and charges payable by you will be debited to your Loan Account as and when they become payable.

3. Changes to interest

There will be no change to the rate of interest that applies in relation to your home loan on the transition date as part of the transition of your home loan. However, the way in which the Annual Percentage Rate for your loan is determined when it is a variable rate will change so it is important that you understand how your Annual Percentage Rate is determined to understand future changes to your Annual Percentage Rate.

If your interest rate is fixed on the transition date

If the Annual Percentage Rate for your home loan is fixed on the transition date:

- for the remainder of the Fixed Rate Period, your Annual Percentage Rate will not change; and
- after the end of the Fixed Rate Period, your Annual Percentage Rate will be set by reference to the applicable reference rate set out in the Reference Rate Table below and, in some cases, applying a margin.

We will contact you before your Fixed Rate Period ends to advise you of the variable Annual Percentage Rate (including any applicable margin) that will apply at the end of your Fixed Rate Period (unless we agree otherwise with you at that time).

If your interest rate is variable on the transition date

If the Annual Percentage Rate for your home loan is a variable rate on the transition date, from the transition date your Annual Percentage Rate will be determined by using the applicable reference rate set out in the Reference Rate Table below and a margin.

The margin that is to be applied to the reference rate to determine the Annual Percentage Rate for your home loan is the margin necessary to ensure that the actual Annual Percentage Rate for your home loan does not change on the transition date (taking into account the relevant reference rate on that date).

We will write to you before the transition date to confirm the reference rate and margin that applies to your home loan to determine the Annual Percentage Rate from the transition date.

What reference rate applies to your loan and where are reference rates published

Reference Rate Table

If...	Your reference rate will be the...
Our records indicate that the mortgaged property for your loan is your principal place of residence and you are required to make principal & interest repayments (or repayments of a specified amount)	Residential Variable Rate
Our records indicate that the mortgaged property for your loan is not your principal place of residence, and you are required to make principal & interest repayments (or repayments of a specified amount)	Bendigo Investment Rate
Our records indicate that the mortgaged property for your loan is your principal place of residence and you are only required to make interest only repayments	Residential Variable Interest Only Rate
Our records indicate that the mortgaged property for your loan is not your principal place of residence and you are only required to make interest only repayments	Bendigo Investment Interest only Rate

Each of the above reference rates are published on the Bendigo Bank website and are available on request by contacting us on 1300 236 344.

For more information about how your interest rate is calculated and how we will notify you of future changes to your interest rate after the transition date (which may include by publishing the reference rates in a newspaper), please see the following clauses in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet:

- Clause 6.2 (Your interest rate and how interest is calculated);
- Clause 13.2 (How we will communicate with you); and
- Clause 14.2 (When we will notify you of changes to your Contract).

Changes to when interest is debited

From the transition date, interest will be debited to your Loan Account monthly on or about the same day of the month. This may not be the same day as your repayments are due and may be different to the date on which interest is currently being debited to your loan account.

4. Changes to your repayments

If you are only required to make interest only repayments immediately prior to the transition date

If you are only required to make interest only repayments immediately prior to the transition date, you will continue to be required to make Interest Only Repayments after the transition date and your monthly repayment due date will not change. There will be no change to when your interest only period ends.

From the transition date, the amount of each Interest Only Repayment will continue to be the amount of interest and credit fees and charges that are debited to your Loan Account in the month prior to the date the repayment is due.

If you are required to make principal and interest repayments immediately prior to the transition date

On the transition date there will be no changes to the amount or due dates of the monthly repayments you are required to make for your home loan.

If you have setup an automatic payment (direct debit or periodical payment) for your repayments before the transition date:

- if it is a monthly automatic payment for your required repayments, it will continue after the transition date and the amount of the automatic payment will continue to be automatically updated in the future to reflect any changes to your required monthly repayments; and
- if it is any other type of automatic payment (including any weekly or fortnightly automatic payment), it will continue after the transition date but the amount and frequency will be fixed based on the amount and frequency applicable immediately prior to the transition date and it will not be updated to reflect any future changes to your required monthly repayments.

It is your responsibility to ensure that you have made sufficient payments to your Loan Account each month to satisfy your monthly required repayment by each due date. You can make any required changes to any automatic payment arrangement by contacting us.

Future changes to your repayments

After the transition date, we may review your repayment amount from time to time to ensure you repay your loan over the remaining agreed loan term taking into account all relevant factors. We will notify you of any future changes in writing. Please see the following clauses in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet:

- Clause 8.1 (Required repayments);
- Clause 13.2 (How we will communicate with you); and
- Clause 14.2 (When we will notify you of changes to your Contract).

Changes to how you make repayments

From the transition date you will be able to make repayments to your Loan Account by:

- making an Internal Transfer to your Loan Account using Bendigo e-banking or Bendigo Phone Banking;
- electronic transfer to your Loan Account (the new BSB and account number for your Loan Account will be advised to you before the transition date and will also be available in Bendigo e-banking from the transition date); or

- by Automatic Payment from another Bendigo Bank account (a Periodical Payment) or an account with another financial institutions (a Direct Debit arrangement) – please contact us if you would like to setup or change Automatic Payments

Repayments from your Offset Account

From the transition date, it will no longer be a requirement that you make repayments from a linked offset account (if you have one).

5. Changes to how you can access your account

Part A of this booklet and the letter and other notices we give you provide general information about the changes to how you will be able to access your Loan Account after the transition date.

Any existing Adelaide Bank payment access methods you have (such as internet banking) will be cancelled on the transition date and replacement Bendigo Bank Payment Facilities issued to you as set out in Part A.

Please see clause 3 of the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet for details of the Payment Facilities that will be available for your Loan Account from the transition Date.

6. Changes to redraw facilities

From the transition date, your home loan will have a redraw facility and clause 9 of the Bendigo Home Loan Terms and Conditions (15 May 2025), which are included in Part D of this booklet, and the following information will apply.

The minimum redraw amount will be \$1 per redraw.

The maximum redraw amount you may redraw at any time will be the total amount of Additional Repayments (as defined in the abovementioned terms and conditions) you have made less the amount of your next required repayment, unless we tell you otherwise.

You can make a redraw request in any Bendigo Bank branch or through Bendigo e-banking.

If your Loan Account is in more than one name (multiple borrowers):

- any operating instructions or authorisations you have provided us for your existing loan account and redraw facility (where applicable) will continue to apply to your Loan Account and redraw facility after the transition date; and
- each of you must authorise a redraw unless all of you have provided us with operating instructions for the Loan Account (or your existing loan account) that provide otherwise.

7. Changes to offset facilities

When an offset facility is available

From the transition date, you may link an Offset Account to your Loan Account if:

- your home loan is transitioning to a Bendigo Flex Home Loan; and
- all borrowers are natural persons.

If your loan is transitioning to a Bendigo Easy Home Loan or any borrower is not a natural person (e.g. a company or an incorporated association), you may not link an Offset Account to your Bendigo Loan Account from the transition date.

What types of accounts are eligible to be used as Offset Accounts

Only Bendigo Everyday Accounts are eligible to be used as Offset Accounts for Bendigo Flex Home Loans.

Part C of this booklet contains information that applies to Bendigo Everyday Accounts including when being used as an Offset Account. This information:

- applies to any existing offset accounts you have that we tell you are being transitioned to Bendigo Everyday Accounts on the transition date;

- applies to any new Bendigo Everyday Account we open for you to use as an Offset Account from the transition date; and
- does not apply to any existing offset accounts you have that we tell you are being transitioned to another type of account (we will separately give you different information that is applicable for the relevant account type if this applies to you).

A Bendigo Everyday Account may only be linked to your Loan Account as an Offset Account if all accountholders for the Bendigo Everyday Account are borrowers for your home loan and we have allocated the same customer number to both the Bendigo Everyday Account and Loan Account.

How many Offset Accounts can be linked to a Loan Account

From the transition date, up to 6 Offset Accounts may be linked to an eligible Bendigo Loan Account. If you would like to open another Offset Account, please contact us from the transition date.

How an Offset Account affect interest calculation on the linked Loan Account

Section 7 (Offset Facility) of the Bendigo Home Loan Terms and Conditions (15 May 2025), which are included in Part D of this booklet, describes how Offset Accounts affect interest calculations for your Loan Account. Unless we notify you otherwise, the Offset Percentage for your Offset Accounts is 100%.

What will happen with your existing offset accounts – Loans advanced from 1 July 2015 onwards

If your loan was advanced from 1 July 2015 and you have any existing offset accounts linked to your loan account, your offset accounts will transition to Bendigo Everyday Accounts and will remain linked to your Bendigo Bank Loan Account as Offset Accounts unless:

- your loan is not transitioning to a Bendigo Flex Home Loan; or
- any borrower is not a natural person (e.g. a company or an incorporated association).

If you are not eligible to link Offset Accounts to your Bendigo Bank Loan Account or your existing offset accounts are not eligible to be used as Offset Accounts with your Bendigo Bank Loan Account, your existing Adelaide Bank offset accounts will be de-linked on the transition date and you will no longer receive offset account benefits.

