

Visa Account Terms and Conditions.

9 November 2023

Terms And Conditions Booklet

This terms and conditions booklet does not contain all the required precontractual information. Other precontractual information is contained in the *schedule* and *Accessing your Account* included with this booklet.

General Information

We strongly recommend that *you* read this booklet, the *schedule* and *Accessing your Account* carefully and retain them for *your* future reference. If *you* do not understand any part of them, or have any concern at all, please contact *our* staff. They will be happy to explain any matter for *you*.

Part 1: General

The meaning of words printed *like this* in this terms and conditions booklet is explained in Part 2 at the end of these terms and conditions.

1 Account operation

Joint account holders

- 1.1 You are liable for all the obligations under this *contract* both separately on *your* own and jointly with any one or more other *persons* named in the *schedule* as “Customer”. You includes *your* successors and assigns.
If there is more than one of *you*, *you* may be able to terminate *your* liability in respect of future advances or financial accommodation by making a written request to us. But we need only accept *your* request if we are not obliged to provide further credit under *your* Visa card/cheque facility.
- 1.2 If there is more than one of *you*, then, upon the death of one or more of *you*, we shall be entitled to treat the survivor(s) as having title to *your* account. We must be notified as soon as practicable if one of *you* dies.
- 1.3 If there is more than one of *you*, then, unless we agree otherwise, the signatures of all of *you* are required to appoint or remove an *operator*.
- 1.4 If there is more than one of *you*, *you* agree that any one of *you* can:
 - (a) reduce *your* credit limit.
 - (b) obtain a payout figure for the purpose of paying out *your* account or;
 - (c) end this *contract* at *your* request.
- 1.5 If there is more than one of *you*, *you* authorise us to accept for the credit of *your* account any cheque payable to any one or more of *you*.

Appointment of operators

- 1.6 We may allow any *person* nominated by you who is more than 18 years old to be an *operator on your account* and may issue a *card* to such a *person*.
- 1.7 An *operator* is able to use *your account* in any way that we allow, subject to any restrictions that we agree to, and each use of *your account* by an *operator* is subject to this *contract* as if *your account* had been used by you. This ability to operate *your account* includes accessing any financial information about *your account* by an *operator*, without further recourse to you, *including*:
- (a) the *balance owing on your account*;
 - (b) payments (if any) due on *your account* and their *due date*;
 - (c) copies of documents issued by us under this *contract* (*including a statement of account*); and
 - (d) details of any transaction on *your account* either by that *operator* or any other *person*.
- 1.8 You are liable for any use of *your account* by an *operator* (*including any request made, or other action taken, in relation to your account* which results in a fee or charge being incurred) as if *your account* had been used by you. You should ensure that any *operator* has read and understood these terms and conditions. However, you will not be liable if the *operator's* rights to use *your account* were previously withdrawn under 1.9.
- 1.9 An *operator's* rights to use *your account* will be withdrawn from when you have notified us in writing when you want that to happen and either any *card* issued to that *operator* has been returned to us, or you have taken reasonable steps to have the *card* returned to us.
- 1.10 If you are unable to return to us a *card* issued to an *operator* you may place a temporary

stop on the access that the *operator* has to *your account*. However, unless and until the *card* issued to the *operator* is returned to *us* the stop will not necessarily prevent the *operator* from using the *card*. Unless *you* have taken reasonable steps to return the *card* to *us*, *you* will incur liability for all transactions made with the *card* issued to the *operator*. We may require *you* to make a written statement outlining the steps *you* have taken in attempting to return the *card* to *us*. *You* may place a temporary stop on the *operator's card* by attending at a branch or by sending *us* a request in writing.