What will happen with your existing offset balance – Loans advanced prior to 1 July 2015

If your loan was advanced prior to 1 July 2015, your existing offset balance is made available to you through a sub-account which is provided under the terms of your existing loan contract. It is not currently a separate deposit account.

As indicated above, only Bendigo Everyday Accounts are eligible to be used as Offset Accounts for Bendigo Flex Home Loans. Bendigo Bank does not provide offset balances as sub-accounts.

If you are eligible to link an Offset Account to your Loan Account from the transition date (see 'When an offset facility is available' above), as part of the transition we will open a new Bendigo Everyday Account for you, link it to your Bendigo Bank Loan Account as an Offset Account and transfer your offset balance to the account.

Here is some important information you should know about your new Bendigo Everyday Account:

- **Terms and Conditions:** As your new Bendigo Everyday Account is a new, separate facility, different terms and conditions will apply to the account. See Part C of this booklet for details about the terms and conditions that apply. If you continue to use your Offset Account from the transition date, you will be taken to have agreed to these terms and conditions. If you don't agree, you should not use your Offset Account and should contact us to request that it be closed as soon as possible after the transition date.
- **Fees and charges:** The fees and charges that will apply to your Bendigo Everyday Account are set out in the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates (15 May 2025). In some cases, fees for transactions may apply. A copy of this document is published on the Bendigo Bank website at www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us.

- **Interest Rates:** The interest rates that will apply to your Bendigo Everyday Account are set out in the Bendigo Bank Schedule of interest rates for Personal Accounts which is published on the Bendigo Bank website at www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us. No interest is payable by us to you in respect of the credit balance of a Bendigo Everyday Account.
- **Account names:** The new Bendigo Everyday Account will be opened with all borrowers as accountholders.
- **Operating instructions:** If there is more than one borrower, any operating instructions you have given us in relation to your existing offset balance (sub-account) that apply immediately prior to the transition date will apply to your new Bendigo Everyday Account from the transition date (please contact us if you want to change your operating instructions).
- **Debit card:** If we have issued you with a debit card to access your existing offset balance, we will issue you with a replacement Bendigo Bank debit card to access your new Bendigo Everyday Account (see Part A of this booklet for more information).
- **Financial Claims Scheme:** Bendigo Everyday Accounts are protected under the Australian Government's Financial Claims Scheme and you may be entitled to a payment under the Financial Claims Scheme depending on your circumstances. Payments under the Financial Claims Scheme are subject to a limit for each account holder that applies across all balances held by you with Bendigo and Adelaide Bank Limited across all divisions and brands. Further information about the Financial Claims Scheme can be obtained from www.fcs.gov.au.
- **Tax residency:** Our existing records relating to your tax residency for the existing accounts you hold with us will be applied to your new Bendigo Everyday Account unless you tell us otherwise. You must tell us about any changes to your tax residency. If you log in to Bendigo e-banking (including by using the Bendigo Bank app) on or after the transition date or otherwise use or agree to your new Bendigo Everyday Account, by doing so you certify to us that:
 - you are not a United States of America citizen or resident for tax purposes, or a tax resident of any country other than Australia, unless you have told us otherwise; and
 - there have been no changes to the tax residency information or certifications that you have previously provided to us.
- **Complaints handling procedure:** If you have a complaint in relation to your new Bendigo Everyday Account, there are a number of ways to contact us which are outlined in our complaints guide which can be accessed on the Bendigo Bank website at <https://www.bendigobank.com.au/contact-us/resolve-a-complaint/> and is also available on request by contacting us.

After the transition date, if you do not want your new Bendigo Everyday Account you can ask us to close it.

If you are not eligible to link an Offset Account to your Loan Account from the transition date (see 'When an offset facility is available' above), we will not open a new Bendigo Everyday Account for you and we will separately advise you what will happen in relation to your existing Adelaide Bank offset balance (sub-account).

Where can I get more information about Offset Accounts

See section 7 (Offset Facility) of the Bendigo Home Loan Terms and Conditions (15 May 2025), which are included in Part D of this booklet, and Part C of this booklet for more information about offset accounts.

You can also get more information by contacting us.

8. Changes to your Statements

From the transition date, we will issue you with a statement of account at least every 6 months, unless we agree to provide you with statements more frequently (please contact us if you would like to request more frequent statements). In some circumstances we may not give you a statement of account (see the terms and conditions that will apply from the transition date for the circumstances in which a statement may not be given).

See 'Future statements of account' in Part A of this booklet for details about how we will give you statements of account from the transition date.

9. Future changes to terms and conditions

The terms and conditions that will apply to your home loan from the transition date (see 'Changes to terms and conditions', above) allow us to make changes to your home loan and the terms and conditions that apply to your home loan from time to time after the transition date.

Please see the following sections and clauses in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet for more details:

- Clause 6.2 (Your interest rate and how interest is calculated) – which relates to our ability to change your Annual Percentage Rate (including any applicable reference rate or margin) and how interest is calculated and debited, and how we will notify you of such changes;
- Clause 8.1 (Required repayments) – which relates to our ability to change your required repayments including the amount you must pay and when you must pay it, and how we will notify you of such changes;
- Section 9 (Redraw Facility) – which describes changes we may make relating to your redraw facility;
- Clause 11.1 (Credit fees and charges) – which describes changes we may make to the fees and charges you are required to pay, and how we will notify you of such changes; and
- Clause 14 (Changes to your Contract) – which describes the circumstances in and purposes for which we may make other changes and when we will notify you about changes we make.

Please also see clause 13.2 (How we will communicate with you) which describes how we may send you notices we are required to give you in writing, including notices of changes we give you in writing.

10. Changes to how we will communicate with you

From the transition date, we may give you written statements of account, notices, other documents or notifications relating to your home loan as set out in clause 13.2 (How we will communicate with you) of the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet.

Subject to any legal requirements that provide otherwise, from the transition date, we may communicate with you by:

- sending the communication to you by email to the email address you last told us is your email address;
- making the communication available for you to view in Bendigo e-banking (including in the Bendigo Bank app);
- sending the communication to you by SMS to the mobile number you last told us is your mobile telephone number;
- sending the communication to you by prepaid post to the residential or postal address you last told us is your residential or postal address; or
- where the communication does not include your personal information:
 - by publishing it in a nationally published newspaper; or
 - by publishing it on our publicly available website and notifying you that it has been published by one of the other methods described above.

You must regularly check your email and SMS inboxes and, if you use it, Bendigo e-banking (including in the Bendigo Bank app) to view the communications we give you.

Please ensure the contact details we have recorded for you are correct and promptly notify us of any changes to your contact details.

11. Changes to our security

No changes are being made to any mortgage or other security that currently secures your home loan and all mortgages, security and guarantees and indemnities that exist and secure your loan immediately prior to the transition date will continue to apply and secure your loan after the transition date.

12. Changes to Construction Loans

If your home loan is a construction loan, from the transition date it will be referred to as a Building Loan and section 12 of the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet will apply.

There will be no change to the amount of time you have to complete the building works you are undertaking in connection with your home loan as a result of the transition. You must continue to complete the works within the original construction period or timeframe that we have agreed with you under the existing terms and conditions that apply to your home loan.

To the extent that the abovementioned terms and conditions impose any additional requirements or conditions that must be satisfied before we are required to advance any progress payment that do not currently apply under the existing terms and conditions that apply to your home loan, the additional requirement or condition will not apply to you after the transition date and we will continue to advance progress payments in accordance with the applicable existing terms and conditions that apply to your home loan.

13. Company Borrowers

If you are a company, any representations, undertakings or warranties that you have given to us, or are required to give us, in relation to you, your ownership or your management or control under the existing terms and conditions that apply to your home loan continue after the transition date in addition to any included in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet. To the extent of any inconsistency, the terms and conditions in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet prevail.

14. Trusts

Any representations, undertakings or warranties that you have given to us, or are required to give to us, in relation to any trust under the existing terms and conditions that apply to your home loan continue after the transition date in addition to any included in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this. To the extent of any inconsistency, the terms and conditions in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet prevail.

15. Partnerships

If you have entered into your loan contract as a partner in a partnership, any obligations or requirements imposed on you in respect of the partnership under the existing terms and conditions that apply to your home loan continue after the transition date in addition to any included in Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet. To the extent of any inconsistency, the terms and conditions in the Bendigo Home Loan Terms and Conditions (15 May 2025) which are included in Part D of this booklet prevail.

Part C – Changes to offset accounts

This part describes the changes that apply if, on the transition date:

- your existing offset account is transitioning to a Bendigo Everyday Account; or
- we are opening a new Bendigo Everyday Account for you to replace your existing offset balance sub-account.

References to your existing account mean your existing Adelaide Bank offset account or your existing Adelaide Bank offset balance sub-account, as the case may be.

1. Changes to terms and conditions

From the transition date, the terms and conditions set out in the **Bendigo Personal Accounts and Facilities Terms & Conditions (15 May 2025)** together with the relevant details set out in this booklet and any other notices we give you will apply to your account, in replacement of any current terms and conditions that apply to your account, and to any payment facilities we issue to you in respect of your account.

By using any payment facility we issue to you in respect of your Bendigo Everyday Account you accept these terms and conditions in relation to your account and the payment facility.

In addition, the **Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (15 May 2025)** will apply in relation to telegraphic transfers from your account from the transition date.

The Bendigo Personal Accounts and Facilities Terms & Conditions (15 May 2025) and the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (15 May 2025) have been published on the Bendigo Bank website at www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us.

2. Changes to fees and charges

What fees and charges will apply

From the transition date, the fees and charges that apply to your account will change and will be as set out in the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates (15 May 2025). In some cases, fees for transactions may apply.

A copy of the **Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates (15 May 2025)** has been published on the Bendigo Bank website at www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us.

Monthly fees

No monthly account fees are payable on Bendigo Everyday Accounts.

Where are fees and charges debited

From the transition date, fees and charges payable by you will be debited to your account as and when they become payable.

3. Changes to interest

No interest is payable by us to you on any credit balance in a Bendigo Everyday Account.

You must ensure that your account does not become overdrawn. If it does, you will be required to pay us interest on the debit balance of your account at our applicable Standard Overdraft Rate and the Overlimit Rate which are also published in our **Bendigo Bank Schedule of interest rates for Personal Accounts**. Overdrawn interest you are required to pay us is calculated daily and will be debited to your account half yearly on 1 April and 1 October.

The Bendigo Bank Schedule of interest rates for Personal Accounts has been published on the Bendigo Bank website at www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us.

We may change the interest rates applicable to your account from time to time in our discretion (see 'Future changes to terms & conditions' below).

4. Changes to how you can access your account

Part A of this booklet and the separate letter and other notices we give you provide general information about the changes to how you will be able to access your account after the transition date. Any existing payment access methods you have (such as cards and internet banking) will be cancelled on the transition date and replacement payment facilities issued to you.

From the transition date you will be able to access your account using the following payment facilities listed as being available:

Payment Facilities	Availability
Bendigo Phone Banking	Available
Bendigo e-banking	Available
BPAY & BPAY View	Available
Pay Anyone (including OSKO®)	Available
PayTo	Available
Automatic Payments	Yes
Telegraphic Transfers	Available
Cheque facility	No
Debit Mastercard	Available
Link Bendigo Credit Card to the account	Available

If your account is in joint names, any operating instructions or authorisations you have provided for your existing account will continue to apply to your account after the transition date.

5. Changes to how authorised signatories can access and operate your account

From the transition date you will be able to ask us to authorise one or more people to access and operate your account:

- If you ask us to authorise someone as an 'authorised signatory', they will be authorised to access and operate your account as if they were you;
- If you ask us to authorise someone as an 'additional cardholder', they will be authorised to access and operate your account with card access only; and
- If you ask us to authorise someone as an 'authorised e-banking user', they will be authorised to access and operate your account via Bendigo Phone Banking or Bendigo e-banking only.

Clause 14 of the Bendigo Personal Accounts and Facilities Terms & Conditions (15 May 2025) contains details of how you can authorise an authorised signatory and your liability for the actions of authorised signatories.

Each existing authorised operator who has authority to operate on your existing account immediately prior to the transition date will be treated as an "additional signatory" for your account from the transition date (unless you instruct us otherwise).

Any existing account operating instructions you have in place in relation to your existing account immediately prior to the transition date will also continue after the transition date (unless you instruct us otherwise).

6. Changes to transaction limits

Part A of this booklet describes the applicable periodic limits that will apply to your account from the transition date.

Important! These changes may increase your liability in the case of unauthorised transactions.

After the transition date we may change the daily and other periodic limits that apply to your account and relevant payment facilities from time to time as set out in the applicable terms and conditions.

7. Changes to your liability in relation to transactions

The terms and conditions for the payment facilities we issue to you in relation to your account contain details about when you will and will not be liable for transactions performed using the payment facilities from the transition date.

You should read these terms and conditions carefully. In particular, please read the following clauses of the Bendigo Personal Accounts and Facilities Terms & Conditions (15 May 2025) to understand when you will and will not be liable in respect of losses from unauthorised transactions:

- For Bendigo Phone Banking and Bendigo e-banking transactions, see clause 52-53;
- For Cards, access numbers, passwords, and PINs, see clause 54-57;
- For EFT transactions, see clause 58-59;
- For BPAY and BPAY view, see clause 67;
- For Automatic Payments, see clause 81; and
- For Pay Anyone, see clause 91.

8. Changes to your Statements

From the transition date, we will give you a statement of account every 6 months, unless we agree to provide you with statements more frequently (please contact us if you would like to request more frequent statements).

See 'Future statements of account' in Part A of this booklet for details about how we will give you statements of account from the transition date.

9. Future changes to terms and conditions

We may make changes to your account and the terms and conditions that apply to your account after the transition date as set out in clause 18 of the Bendigo Personal Accounts and Facilities Terms & Conditions (15 May 2025) which is as follows:

18. Changes

18.1 Acting reasonably, we may change these terms and conditions 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.

We can only make changes to the extent reasonably necessary to protect our legitimate interests, or to benefit you, including:

- (a) changes because of changes to our cost of funds or other costs of doing business or to ensure that we receive an adequate return on assets;
- (b) changes because of requirements of laws or industry codes of practice, prudential standards, court decisions, decisions of our dispute resolution scheme, guidance or directions from regulators, and similar reasons;
- (c) changes due to changes in the way we operate our business or our systems;
- (d) changes we think are necessary to fix errors or to make things clearer;
- (e) changes for information security or similar purposes;
- (f) changes to reflect market practice or standards or to keep our products competitive and meeting customer expectations and needs; or
- (g) changes made for other good reasons

- 18.2 Subject to the requirements of any law, you agree that we can give notice of changes to these terms and conditions and of, any change that affects any of the matters specified in this document (including changes to fees and charges and interest rates)
- in writing (including by notice in your statement of account)
 - by an advertisement in a major daily newspaper published in Australia or at such other frequency as published by the overseas local major newspaper (if applicable)
 - in such other manner as we reasonably consider is likely to come to the attention of as many account holders as possible or
 - in accordance with clause 28.4.
- 18.3 The notice of change table sets out how much prior notice we will give you of changes, if prior notice is required. Where no prior notice is required, we will give you notice of a change no later than the day on which the change takes effect. However, we may give you a shorter notice period or no notice of a change if it is reasonable for us to manage a material and immediate risk. In that case, we will give you notice of the change as soon as is reasonably practicable.
- 18.4 If a government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media or in writing unless the introduction or variation is publicised by the Government.

Notice of Change

Type of change	Minimum number of days notice
Any change that is an increase in fees or charges	30
A variation of the method by which interest is calculated	30
A variation of the frequency with which interest is debited or credited	
A variation of the balance ranges within which interest rate apply	
Increase your liability for losses relating to EFT transactions	30
Impose, remove or adjust the daily or periodical withdrawal limits applying to the use of an access method, an account from which we permit you to initiate EFT transactions, or electronic equipment	30
Change to the EFT conditions, BPAY conditions or Pay Anyone conditions (that is not caught by the above)	If we believe the change is unfavourable to you, 30. Otherwise, no advance notice
Other changes to the terms and conditions (apart from a change in Government charges payable directly or indirectly by you)	If we believe the change is unfavourable to you, 30. Otherwise, no advance notice
Changes to an interest rate	No later than the date of the change
(This does not apply to rates linked to money markets or external rates (which we do not control for which we cannot notify changes in advance.) These changes take effect from the earlier of the date you receive notification or they are first published.)	

10. Changes to how we will communicate with you

From the transition date we may contact you in person, by writing to you at your last known residential or business address or your registered office, through Bendigo e-banking (if you have registered for Bendigo e-banking), through the Bendigo Bank App (if you have downloaded it and logged in), or by any other means permitted by law.

Unless you notify us that you do not want to receive notices and other communications from us in this way, we may also give you notices or other communications by making them available electronically on the Bendigo Bank website and notifying you that they are available there.

11. Other changes

Bendigo home loan offset

From the transition date you may be able to link your Bendigo Everyday Account as an offset account to a Bendigo Flex Home Loan or certain other types of Bendigo Bank home loans to offset the interest that accrues on your home loan.

Bendigo Home Loan

Terms & Conditions

15 May 2025

Including 'Things you should know about your proposed credit contract'
Information Statement and Credit Guide

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Part D - Bendigo Home Loan Terms and Conditions

Some words in this document have a specific meaning – see the 'Interpreting your Contract' section at the end of these Terms and Conditions.

1. Your Contract and other applicable terms and conditions

Your Contract for your Home Loan is made up of your Home Loan Schedule and these Terms and Conditions. Please read both documents.

If there is any inconsistency between your Home Loan Schedule and these Terms and Conditions, your Home Loan Schedule prevails to the extent of the inconsistency.