2 Amounts which may be debited to *your account*

- 2.1 *You* acknowledge that we may open an *account* to be used as *your account* under this *contract* and agree that we may debit to *your account* without notifying *you* and *you* agree to pay to *us*:
- a) each drawing *you*, or an *operator*, makes or authorises on *your account* including each *purchase* or *cash advance* under a Visa credit card/cheque facility;
 - b) *interest charges* debited in accordance with 4.12 and 4.13;
 - c) fees and charges debited in accordance with 5.2; and
 - d) any other amount *you* must pay in connection with this *contract* on the date it becomes due.
- 2.2 *You* must not, without *our* consent, cancel any direct debit authority *you* give *us* or close the *account* referred to in any direct debit authority, unless *you* provide *us* first with an acceptable replacement authority or account. We will not unreasonably refuse consent. *You* must also ensure there is enough money in that *account* to meet each debit required under the terms of the direct debit authority for the purposes of this *contract*.

3 The *annual percentage rate*

An *annual percentage rate* may change under this *contract* (except to the extent that we have agreed that it is fixed and we also cannot vary the amount of the discount (if any) to the standard variable *annual percentage rate* during any discount rate period without *your* consent unless the *schedule* provides otherwise). *You* will be informed of the change under 3.3.

The applicable *annual percentage rate*

- 3.1 The *annual percentage rate* applicable to this *contract* is as described in the *schedule* or as provided to *you* separately.
- 3.2 We may change an *annual percentage rate* under this *contract* at any time (except to the extent that we have agreed that it is fixed and we also cannot vary the amount of the discount (if any) to the standard variable *annual percentage rate* during any discount rate period without *your* consent unless the *schedule* provides otherwise). *Our* right to make this change is subject to the conditions in 15.25.
- 3.3 *You* will be given notice of a change in an *annual percentage rate* in writing no later than the day on which the change takes effect.

4 Interest calculation and debiting and crediting

Interest on *deposit balance*

- 4.1 Except to the extent that the *schedule* indicates otherwise, interest on a *deposit balance*:
 - (a) is calculated for each day by applying the *daily percentage rate* to the *deposit balance* at the end of that day; and

- (b) is credited on the last day of each *statement period* and when *your account* closes and this *contract* ends in respect of *your account*.

Interest charges

- 4.2 Each amount we debit to *your account* accrues interest until it is repaid, except while it qualifies for an interest free period (see 'Interest Free Periods' below).
- 4.3 We calculate interest separately on each part of the *balance owing on your account* that comprises the *purchase balance* and the *cash advance balance*.
- 4.4 The *annual percentage rate* which applies to each part of the *balance owing on your account* is as set out in *your schedule* unless we agree or notify *you* in writing otherwise. If only one *annual percentage rate* is set out in *your schedule* then that rate applies to each part of *your account balance*.
- 4.5 Interest is calculated on each part of the *balance owing on your account* daily, by multiplying the relevant amount by the applicable daily percentage rate. The applicable *daily percentage rate* is the applicable *annual percentage rate* divided by 365 (or 366 in a leap year).

Interest Free Periods

- 4.6 If the *schedule* states that an interest free period applies, we will not charge *you* interest on a *purchase* while it qualifies for interest free as set out in this section 4.
- 4.7 An interest free period applies to all *purchases* performed while *your account* is interest free eligible.
- 4.8 There are no interest free periods on *cash advances* (unless we agree with *you* in writing otherwise).

When interest free eligibility is lost and interest free periods end

- 4.9 *Your account* will lose its interest free eligibility and all interest free periods on unpaid *purchases* if the *closing balance* stated on a *statement of account* is not paid in full by the *due date* shown on the *statement of account*.
- 4.10 When this happens, interest will start to accrue on each *purchase* that forms part of the *balance owing on your account* from the day after the *due date* shown on the *statement of account* and will continue to accrue until the *purchase* is repaid. Interest will also accrue on any new *purchases* you make while *your account* is not interest free eligible.

How to regain interest free eligibility after it has been lost

- 4.11 There are two ways *you* can regain interest free eligibility on *your account* after it has been lost:

1. Pay the (current) balance owing on your account

To stop interest accruing on *purchases* that form part of the *balance owing on your account* and immediately regain interest free eligibility for *your account*, you will need to repay the full *balance owing on your account* at the time you make the payment.