The following terms and conditions may also apply:

- if you use a Payment Facility to access your Loan Account, our Bendigo Payment Facilities Terms and Conditions will apply in relation to that use; and
- any other terms and conditions referred to in your Home Loan Schedule.

Copies of each of the terms and conditions documents described above are available on request and can be accessed at www.bendigobank.com.au/disclosure-documents.

Important! We may make changes to the details in your Home Loan Schedule and these Terms and Conditions from time to time without your consent. See the 'Changes to your Contract' section in these Terms and Conditions for more information.

2. Banking Code of Practice

The relevant provisions of the Banking Code of Practice apply to your Home Loan. The Banking Code of Practice is available on the Bendigo Bank website.

3. Payment Facilities

The following Payment Facilities are available to access your Loan Account:

- Bendigo e-banking;
- Bendigo Phone banking;
- Internal Transfers (if you have a Redraw Facility – see the 'Redraw Facility' section in these Terms and Conditions); and
- PayID.

4. Before we advance your Home Loan

Before we are required to advance any of the Amount of Credit:

- you (and if there is more than one of you, all of you) must sign and return your Home Loan Schedule to us;
- if your Home Loan Schedule says that we require a guarantee and indemnity from a person who is to be a guarantor for your Home Loan, each guarantor must sign and return to us the guarantee and indemnity and related documents we give to them;
- if we advise you in writing or your Home Loan Schedule says that you or a guarantor must receive independent professional legal or financial advice, we must receive evidence which is satisfactory to us (acting reasonably) that this has occurred;
- if your Home Loan Schedule says that we require a mortgage or security interest over any property as security, each borrower and guarantor who needs to grant us that mortgage or security interest must execute or otherwise grant us a mortgage or security interest in the form we prepare and give to them. The mortgage or security interest (once registered, where possible) must be first ranking and have priority over all other interests in the relevant property unless we agree otherwise in writing. If we agree that the mortgage or security interest will not be first ranking, appropriate priority agreements must be entered into with all other interest holders limiting their interests to our satisfaction;
- if we advise you or a guarantor that we need to verify your or their identity or your or their rights in relation to any Mortgaged Property, we receive such identity and other documents that we reasonably request from you or the guarantor;
- except in relation to any Mortgaged Property that is vacant land, we must be provided with evidence that is acceptable to us confirming that each Mortgaged Property is insured with an insurer that is acceptable to us for the amount of insurance that we advise you or, if we do not advise you an amount, the amount it would cost to totally rebuild or replace all improvements on the Mortgaged Property in the event that they were totally destroyed. Unless your Mortgaged Property is insured as part of a group title arrangement (such as a strata corporation, body corporate or owners' corporation), each owner must be named as an insured and we must also be named as an insured, mortgagee or interested party on the evidence of insurance provided;
- we must be satisfied (acting reasonably) with any valuation, searches and enquiries that we obtain in relation to you, a guarantor or any Mortgaged Property;
- we must receive evidence that each document or instrument which must be lodged or registered in respect of any Mortgaged Property to enable us to register our mortgage or security interest in the Mortgaged Property with the expected priority has been lodged or registered;
- we must receive any title documents (paper and electronic), nominations or consents necessary to register any mortgage or security interest granted to us over the Mortgaged Property and a discharge or withdrawal of each existing mortgage, encumbrance or other interest affecting any Mortgaged Property;
- if your Home Loan Schedule sets out any settlement conditions that must be satisfied before we are required to advance any Amount of Credit, those settlement conditions must be satisfied; and
- if your Home Loan Schedule says your Home Loan is a building loan, the additional requirements set out in the 'Building Loans' section of these Terms and Conditions must be satisfied.

5. How we advance your Home Loan

5.1 We agree to advance you the Amount of Credit

- (a) we may refuse to advance the Amount of Credit or any further part of the Amount of Credit (if the Amount of Credit has already been partly advanced) if:
 - (i) your or a guarantor's financial circumstances have materially changed since we approved your Home Loan and we reasonably consider the change materially increases our risk;
 - (ii) you or a guarantor is in default under your Contract, any guarantee and indemnity given in relation to your Contract or any mortgage that secures your Contract; or
 - (iii) any information which you or a guarantor gave or give to us in connection with your Home Loan application or your Contract is not correct or has materially changed since it was provided to us in a way that materially increases our risk; and
- (b) unless your Home Loan Schedule says your Home Loan is a building loan, we are not required to advance any part of the Amount of Credit that is not advanced within 90 days of the Disclosure Date, or such longer time we agree in our discretion to give you.

5.2 Upfront credit fees and charges

Before we advance any part of the Amount of Credit for any other purpose, we will first pay the upfront credit fees and charges you are required to pay under your Contract from the Amount of Credit (unless you have already paid them before then).

5.3 Refinance transactions

Where the Amount of Credit is being advanced to refinance one or more existing debts with another creditor, we will advance the Amount of Credit in accordance with directions given to us by the outgoing creditor(s). You authorise us to act on the payment instructions of your outgoing creditor(s) unless you tell us otherwise in writing before we do so.

5.4 Purchase transactions

Where the Amount of Credit is being advanced to assist you to acquire real property, we will advance the Amount of Credit in accordance with the disbursement instructions given or approved by your solicitor or conveyancer. You authorise us to act on the settlement and disbursement instructions of your solicitor or conveyancer unless you tell us otherwise in writing before we do so.

If the amount required to complete settlement is more than the amount available from the Amount of Credit (after deducting the amount necessary to pay the upfront credit fees and charges and completing any refinance, if applicable), you will need to arrange for the required amount to be made available to your solicitor or conveyancer. However, if you have a Bendigo Bank deposit account with us that permits in-branch withdrawals, you may authorise us to debit your deposit account for the additional funds required to complete settlement. If you do, you must ensure sufficient cleared funds are available in the nominated Bendigo Bank deposit account prior to the day of settlement.

5.5 Progress payments for building loans

If your Home Loan Schedule says your Home Loan is a building loan, any part of the Amount of Credit that is not advanced by us to pay the upfront credit fees and charges or complete settlement of relevant refinance and purchase transactions as set out above will be advanced as progress payments as set out in the 'Building Loans' section of these Terms and Conditions.

We may restrict the Amount of Credit that we make available to be applied towards relevant refinance and purchase settlements or any progress payment to ensure that the remaining Amount of Credit to be advanced is sufficient to cover the anticipated costs of completion of the building works being undertaken. This means that you will need to apply any funds you are to provide from other sources before we advance the Amount of Credit.

5.6 Remaining Amount of Credit

We may advance any remaining Amount of Credit (after we have advanced the amounts described above) to you by:

- paying it in accordance with written instructions or a disbursement authority given to us by you or your agent;
- crediting it into a Bendigo Bank deposit account you have with us (including an Offset Account linked to your Loan Account); or
- if the Home Loan Schedule says you have a Redraw Facility, making the amount available for you to access as a redraw through your Redraw Facility (by treating the amount as if it has been advanced and immediately repaid by you).

6. Interest

6.1 You must pay us interest

You must pay us interest on the unpaid balance of your Loan Account. This means interest will be payable on all amounts debited to your Loan Account (including interest, credit fees and charges and enforcement expenses that are debited to your Loan Account) until they are paid.

6.2 Your interest rate and how interest is calculated

The Annual Percentage Rate that applies to your Home Loan as at the Disclosure Date is set out in the 'Annual Percentage Rate' section of your Home Loan Schedule. Where the 'Annual Percentage Rate' section refers to a reference rate, the Annual Percentage Rate is the aggregate of the applicable reference rate and the margin (if any) stated in your Home Loan Schedule.

We will calculate interest daily by multiplying the unpaid balance of your Loan Account at the End of Day by the daily percentage rate. The daily percentage rate is the Annual Percentage Rate divided by 365 (or 366 for a leap year).

We may change the Annual Percentage Rate (including by changing any reference rate and/or margin, where applicable) from time to time at our discretion. However, we may not change the Annual Percentage Rate during any Fixed Rate Period.

Acting reasonably, we may also change how interest is calculated and debited from time to time.

If we change your Annual Percentage Rate, we will give you written notice of the change not later than the day on which the change takes effect, unless the change reduces your obligations (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect) or the change is made by agreement with you.

If we change how interest is calculated and debited, we will give you written notice of the change at least 20 days before the change takes effect, unless the change reduces your obligations (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect).

See the 'Offset Facility' section in these Terms and Conditions for details about how Offset Account balances affect how we calculate interest on your Loan Account.

6.3 When interest is debited to your loan account

We will debit interest to your Loan Account on or about the same day every month. This may not be the same day as your repayments are due.

We will also debit interest to your Loan Account on the day we close your Loan Account.

7. Offset Facility

This 'Offset Facility' section applies if your Home Loan Schedule says or we later agree that you may link an Offset Account to your Home Loan and you ask us to link an Offset Account to your Loan Account.

An Offset Account may only be linked to your Loan Account if all accountholders for the Offset Account are borrowers under your Contract and we have allocated the same customer number to both the Offset Account and the Loan Account. We will tell you which of your accounts are eligible to be linked to your Loan Account as an Offset Account or tell you how to open a new Offset Account, on request.