The *balance owing on your account* is available in online banking or by contacting *us*.

2. Pay the closing balance

If at any time after *your account* has ceased to be interest free eligible *you* repay the *closing balance* on the most recent *statement of account* we have issued for *your account*, and that amount is less than the *current balance owing on your account* at that time, interest will stop accruing on the *purchases* that you have repaid but interest will continue to accrue on all unpaid *purchases* debited to *your account* prior to the commencement of *your next statement period* until those *purchases* are repaid. *Your account* will only become interest free eligible again (for new *purchases* only) from the commencement of *your next statement period*.

When we debit interest charges

- 4.12 We will debit interest to *your account* once per month on the day we issue you a *statement of account*. We also debit accrued interest to *your account* on the day your contract is ended.
- 4.13 Interest which is debited to *your account* is treated as a *purchase* for the purpose of interest calculations.

Changes

- 4.14 We may change the method of calculation of, and frequency with which we debit or credit, interest charges. *Our* right to make this change is subject to the conditions in 15.25. We will give *you* notice of any such change in writing 30 days before the change takes effect.

Information on current interest rates is available upon request.

5 Fees and charges

Enforcement expenses may become payable under this *contract* or any mortgage or other *security* in the event of a breach.

- 5.1 *You* must pay *us*:
- (a) all fees and charges in the circumstances indicated in the *schedule* and all new fees and charges we impose under 5.4; and
 - (b) government stamp and other duties and charges payable on receipts or withdrawals under this *contract* or a *security*, *including*, where applicable, stamp duty on credit *card* business in Queensland and Tasmania and on credit business in Queensland (these duties and charges are payable as part of the *minimum repayment* from the time, as a matter of law, they are required to be paid); and
 - (c) any reasonable expenses we reasonably incur in enforcing this *contract* or a *security*. These expenses are payable as part of the *minimum repayment* from the time they form part of the *closing balance*.

A government or other third party fee or charge will only be payable to the extent of the actual amount finally determined as being payable by the relevant third party.

5.2 You authorise us to debit any of these amounts to *your account*. We may do so on or after the date we pay them or the date they become due or payable by *you* or *us* (whichever is earlier).

The amount or frequency or time for payment of a fee or charge may change or a new fee or charge may be imposed under this *contract*. Our right to make this change is subject to the conditions in 15.25. You will be informed of the change or the new fee or charge under 5.4 or 5.5.

5.3 The fees and charges current at the *disclosure date* are shown in the *schedule*.

5.4 We will give *you* notice of a change in the amount of a fee or charge (other than a government fee or charge referred to in 5.6) by either:

(a) advertising in a newspaper in accordance with the requirements of applicable laws; or

(b) writing to *you* at least 30 days before the change takes effect.

If we notify *you* by advertisement we will also provide such particulars of the change as are required by law before or when we provide *your next statement of account* after the change takes effect.

When we impose a new fee or charge (other than a government fee or charge referred to in 5.6) or change the frequency or time for payment or method of calculation of a fee or charge we will give *you* at least 30 days prior written notice.

5.5 Where we make a change described in 5.4 that reduces *your* obligations or extends the time for payment of an amount then we will notify *you* such particulars of the change as are required by law before or when we provide *your next statement of account* after the change takes effect.

5.6 In the event of the introduction or variation of a government fee or charge payable

directly or indirectly by *you* we will notify *you* by advertisement in the local media or in writing unless such introduction or variation is publicised by a government, government agency, or representative body.

Information on current fees and charges is available on request.

Transactions in a foreign currency

- 5.7 Where *you* make a *purchase* and/or *cash advance* using *your* Visa card that is in a currency other than Australian dollars (foreign currency) the exchange rate used is either:
- (a) a wholesale market rate selected by Visa International Service Association (Visa) from within a range of wholesale rates;
 - or
 - (b) the government mandated rate in effect one day prior to the date on which Visa processes the *purchase* or *cash advance*.
- All *foreign currency purchases* and *cash advances* are listed on *your statement of account* in both the foreign currency amount and in Australian dollars.