The maximum number of Offset Accounts that may be linked to your Loan Account is set out in your Home Loan Schedule unless we agree otherwise.

While an Offset Account is linked to your Loan Account, when we calculate interest at the End of Day, instead of calculating interest based on the unpaid balance of your Loan Account, we calculate interest on the Net Amount which is calculated as follows:

$$\text{Net Amount} = \text{unpaid balance of your Loan Account} - (\text{OP} \times \text{OAB})$$

where:

OP (Offset Percentage) = the Offset Percentage set out in your Home Loan Schedule, or as we later notify you.

OAB (Offset Accounts Balance) = the aggregate of the credit balances of all Offset Accounts linked to your Home Loan.

If the Net Amount on which interest is calculated is less than or equal to zero, no interest is payable in respect of that day.

8. Repayments

8.1 Required repayments

You must repay the Amount of Credit and all other amounts debited to your Loan Account by making the repayments described in your Home Loan Schedule.

Acting reasonably, we may change the amount or frequency or time for payment of, or the method of calculation of, the repayments you are required to make from time to time. However, we may only increase the amount of the repayments you are required to make where doing so is reasonably necessary to ensure you repay all amounts payable by you under your Contract over the agreed term of your Home Loan. This includes where we determine that your repayments need to increase as a result of:

- the Annual Percentage Rate increasing;
- credit fees and charges, enforcement expenses or other amounts payable by you being debited to the Loan Account;
- you redrawing Additional Repayments (where available); or
- changes we agree with you or that we are able to make without your consent or agreement (for example, changes to credit fees and charges, changes to how we calculate interest or changes to the systems we use to manage your Loan Account or calculate repayment amounts).

If you make Additional Repayments, we may calculate your required repayments on the amount the Loan Account balance would be if you had not made the Additional Repayments unless we have agreed the Additional Repayments will be applied as a permanent reduction of the Loan Account balance and will not be available for redraw (if your Home Loan has a Redraw Facility).

If we change your repayments, we will give you written notice of the change at least 20 days before the change takes effect unless the change reduces your obligations or extends the time for payment (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect) or the change is made by agreement with you.

If we give you notice of a change to your repayments, you must make repayments in accordance with the notice we give you.

8.2 Additional Repayments

You may make Additional Repayments at any time.

However, if you make Additional Repayments during a Fixed Rate Period, you may incur a Break Cost Fee as stated in your Home Loan Schedule. Break Cost Fees may be significant. You should contact us and request an estimate of the Break Cost Fee that will be payable in relation to a proposed Additional Repayment before you make the Additional Repayment.

9. Redraw Facility

This 'Redraw Facility' section applies if your Home Loan Schedule says or we later agree that your Home Loan has a Redraw Facility.

At our discretion, if you make Additional Repayments, we may allow you to redraw the Additional Repayments you have made excluding any Additional Repayments:

- we have agreed will be applied as a permanent reduction of the Loan Account balance and will not to be available for redraw; or
- made in consideration of us agreeing to provide a discharge or release in respect of any guarantor or Mortgaged Property.

We will act reasonably in exercising our discretion to allow or refuse a redraw request from you.

The minimum amount of each redraw, if any, is as specified in your Home Loan Schedule or as we later notify you. If no minimum amount is specified or notified, there is no minimum redraw amount.

The maximum amount you may redraw is as specified in your Home Loan Schedule or as we later notify you. If no maximum amount is specified or notified, the maximum amount you may redraw at any time is the total amount of Additional Repayments you have made less the amount of your next required repayment unless we tell you otherwise.

From time to time, we may tell you the maximum amount that is available for redraw on your Loan Account (for example, by showing the amount as available funds in Bendigo e-banking). However, that does not reduce or limit our discretion to refuse a redraw request and we may, where we reasonably consider it necessary to protect our legitimate interests, reduce, limit or otherwise alter the amount that you may redraw from time to time. If we do so we will give you at least 30 days' notice of the change unless it is reasonable for us to give you a shorter notice period, or no notice, to manage a material and immediate risk.

You may make a redraw request in-branch or online through Bendigo e-banking. Any funds transfer request you process from your Loan Account through Bendigo e-banking (such as an Internal Transfer) is considered a redraw request.

If there is more than one of you, each of you must authorise a redraw unless all of you have provided us with operating instructions for the Loan Account that provide otherwise. At any time, any of you may request, by contacting us using the details at the end of this document, that we remove the operating instructions on the Loan Account so that redraws can only be authorised by all of you. We will action such requests received in relation to your Loan Account, as soon as reasonably practicable.

We may also remove the operating instructions that apply to a Loan Account so that a redraw can only be operated on the joint authorisation of all of you at any time including if:

- we are notified of or otherwise become aware of any dispute between any of you affecting your Home Loan;
- we are notified or otherwise become aware of an Insolvency Event in relation to any of you; or
- we consider it to be necessary to prevent financial harm or abuse or to protect our legitimate business interests.

10. Payments

10.1 Payments to your loan account

You must make all payments due under your Contract by 8pm in Victoria on the date they are due.

You cannot withhold all or part of any payment on the basis of a deduction, set off or counterclaim, except to the extent you are entitled to do so under any applicable law and cannot waive or exclude that entitlement.

You may make payments you are required to make under your Contract in any way that we accept payments, including by:

- direct debit arrangement (subject to you entering into a direct debit service agreement with us);
- electronic funds transfer to your Loan Account; or
- a periodical payment or sweep facility set up from another qualifying Bendigo Bank account you have with us.

All payments you make to your Loan Account must be in Australian currency.

We do not treat a payment as having been made by you until we receive it and credit it to your Loan Account in the ordinary course of our business. The date on which we credit payments to your Loan Account may differ depending on how the payment has been made.

If a payment you make is subsequently reversed or dishonoured we may adjust the Loan Account balance accordingly and act as if the payment was never made.

10.2 Adjustments

We may adjust a debit or credit to your Loan Account to accurately reflect your and our legal obligations. This includes where an amount is debited or credited by error or where a payment you make is subsequently reversed or dishonoured.

We may also reverse a credit to your Loan Account that is related to an electronic funds transfer if we do not actually receive the funds from the sender or we are required to return the funds to the sender under any applicable law, industry code of conduct, voluntary code of conduct we subscribe to, or under the rules, regulations or procedures that apply to the payment system the electronic funds transfer was received through. Unless we are required to do so under an applicable law, industry code of conduct, voluntary code of conduct we subscribe to, or the rules, regulations or procedures that apply to the relevant payment system, we are not required to notify you before we do so. However, if we do not notify you before we do so, we will tell you we have done so after we have.

If we adjust a debit or credit to your Loan Account we may also make consequential adjustments to the unpaid balance of your Loan Account, including with respect to accrued interest or interest that has already been debited to your Loan Account.

10.3 Returning Payments

If we determine, acting reasonably, that a payment or credit to an account was an error, made by mistake (for example, where the sender entered or selected the account details by mistake) or was made in connection with fraud or a scam (including where the funds are the proceeds of fraud or a scam payment) we may return the amount to the sender or the person to whom we reasonably believe is legally entitled to the funds and debit the account. If we do, your and our rights and obligations will be the same as if the payment or credit was never made and we may make adjustments to the account to reflect this. If the payment is a mistaken internet payment we will act consistently with any other parts of these terms and conditions that deal with mistaken internet payments and the ePayments Code (where it applies).

10.4 Confirmation of Payee service

Sharing your account details through the Confirmation of Payee service

We'll ensure your account details, including your name, are accurately recorded by us (based on the information you have provided to us and any verification we have undertaken) for the use of the Confirmation of Payee service.

You must promptly notify us of any changes to your name and provide us with any evidence of your name change that we reasonably request.

You authorise and consent to:

- us using and disclosing your account details (including your name) with the Confirmation of Payee service;
- us and other financial institutions who process payments to or from your account using the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee service;
- payers' financial institutions using and disclosing your account details (including your name) for the purposes of the Confirmation of Payee service and prior to making payments to you; and
- your account details (including your name) and transaction details being disclosed, stored and used in connection with the Confirmation of Payee service in accordance with the industry rules, regulations and procedures that apply to the Confirmation of Payee service.

Opt-out requests

You may request that we withhold from sharing your account details with the Confirmation of Payee service for an account if there are special circumstances and it is reasonably necessary to withhold your account details to protect your safety or security (an opt-out request). We will only agree to an opt-out request if we agree that special circumstances exist and it is reasonably necessary to protect your safety or security.

If we agree to an opt-out request:

- payers may not be able to confirm your account details through the Confirmation of Payee service when making payments to your account;
- we may still disclose your account details (including your name) to other financial institutions through the Confirmation of Payee service to facilitate their fraud checking processes (but they will not share your details with payers);
- we may still disclose your account details (including your name) through the Confirmation of Payee service for them to be shared with some government agencies to confirm your identity in relation to payments they are making to you;
- financial institutions who process payments to or from your account may still use the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee service; and
- you can request to opt your account back in to sharing your account details with the Confirmation of Payee service at any time.