The *foreign currency transaction fee* is calculated as a percentage of the converted Australian dollar amount. Visa charges *us* an amount for any *purchases* and/or *cash advances* that are in a foreign currency. A percentage of the *foreign currency transaction fee* is included to recover the amount charged to *us* by Visa.

6 Credit limit

- 6.1 We are the credit provider under this *contract*.
- 6.2 The *balance owing on your account* must not exceed any *credit limit*.
- 6.3 If *your account* has an *overlimit amount* then that amount is immediately due and payable by *you* to *us*.

- 6.4 Acting reasonably, we may reduce a *credit limit* on *your account* at any time without *your* consent to an amount which is no less than the *balance owing on your account* (eg. if we reasonably consider it necessary to prevent fraud or other losses to *you* or *us*). If we do so, we will notify *you* as soon as possible.
- 6.5 We may also, subject to any conditions we think fit, increase or reduce the *credit limit* at *your* request or with *your* written consent.

7 Minimum and maximum withdrawal limits

- 7.1 A limit may be placed on withdrawals:
- (a) whether in cash or by cheque or otherwise;
 - (b) whether by number or amount or otherwise; and
 - (c) whether in relation to a particular period of time or otherwise.

The current limits are set out in the *schedule*.

- 7.2 Withdrawals or transfers from *your account* may only be made in a manner permitted by *us including* by requiring *you* to produce any *card* linked to *your account*.
- 7.3 New limits for withdrawals may be introduced in the future. The limits described in this clause may also change under 15.24.
- 7.4 Contactless transactions are subject to separate transaction limits. These limits are imposed by us and the financial institution responsible for the EFTPOS terminal. We will notify you of the limits if your card can perform contactless transactions.
- 7.5 A cash withdrawal cannot be completed when performing a contactless transaction.

8 Payments

- 8.1 A payment made in relation to *your* Visa credit card/cheque facility is not treated as being made until it is received in cleared funds.

Until a payment clears, we may not credit it to *your account* or may not increase *your* available credit to reflect it.

- 8.2 All payments must be made in Australian dollars. If we receive a payment in a currency other than Australian dollars, we may convert it to Australian dollars using *our* current foreign currency conversion rates at the time we process it.
- 8.3 If a payment *you* make does not clear or is reversed or dishonoured for any reason, we may:
- (a) reverse any associated credit to *your account*; and
 - (b) charge *you* interest as if the payment had never been made.
- 8.4 Repayments made to *your account* (not including reversals or refunds) will be applied in the following order:
- (a) Firstly, to so much as remains owing of the *closing balance* shown in the last *statement of account* we issued for your account before the payment was made (and if different *annual percentage rates* apply to different parts of that *closing balance*, we will apply the payment (or any remaining part of the payment) to the different transactions that form part of that balance in the order of highest rate to lowest rate); and
 - (b) secondly, to transactions debited to *your account* since the last *statement of account* was issued for *your account*.
- 8.5 We may otherwise apply payments in such order as we choose in our discretion.
- 8.6 However, notwithstanding the above, if we agree to a request from *you* to apply certain payments against particular amounts, we will apply those payments to those amounts.
- 8.7 *You* may make a payment, *including* a deposit or a *minimum repayment* through any of our branches, some of our *electronic banking*

devices or at post offices displaying the *Bank@Post* sign.

9 Statements of account

- 9.1 We give you a *monthly statement of account* for each *statement period* (not always on the same day each *month*) unless the law says that we do not have to do so. You may receive a *statement of account* more frequently if you request it.
- 9.2 You should check the entries on *your statement of account* carefully and promptly report any error or unauthorised transaction to us. It is especially important that you do this before any *due date* for payment.

10 Disputed transactions

- 10.1 You have various rights under the credit card scheme rules to dispute certain credit card transactions that are processed on *your account*. Where you believe there is:
- (a) an unauthorised transaction – A transaction which you believe was not authorised by yourself or by an *operator*. This includes any unauthorised telephone, internet, mail order, or any other unauthorised transaction on *your account*;
or
 - (b) a transaction not processed in accordance with *your* authority; or
 - (c) some other problem with the transaction;
or
 - (d) some other problem with goods or services you purchased with *your credit card*
- you may have a right to dispute the transaction (disputed transaction) and to recover the value of the transaction.
- 10.2 Our ability to dispute a transaction on *your* behalf (where a chargeback right exists) may be lost if you do not notify us within the required timeframes. For this reason,

it is in *your* interest to report any disputed transaction outlined in 10.1 to *us* immediately and certainly no later than the due date shown on the *statement of account* by contacting *us* on 1300 652 220. Where it can be shown that *you* have unreasonably delayed notifying *us*, *you* may be liable for the loss on any disputed transaction.

- 10.3 *Your* rights may be different if the disputed transaction is regulated by the ePayments Code but in any event *you* should report all disputed transactions as outlined in 10.2.
- 10.4 Visa has a dispute resolution process that is contained in the operating rule of the card scheme. This process sets out the specific circumstances and timeframes in which a member of the scheme (e.g. a bank) can claim a refund in connection with a disputed transaction on a cardholder's behalf. This is referred to as a 'chargeback right'. We will claim a chargeback right where one exists and you have disputed the transaction within the required time frame. We will claim the chargeback for the most appropriate reason. Our ability to investigate any disputed transaction on your account, and subsequently process a chargeback is restricted by the time limits imposed under the operating rules of the card scheme. The timeframes for us to process a chargeback (where a chargeback right exists) vary between 45 days and 120 days, depending on the type of transaction. We will not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with card scheme rules.

Important: No refunds are available under credit card scheme rules where *your* Visa account is used to fund a BPAY payment through the BPAY scheme. Refunds in connection with the BPAY scheme can only be claimed using the process outlined in clause 17 of *Accessing Your Account*.

11 Securities

Effect of securities

Each security (if any) has been, or is to be, given to secure the *total amount owing*. We agree not to rely on or to enforce any other security or guarantee we hold from *you* or any other *person* as security for the *total amount owing*. *You* acknowledge that this agreement by *us* does not vary the terms of, or in any way affect the enforceability of, any such security or guarantee and applies regardless of the terms of that security or guarantee.

12 Suspension, cancellation or ending of this contract by you or us

- 12.1 We may unilaterally or at *your* request cancel or suspend *your account* at any time and refuse to provide any further credit to *you* under this *contract*. Without limiting the circumstances in which we may cancel or suspend *your account*, we may do so to *your account* if:
- a) we believe *your account* is being used, or will be used, in a way that will cause loss to *you* or *us*;
 - b) we reasonably believe that *you* induced *us* to provide the Credit card facility by fraud; or
 - c) *you* or an additional cardholder breach any of these Credit Card Conditions of Use or the Electronic Banking Conditions of Use.
- 12.2 If there is more than one of *you*, we will end this *contract* on request if the request is from any one of *you*.

- 12.3 You can close *your account* at any time by:
- a) telling *us* in writing that *you* want to which includes via *secure mail*;
 - b) contacting *us* via telephone; and
 - c) paying any debit balance of *your account* (plus any amounts accrued or charged but not yet debited to *your account*).
- 12.4 A cheque form issued under this *contract* may not be used after this *contract* has ended and must be immediately returned as soon as we advise *you* this *contract* has ended or when *you* request that the *contract* end.
- 12.5 This clause has been deliberately left blank.
- 12.6 We will give *you* reasonable notice that this *contract* has been ended by *us*, pursuant to 12.1. If *your account* has a *deposit balance* we will pay the *deposit balance* to *you* or as *you* direct.
- 12.7 Even though access to *your account* is suspended or cancelled or this *contract* is ended, *your liabilities* (*including* the obligation to make any *minimum repayment* or other payment and *your liability* for interest charges and fees and charges) continue even if we pay *you* any *deposit balance* in *your account*.