11. Fees and charges you must pay

11.1 Credit fees and charges

You must pay us the credit fees and charges described in your Home Loan Schedule as and when described in your Home Loan Schedule.

Acting reasonably, and to the extent reasonably necessary to protect our legitimate interests or to benefit you, we may change the credit fees and charges that apply to your Home Loan from time to time.

However, during a Fixed Rate Period we may not:

- introduce or increase a credit fee or charge that is payable on early termination of your Contract or in respect of Additional Repayments; or
- change the method of calculation of a credit fee or charge payable on early termination of your Contract or in respect of Additional Repayments so as to increase the fee or charge.

If we change the credit fees and charges payable by you in relation to your Home Loan (including if we introduce a new credit fee or charge), we will give you written notice of the change not later than 30 days before the change takes effect unless the change reduces your obligations or extends the time for payment (in which case we will give you particulars of the change before or when the next statement of account is sent after the change takes effect) or the change is made by agreement with you.

You must pay us any changed or new credit fees and charges in accordance with any notice of change we give you.

11.2 Government charges

You must pay us any government charges or duties payable on receipts or withdrawals in connection with your Contract or a mortgage over Mortgaged Property.

11.3 How fees and charges must be paid

We may debit all fees and charges payable by you under your Contract to your Loan Account as and when they become payable, unless you have already paid them.

If you have not paid a fee or charge when it becomes payable and we debit it to your Loan Account, you must pay us the amount of the fee or charge to your Loan Account if we ask you to.

12. Building Loans

This 'Building Loans' section applies if your Home Loan Schedule says your Home Loan is a building loan.

12.1 Additional funding pre-conditions

In addition to the requirements set out in the 'Before we advance your Home Loan' section of these Terms and Conditions, we are not required to advance you the Amount of Credit (or any part of it) unless you satisfy the following additional funding pre-conditions:

- you have given us full copies of:
 - all building contracts, plans and specifications for the building works which are to be carried out on the Mortgaged Property which must have been approved by your local council and any other authority that must approve them;
 - any relevant soil report including an engineering footing design;
 - the approvals from your local council and any other authority that must approve the building works;
 - any other licenses or permits that you require to carry out the building works;
 - the signed building contract relating to the building works and any annexures to it;
 - your builder's licence;
 - a course of construction or construction risk insurance policy for the building contract price and for the period until the building works are completed noting our interest as mortgagee; and
 - your builder's home/builder's warranty indemnity insurance policy;
- we are satisfied with their form and content (acting reasonably); and
- you have provided us with evidence that is satisfactory to us (acting reasonably) that you have already paid the amount by which the cost of the building works and the funds required to complete any refinance or purchase transactions associated with the Mortgaged Property (if any) exceeds the Amount of Credit.

12.2 Progress payments

We will make progress payments, other than the last, when we receive in a form that is satisfactory to us (acting reasonably):

- a copy of a progress payment claim or request from your builder that is consistent with the terms of the building contract;
- your written authority to pay the claim;
- if we, in our discretion, decide to have the building works inspected, a satisfactory inspection report from our building inspector or valuer; and
- if we request it, evidence that is satisfactory to us (acting reasonably) that the amount which remains to be paid to complete the building works does not exceed that part of the Amount of Credit that has not already been advanced.

We will make the last progress payment when we receive in a form that is satisfactory to us (acting reasonably):

- a copy of a certificate of practical completion;
- a copy of an occupancy permit (or its equivalent);
- your written authority to pay the last progress payment;
- a letter from you confirming you accept the building works have been completed to a satisfactory standard;
- a satisfactory inspection report from our building inspector or valuer; and
- evidence that is acceptable to us confirming that all improvements on the Mortgaged Property are insured with an insurer that is acceptable to us for the amount of insurance that we advise you or, if we do not advise you an amount, the amount it would cost to totally rebuild or replace all improvements on the Mortgaged Property in the event they were totally destroyed, naming each owner as an insured and us as an insured, mortgagee or interested party.

If we agree a schedule of progress payments with you in writing, we are not required to advance any progress payment that is not in accordance with the agreed schedule of progress payments.

We may make all progress payments direct to the builder. If we, in our discretion, agree to pay any progress payment to you, you must ensure it is promptly applied to the costs of the building works and provide us with evidence that this has occurred on request.

We may refuse to make any progress payment if, in our reasonable opinion, the building works are not proceeding satisfactorily and in accordance with the building contract or if you are in default under your Contract.

If you are in default under your Contract, and do not remedy your default within the period allowed in a default notice we give you, any obligation we have under your Contract to advance any part of the Amount of Credit that has not already been advanced ceases.

12.3 Commencement and completion timeframes

You must ensure the building works are:

- commenced within 90 days from the date of your Contract (or later as agreed in writing between you and us);
- carried out expeditiously and without undue delay; and
- completed within the Building Period.

12.4 Your obligations

You must:

- not allow the building works to commence until you have obtained all necessary consents and authorisations and obtained our written consent (which shall not be unreasonably withheld);
- ensure the building works are completed substantially in accordance with the building contract, construction schedule, plans, specifications and any variations that have been provided to and approved by us;
- pay any amount required to complete any refinance or purchase settlements associated with the Mortgaged Property and complete the building works that exceeds the Amount of Credit;
- not terminate the building contract nor agree to any variation of the building contract that would increase or decrease the building contract price or have a material impact on the value of the Mortgaged Property without our prior written consent; and
- comply with the requirements of any encumbrance, covenant, restriction, agreement, authorisation or approval condition that applies or relates to you, the Mortgaged Property or the building works.

12.5 Additional events of default

Without limiting the other clauses of these Terms and Conditions, you will be in default under your Contract if:

- you fail to comply with your obligations under this 'Building Loans' section including by failing to commence and complete the building works as required by this 'Building Loans' section;
- you breach the terms of the building contract between you and a builder relating to the building works and, as a result, the builder terminates the building contract or has the right to terminate the building contract and threatens to do so;
- you breach the terms of any encumbrance, covenant, restriction, agreement, authorisation or approval condition that applies or relates to you, the Mortgaged Property or the building works (including in any contract for the purchase of the Mortgaged Property); or
- any encumbrancee, vendor or other person becomes legally entitled to require that you sell or otherwise transfer the Mortgaged Property to them or a person nominated by them and exercises or proposes to exercise that right.

12.6 Site inspections and valuations

Acting reasonably, we may appoint a building inspector or valuer to carry out site inspections to inspect the building works at such times during construction as we shall determine and you must ensure that our inspector or valuer has access to the Mortgaged Property for this purpose on request.

Any building inspector or valuer we appoint will inspect the building works solely for our purposes. You cannot rely on our site inspections and should not assume, because we make a progress payment, that the building works are satisfactory or free of defects. It is your responsibility to monitor the building works.

13. Statements and how we will communicate with you

13.1 Statements

We will give you a statement of account for your Loan Account every six months unless we are not required to do so under applicable laws and the Banking Code of Practice. We may give you statements of account more frequently at our discretion.

You must promptly check each entry on the statements of account we give you and promptly report any possible error or unauthorised transaction to us.

You may request a further copy of a statement of account at any time by contacting us. We may charge a fee for providing a further copy of a statement of account we have already given to you if stated in your Home Loan Schedule or if we later impose such a fee.

13.2 How we will communicate with you

You agree we may give you each written statement of account, notice, other document or notification relating to your Contract (all referred to as a 'communication' in this clause):

- by sending the communication to you by email to the email address you last told us is your email address;
- by making the communication available for you to view in Bendigo e-banking (including in the Bendigo Bank app);
- by sending the communication to you by SMS to the mobile number you last told us is your mobile telephone number;
- by sending the communication to you by prepaid post to the residential or postal address you last told us is your residential or postal address; or
- where the communication does not include your personal information:
 - by publishing it in a nationally published newspaper; or
 - by publishing it on our publicly available website and notifying you that it has been published by one of the other methods described in this clause.

You must regularly check your email and SMS inboxes and, if you use it, Bendigo e-banking (including in the Bendigo Bank app) to view the communications we give you.

14. Changes to your Contract

14.1 We may change the terms of your Contract without your consent

In addition to the changes we may make under the other clauses of these Terms and Conditions, we may also make the changes to your Contract which are described in this clause without your further consent or agreement, subject to applicable laws and the Banking Code of Practice.