13 Default

When are you in default?

- 13.1 You are in default if:
- (a) *you* do not pay on time all amounts due under this *contract*; or
 - (b) *you* do something *you* agree not to do, or don't do something *you* agree to do under this *contract*;
 - (c) *you* or another *person* gives *us* or has given *us* incorrect or misleading information in connection with this *contract* or a *security*; or
 - (d) we reasonably believe *you* or another *person* has acted fraudulently in connection with this *contract* or a *security*;
- or

- (e) *you* or a *security provider* is in default under a *security* or withdraws from it or it becomes unenforceable; or
- (f) *you* or a *security provider* becomes *insolvent* or steps are taken to make *you* or the *security provider* so; or
- (g) *you* surrender to *us* goods secured by a *security* and *you* do not ask *us* to return these goods within the time contemplated by consumer credit legislation; or
- (h) a power of sale arises under any *security interest* over any property which is secured by a *security*; or
- (i) *you* or a *security provider* are a trustee and:
 - an application is made to a court for the trust property to be administered by the court or an *account* to be taken of the trust; or
 - a receiver, or receiver and manager of the trust is appointed; or
 - any judgment is enforced against trust property; or
 - *you* or a *security provider* suspends payment of the debts of the trust, *you* or a *security provider* admit in writing *your* or the *security provider's* inability to pay these debts or *you* or a *security provider* ceases, or threatens to cease, to carry on the business of the trust; or
- (j) in relation to a *contract* for an Executive Visa credit card/ cheque facility, we conduct a review of *your account* and of *your* financial position and we are dissatisfied with the conduct of *your account* (*including* for example, there has been a history of repeated defaults) or with *your* financial position (*including* for example, we are not satisfied with *your* ability to continue to pay the *minimum repayments* under the *contract*).

13.2 You must notify *us* immediately you become aware that you are in default under this *contract*.

14 Effect of default

14.1 If you are in default, we may give you a notice stating that you are in default.

If you do not correct the default within any period given in the notice then, at the end of that period and without further notice to you, the *total amount owing* becomes immediately due for payment. We may then sue you for that amount, or enforce any *security*, or do both. However this will only apply if there is a default of a kind described in paragraph (a), (c), (d), (f) or (i) of 13.1, or where we reasonably consider your default has had, or is likely to have, a material impact on your ability to meet your financial obligations to us, or on our credit risk or our ability to assess that risk, or on our legal reputation risk.

14.2 In limited circumstances set down by law (such as if we are unable to locate you) we need not give the notice or wait until the end of any period given in a notice. Instead, if you are in default, the *total amount owing* becomes immediately due for payment without notice. We may then immediately sue you for that amount, or enforce any *security*, or do both.

14.3 Your obligation to pay on time is not cancelled by the provisions of this clause.

15 General matters

Effective date of debit

15.1 We may assign a date under which credit is provided to you under this *contract* that is on or after the date the transaction takes place.

Adjustments

15.2 We may subsequently adjust debits and credits to an *account* so as to accurately reflect the legal obligations of you and us (for

example, because of an error or a dishonour). If we do this we may make consequential adjustments (*including* to interest charges).

End of day

15.3 A day of the week ends for any purpose under this *contract* as follows:

- (a) if the day is a Saturday and a *banking day* - 1.00 pm; and
- (b) otherwise a day ends at 6.00 pm. except where reference is specifically made to a “calendar day” in which case a day ends at midnight.

15.4 We may change the time at which any day ends for any purpose under this *contract*. We will give *you* notice in writing of any such change no later than 30 days before the change takes effect if the National Credit Code applies to the change and otherwise we will give *you* notice in writing or by newspaper advertisement not later than the day on which the change takes effect.