Acting reasonably, we may change your Contract (including these Terms and Conditions) to:

- introduce new features or options;
- make changes that are administrative in nature or to correct a mistake, inconsistency or omission;
- simplify the existing terms of your Contract;
- reflect changes in the way we operate our business, technology and systems;
- comply with any law, industry code or governmental or regulator decision or guidance that applies to us;
- add, change or remove any discounts or other benefits we have agreed to provide to you as a result of you no longer meeting the relevant eligibility criteria;
- if we no longer offer your type of Home Loan to new customers, change your Home Loan to a different type of Home Loan we offer to new customers that is substantially the same or similar to your current Home Loan (provided that we reasonably consider it is likely to meet your needs and, overall, will not result in any material detriment to you);
- make changes that are not unfavourable or detrimental to you;
- make changes to reflect market practice or standards or to keep our products competitive and meeting customer expectations and needs;
- makes changes to reflect changes to our cost of funds or other costs of doing business or to ensure that we receive an adequate return on assets;
- make changes for information security or similar purposes;

- if we have assigned our rights, powers and discretions or remedies relating to your Contract, make changes to reflect the assignment or to comply with our obligations under the terms of or in connection with the assignment (including to remove your ability to link an Offset Account to your Loan Account or to change the Offset Percentage that applies in relation to any Offset Account); and
- make changes where we reasonably consider it necessary to do so to protect our legitimate interests.

14.2 When we will notify you of changes to your Contract

We will tell you about changes to your Contract as soon as reasonably possible.

If the following table requires that we give you advance notice of a change, we will give you at least that advance notice of a change.

#	Type of changes	Is advance notice required?
1	Changing the Annual Percentage Rate in a way that does not reduce your obligations	Yes, not later than the day the change takes effect
2	Changes to your repayments that do not reduce your obligations or extend the time for payment	Yes, 20 days
3	Changing fees and charges in a way that does not reduce your obligations or extend time for payment	Yes, 30 days
4	Any other change that does not reduce your obligations or extend the time for payment or that we think is unfavourable to you	Yes, 30 days
5	Any change that reduces your obligations or extends the time for payment or that we think is not unfavourable to you	No

However, we may give you a shorter notice period, or no notice, of a change if it is reasonable for us to do so to manage a material and immediate risk.

14.3 What you can do if you are unhappy about a change we make without your consent

If we make a change to your Contract without your consent or agreement that is not acceptable to you, you can end your Contract by paying the Loan Account balance and any accrued interest and fees and charges that have not yet been debited to your Loan Account. We will provide you the amount that you must pay on request.

If you do this you will have to pay any fees that are payable under your Contract when the Loan Account balance is repaid in full or a mortgage or security interest in Mortgaged Property is discharged or released. You may also have to pay a Break Cost Fee if you do so during a Fixed Rate Period.

15. Changes to your circumstances

15.1 Changes to your contact details

You must ensure that the email address, mobile telephone number, residential address and postal address you have given or give to us are correct and current and promptly advise us of any changes to your contact details.

15.2 Changes to your use of any Mortgaged Property

You must promptly advise us if you change how you use any Mortgaged Property or how you treat it for taxation purposes (for example, if you change from using a Mortgaged Property as your home or principal place of residence (owner occupied) to using it as an investment property or for trade, business or other non-residential purposes, or vice versa. For this purpose, 'home' and 'principal place of residence' does not include a holiday or vacation home or any property you only stay at on a part-time basis. You must provide us with evidence to support any change in the use of any Mortgaged Property as we may reasonably request.

16. Default and enforcement

16.1 Events of default

You are in default under your Contract if:

- you do not make a payment you are required to make under your Contract in full by its due date;
- you or a guarantor are or become Insolvent;
- you or a guarantor are in default or an event of default occurs under a mortgage to us over any Mortgaged Property or under another agreement or deed which is secured by a mortgage to us over any Mortgaged Property;
- any Mortgaged Property is dealt with, or attempted to be dealt with, by you or a guarantor without our consent in breach of your Contract, any mortgage granted to us over any Mortgaged Property or any other agreement or deed with us;
- you or a guarantor gives us information or makes a representation or warranty to us which is materially incorrect or misleading (including by omission) in connection with your Contract or a Mortgaged Property such as information given in an application;
- you use the Amount of Credit for a purpose not approved by us;
- if you or a guarantor carry on a business at or after the date of your Contract, you or the guarantor (as the case may be) do not maintain a licence or permit necessary to conduct the business and we reasonably consider that this is likely to have a material impact on you or the guarantor's ability to meet your or their financial obligations to us, our security risk or our legal and reputation risk;
- in our reasonable opinion, you or any guarantor have not complied with the law or have acted fraudulently in connection with your Contract, a guarantee and indemnity related to your Contract or any Mortgaged Property, or it becomes unlawful for you or us to continue with your Home Loan or your Contract;
- enforcement proceedings are commenced, or a possession order or warrant is obtained, by any creditor of yours or any guarantor in respect of any Mortgaged Property;
- if you or a guarantor are not a natural person, legal or beneficial ownership or management control of you or the guarantor (as the case may be) changes without our consent in breach of your Contract, any guarantee and indemnity given to us in connection with your Contract, any mortgage over any Mortgaged Property or any other agreement or deed with us;
- the status, capacity or composition of you or a guarantor changes without our consent; or
- if your Home Loan Schedule says your Home Loan is a building loan, you are in default under the 'Additional events of default' clause in the 'Building Loans' section of these Terms and Conditions.

16.2 When we can act on your default

If you have made all payments you are required to make under your Contract and you and all guarantors are not Insolvent, we will only act on your default if your default by its nature is material or we reasonably consider your default has had, or is likely to have, a material impact on:

- your or a guarantor's ability to meet your or their financial obligations to us;
- our credit or security risk (or our ability to assess these risks); or
- if you are in default because you or a guarantor have failed to comply with the law, you or a guarantor has given us information or made a representation or warranty to us which is materially incorrect or misleading (including by omission), or you have used your Home Loan for a purpose not approved by us, our legal or reputation risk.

16.3 Default notices

Subject to the 'When we can act on your default' clause above, if you are in default, we may send you a default notice that:

- tells you what the default is;
- if the default can be remedied, tells you the action necessary to remedy the default; and
- gives you a grace period of at least 30 days.

If you do not, or cannot, remedy a default after the end of any grace period stated in a default notice we give you in relation to the default, at the end of the grace period you immediately become liable to pay us the balance of your Loan Account and we may take enforcement action to recover that amount from you, including by exercising any rights we have in respect of any Mortgaged Property.

We are not required to give you a default notice in relation to a default before we take enforcement action if:

- we believe on reasonable grounds that we were induced by fraud on your part to enter into your Contract; or
- we have made reasonable attempts to locate you, but without success; or
- a court authorises us to proceed without giving you a default notice.

16.4 Enforcement expenses

If you are in default, you must reimburse us for, and we may debit to your Loan Account, any enforcement expenses we reasonably incur in relation to your default. This includes any legal or debt collection costs we reasonably incur (on an indemnity basis).

16.5 Service of proceedings

You agree that we may serve you with any originating process or other court documents relating to any legal proceedings we commence against you in relation to your Contract in the same way as we may give you written statements of account, notices and other documents and notifications under your Contract.

16.6 Indemnity

You indemnify us in relation to any loss, cost, liability or expense we suffer or incur in connection with you failing to comply with your Contract or being in default under your Contract. However, you are not required to indemnify us in respect of any loss, cost, liability or expense caused by the fraud, negligence or wilful misconduct of us or our employees, contractors or agents or any receiver appointed by us.

17. Trusts

This 'Trusts' section applies if you enter into your Contract or hold any property which is, or is intended to be, Mortgaged Property in your capacity as a trustee of a trust (even if you have not told us about that trust).

You agree:

- that you and any successor or additional trustee of the trust are liable to us under your Contract in your personal capacity and in your capacity as trustee of the trust;
- to give us a true copy of the deed governing the trust (as amended) and any other information we reasonably request in relation to the trust on request;
- to promptly tell us if you are removed as trustee of the trust, if a new trustee is appointed or if the trust vests or is otherwise wound up; and
- to ensure any new trustee of the trust signs any documents we reasonably require to ensure they are also bound by your Contract.
- You also warrant to us that:
- you have an unrestricted right to be indemnified out of the trust assets in relation to the liabilities you have incurred or may in the future incur to us under your Contract;

- you are the only trustee of the trust; and
- you are authorised under the terms governing the trust to enter into your Contract and do what you have agreed to do under your Contract.

18. Resolving complaints

We consider Internal Dispute Resolution (IDR) to be an important and necessary first step in the complaint handling process as it gives us an opportunity to hear when we do not meet our customers' expectations and address them genuinely, efficiently and effectively.

You can raise a complaint with us by:

- speaking to a member of staff directly
- telephoning 1300 236 344
- website www.bendigobank.com.au/public/contact-us
- secure email – by logging into e-banking
- contacting us through a Bendigo Bank social media channel
- contacting the Customer Feedback Team at:
Reply Paid PO Box 480 Bendigo VIC 3552
Telephone: 1300 361 911 8.30am – 5.00pm (AEST/ADST) Monday to Friday
Email: feedback@bendigoadelaide.com.au

Alternatively, you may refer your complaint directly to the appropriate External Dispute scheme. We are a member of the Australian Financial Complaints Authority (AFCA). You can contact AFCA at:

- GPO Box 3, Melbourne Vic 3001
- Telephone: 1800 931 678
- Email: info@afca.org.au
- Website: www.afca.org.au

Time limits may apply to make a complaint to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if, or when the time limit relevant to your circumstances expires.