Time

15.5 A reference to a time is a reference to the time in Adelaide, South Australia.

How we may exercise *our* rights

15.6 This clause 15.6 explains how we may exercise *our* rights.

- a) Subject to 15.6(b), we may exercise a right or remedy or give or refuse *our* consent in any way we consider appropriate including by imposing reasonable conditions.
- (b) We may only exercise *our* rights under a term of this *contract* to the extent (if any) reasonably necessary to protect *our* legitimate interests. This clause applies to a term of this *contract*, despite any other term of this *contract*, if it:

- is subject to unfair contract terms legislation; and
- is to *our* advantage; and

- causes a significant imbalance in the rights and obligations of *you* and *us* under this *contract*; and
- would cause detriment to *you* if we applied the term or relied on the term.

Words used in this clause have the meanings given to them in the unfair contract terms legislation.

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

15.8 *Our* rights and remedies under this *contract* are in addition to other rights and remedies provided by law independently of it or by any other *contract* or *security*.

15.9 *Our* rights and remedies under this *contract* may be exercised by any of *our* employees or any other *person* we authorise.

15.10 To the full extent permitted by law we are not liable for any loss (*including* any consequential loss) caused by the exercise or attempted exercise of, failure to exercise or delay in exercising, a right or remedy. This does not exclude loss (other than consequential loss) arising from the negligence or wilful misconduct of *us*, *our* employees and agents, or a receiver appointed by *us*.

Our certificates

15.11 We may give *you* a certificate about a matter or about an amount payable in connection with this *contract*. We may use the certificate as evidence of the matter or amount unless it is incorrect.

Assignment

15.12 We may assign our rights under this *contract*. *You* agree that we may disclose any information or documents we consider desirable to help *us* exercise this right.

15.13 *Your* rights are personal to *you* and may not be assigned without *our* written consent.

Notices, other communications and serving documents

15.14 Notices, certificates, consents, approvals and other communications in connection with this *contract* must be in writing.

15.15 Communications from *us* may be signed by any of *our* authorised employees. If *you* are a company, communications from *you* must be signed by a director.

15.16 Subject to 15.17 communications for *us* may be:

(a) given personally to one of *our* employees or *officers* at:

- any branch we have; or
- *our* registered office; or
- such other places as we advise *you* from time to time; or

(b) sent by prepaid post or electronically (*such as* by email) to any of these places or to GPO Box 1048, Adelaide, South Australia 5001 (as applicable); or

(c) given by any other means permitted by law.

15.17 A power of attorney in connection with a transaction under this *contract* may be given personally to one of *our* employees or *officers* at *our* registered office or the branch dealing with the transaction concerned.

15.18 Communications for *you* may:

(a) if the National Credit Code applies to the communication, be given to *you* or, except for a default notice, to the one nominated to receive notices; and

(b) otherwise be given to any one of *you* (which will be taken to be notice to all of *you*), and in each case the communication may be given by:

(c) delivering it to *you* personally; or

- (d) leaving it at:
 - (if *you* are an individual) *your* residential or business address last known to *us*; or
 - (if *you* are a body corporate) *your* registered office by leaving it with one of *your officers*; or
- (e) sending it by prepaid post or electronically (*such as* by email) to any of these places;
- (f) any other means permitted by law.

15.19 A notice or other document is taken to be given:

- (a) in the case of a notice or other document given personally - on the date it bears or the date it is received by the addressee, whichever is the later; or
- (b) in the case of a notice or other document sent by post - on the date it bears or the date when it would have been delivered in the ordinary course of post, whichever is the later; or
- (c) in the case of a notice or other document sent by electronic transmission - on the date it bears or the date on which the machine from which the transmission was sent produces a report indicating that the notice or other document was sent to the addressee, whichever is the later.

Communications given by newspaper advertisement are taken to be received on the date they are first published.

15.20 We may serve any document in a court action (*including* a writ of summons, other originating process or third or other party notice) on *you* by delivering it to *your* residential or business address last known to us or by leaving it there. This does not prevent any other method of service.