If your complaint relates to how we handle your personal information you can also contact the Office of the Australian Information Commissioner (OAIC):

- GPO Box 5218, Sydney NSW 2001
- Telephone: 1300 363 992
- Email: enquiries@oaic.gov.au
- Website: www.oaic.gov.au

19. General

19.1 Information you must give us

You must give us any information or copies of documents we reasonably request in relation to you or any Mortgaged Property. If you are a company or other incorporated body this includes information and documents about your existence, structure, members and directors or governing board.

19.2 Joint and several liability

If there is more than one of you, each of you are liable to us jointly and separately for all amounts owed under and in respect of your Contract.

19.3 Interpretation and severability

All parts of your Contract must be interpreted as necessary to be valid, enforceable and in compliance with applicable laws. If that is not possible, any part of your Contract that is void, unenforceable or in breach of applicable law is excluded from your Contract and the remainder of your Contract continues in full force and effect.

If any clause would, but for this clause, be void under applicable unfair contracts terms legislation we may only rely on that clause to the extent reasonably necessary to protect our legitimate interests.

19.4 How we exercise our rights

We will act reasonably in exercising a right or remedy and giving or refusing our consent. We may impose reasonable conditions on providing our consent.

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

Our rights and remedies under your Contract are in addition to other rights and remedies provided by law.

We are not liable for any loss caused by us exercising, attempting to exercise, failing to exercise or delaying the exercise of any right or remedy we have in connection with your Contract. However, this will not reduce our liability in respect of any loss, cost, liability or expense caused by the fraud, negligence or wilful misconduct of us or our employees, contractors or agents or any receiver appointed by us.

19.5 Assigning rights

We may assign our rights, powers and discretions and remedies relating to your Contract without your consent and without notice to you.

We may disclose any information and documents about you and your Contract to any assignee of our rights under your Contract or any person considering becoming an assignee.

Your rights and obligations under your Contract are personal to you and cannot be assigned without our written consent.

19.6 Waivers must be in writing

A waiver of any of our rights under your Contract does not occur unless we give it to you in writing.

19.7 Account combination and set-off

We may, at any time, combine the balance of two or more accounts you have with us or set-off the balance of one account against another account.

However, we will not do this:

- while we are actively considering your financial situation in respect of a hardship notice you have given us (although we may then require that you keep funds in an account until we have decided whether to agree to your request);
- while you are complying with an arrangement you have made with us after we have considered your hardship notice; or
- if you are in receipt of Centrelink benefits, if doing so breaches the Code of Operation: Recovery of Debts from Department of Human Services Income Support Payments or Department of Veterans' Affairs Payments.

19.8 Applicable law

If you reside in Australia, your Contract is subject to the laws of the state or territory of Australia in which you reside at the time you accept your Contract.

Otherwise, your Contract is subject to the laws of the Australian state or territory in which our registered office is located at the time you accept your Contract.

19.9 Compliance with Anti-money laundering and Counter-terrorism financing and other laws

If we believe doing so is necessary in order to comply with our legal obligations, we may:

- require you to provide us or otherwise obtain any additional documents or information relating to a transaction performed or attempted on your Loan Account;
- suspend, block or delay transactions on your Loan Account, or refuse to provide services to you; and
- report any transaction or activity performed or attempted to anybody to whom we are legally required to report transactions.

You must comply with reasonable directions we give you which are necessary for us to comply with our legal obligations in relation to your Home Loan.

20. Interpreting your Contract

20.1 Defined terms

The following definitions apply in your Contract, unless the context requires otherwise:

Defined terms	Meaning
Additional Repayment	A repayment that you make that is more than your required repayments under your Contract. For the purposes of determining the amount of Additional Repayments you may redraw under a Redraw Facility (where available), Additional Repayments do not include any Additional Repayment: • we have agreed will be applied as a permanent reduction of the Loan Account balance and will not be available for redraw; or • made in consideration of us agreeing to provide a discharge or release in respect of any guarantor or Mortgaged Property.
Amount of Credit	The Amount of Credit stated in your Home Loan Schedule.
Annual Percentage Rate	The Annual Percentage Rate stated in your Home Loan Schedule, as varied from time to time.
Building Period	If your Home Loan Schedule says your Home Loan is a building loan, the Building Period is the Building Period stated in your Home Loan Schedule or, if no Building Period is stated in your Home Loan Schedule, the Building Period is 24 months commencing the day we first advance any part of the Amount of Credit.
Confirmation of Payee service	The banking industry initiative that enables payers making payments using a BSB and account number to confirm the account name associated with the account.
Contract	The credit contract between us and you in respect of your Home Loan comprising your Home Loan Schedule and these Terms and Conditions, as varied from time to time.
Disclosure Date	The Date of Disclosure stated in your Home Loan Schedule.
End of Day	In respect of a day, the End of Day is the time we consider to be the end of that day for the purposes of our end of day processing on your Loan Account, being a time not before 8pm in Victoria on that day.
Fixed Rate Period	Any period for which we agree the Annual Percentage Rate is fixed.
Home Loan	The loan or other credit we are to provide, or have provided, to you under your Contract.

Home Loan Schedule	The Home Loan Schedule we give you relating to an offer by us to provide you with a Home Loan on the terms referred to in that Home Loan Schedule and these Terms and Conditions.
Insolvent	Being or becoming: • a bankrupt; • an 'insolvent under administration' as defined in the Corporations Act 2001 (Cth); or • a 'Chapter 5 body corporate' as defined in the Corporations Act 2001 (Cth).
Interest Only Repayments	Repayments which only pay the interest and credit fees and charges that accrue under your Contract. The amount of each Interest Only Repayment is the amount of interest and credit fees and charges debited to your Loan Account in respect of the month prior to date the repayment is due.
Loan Account	The account we establish for your Home Loan.
Mortgaged Property	All real and personal property and other assets which are, or are intended to be, subject to a mortgage, charge or other security interest in our favour as security for your Home Loan, including any property described in the 'Security' section of your Home Loan Schedule.
Offset Account	A Bendigo Bank deposit account of a type that we agree may be linked to your Loan Account as an Offset Account. See the 'Offset Facility' section in these Terms and Conditions.
Payment Facility	The Payment Facilities we make available pursuant to our Bendigo Payment Facilities Terms and Conditions. Unless otherwise defined in these Terms and Conditions, Payment Facilities defined in our Personal Payment Facilities Terms and Conditions have the same meanings in these Terms and Conditions.
Principal and Interest Repayments	Repayments which repay part of the principal Amount of Credit borrowed under your Contract as well as interest and credit fees and charges. The amount of each Principal and Interest Repayment is the amount stated in your Home Loan Schedule or as notified by us to you in writing. See the 'Repayments' section in these Terms and Conditions.
Redraw Facility	Our redraw facility which, if it applies, allows you to redraw your Additional Repayments. See the 'Redraw Facility' section in these Terms and Conditions.
Terms and Conditions	These Home Loan Terms and Conditions.
We, us, our	Bendigo Bank – a division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879.
You, your	Each person named as a borrower in the Home Loan Schedule and includes your successors (including any personal representatives) and permitted assigns. If there is more than one of you it means all of you together and each of you individually.

20.2 Rules for interpreting your contract

In addition to the definitions above, the following rules apply to interpreting your Contract, unless the context requires otherwise:

- headings are for convenience only and do not affect the interpretation of your Contract;
- words importing the singular include the plural and vice versa;
- reference to legislation or codes includes any amendment to it, any legislation or code substituted for it, and any subordinate legislation made under it;
- words defined in the National Credit Code have the same meaning in your Contract;
- reference to a person includes a corporation, joint venture, association, government body, firm and any other entity;
- reference to a party includes that party's personal representatives, successors and permitted assignees;
- reference to a thing (including a right) includes a part of that thing;
- if a party comprises two or more persons:
 - reference to that party means each of the persons individually and any two or more of them jointly;
 - a promise by that party binds each of them individually and all of them jointly;
 - a right given to that party is given to each of them individually;
 - a representation, warranty or undertaking by that party is made by each of them individually;
- a provision must not be construed against a party only because that party prepared it;
- a provision must be read down to the extent necessary to be valid or, if it cannot be read down to be valid, it must be severed;
- if a thing is to be done on a day which is not a business day, it must be done on the business day before that day;
- another grammatical form of a defined expression has a corresponding meaning.

21. Signing your Contract

You agree we may sign our offer and any document we are required to give you electronically and that our offer and any other document we are required to give you will be considered signed by us if and when we type our name on it and give the document to you.

We may at our discretion allow you to accept our offer and execute your Contract electronically or require that you physically sign it.

Your Contract may be executed in any number of counterparts. A counterpart may be in an electronic form. Together, all counterparts constitute one instrument. If your Contract is executed in counterparts, it takes effect when we receive all counterparts executed by each of you.

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How to contact us

Call 08 8201 9866

Email migration.careteam@bendigoadelaide.com.au

Bendigo and Adelaide Bank Limited ABN 11 068 049 178

AFSL / Australian Credit Licence 237879

(05/25)