15.21 *You* must notify us promptly of any change to *your* residential or business address.

- 15.22 We may give *you* a shorter notice period, or no notice, of an unfavourable change if:
- a) it is reasonable for *us* to manage a material and immediate risk or
 - b) there is a change to, or introduction of a government charge that *you* pay directly, or indirectly, as part of *your account*, in that case we will tell *you* about the introduction or change reasonably promptly after the government notifies *us* of it (however, we do not have to tell *you* about it if the government publicises the introduction or change).

Variations and waivers

15.23 A provision of this *contract*, or a right created under it, may not be waived except in writing signed by the party or parties to be bound.

15.24 We may agree to change this *contract* or defer or waive any of these terms and conditions without creating a new *contract*.

15.25 We may change any provision of this *contract* in addition to those specifically mentioned except that:

- (a) we cannot increase the *credit limit* unless it is at *your* request or with *your* written consent;
- (b) an *annual percentage rate* cannot be changed to the extent we have agreed it is fixed; and
- (c) we cannot vary the amount of the discount (if any) to the standard variable *annual percentage rate* during any discount rate period without *your* consent unless the *schedule* provides otherwise.

We will notify *you* of any such unilateral change we make by giving *you* notice of the change in writing not later than 30 days before the change takes effect.

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

- 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;
- 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;
- changes due to changes in the way we operate *our* business or our systems;
- changes we think are necessary to fix errors or to make things clearer;
- changes for information security or similar purposes;
- changes to reflect market practice or standards or to keep *our* products competitive and meeting customer expectations and needs; or
- changes made for other good reasons.

Account combination and set-off

15.26 Without notice to *you* and at *our* discretion, we may combine the *balance* of any or all of *your* accounts with *us*. This means that the *balance* in one *account* can be used to repay the *balance* owing in another *account*. We will promptly inform *you* if we have combined any of *your* accounts.

15.27 When combining the *balance* of any or all of *your* accounts we will comply with any applicable requirements of the Code of Operation for Department of Human Services and Department of Veteran's Affairs Direct Credit Payments.

15.28 We will not exercise *our* right to combine the *balance* of any or all of *your* accounts in connection with amounts *you* owe in respect of any credit facility which *you* hold with *us* that is regulated by the National Credit Code:

(a) while we are actively considering your financial situation as a result of your hardship application (we may ask you,

as a condition of not exercising our right to combine your accounts, to agree to retain funds in an account until our decision on your hardship application has been made); or

- (b) while you are complying with an agreed arrangement with us resulting from our consideration of your hardship application.

15.29 Subject to any statutory right of set-off which we cannot exclude by agreement *such as under consumer credit or competition and consumer legislation, you must pay all amounts due under this contract in full without setting off amounts you believe we owe you and without counterclaiming amounts from us.*

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

15.30 We are committed to the regulatory requirements for anti-money laundering and counter-terrorism financing.

To comply with these requirements we may:

- require *you* to provide *us*, or otherwise obtain, any additional documentation or other information;
- suspend, block or delay transactions on *your account*, or refuse to provide services to *you*;
- report any, or any proposed, transaction or activity to any body authorised to accept such reports relating to AML/CTF or any other law.

Banking Code of Practice

15.31 We have adopted the Banking Code of Practice. The Banking Code of Practice will apply to *your account* if *you* are an individual or a small business (as defined in the Banking Code of Practice). To the extent of any inconsistency, the *contract* is to be read subject to the Banking Code of Practice. If *you* ask, we will provide *you* with general descriptive information concerning *our*

banking services. These include:

- *account* opening procedures;
- *our* obligations regarding the confidentiality of *your* information;
- complaint handling procedures;
- bank cheques;
- the advisability of *you* informing *us* promptly when *you* are in financial difficulty; and
- the advisability of *you* reading the terms and applying to the relevant banking service.

Equitable interests

15.32 Except as required by court order or this *contract* and although our records may indicate that money deposited with us is held on trust, we may not recognise any beneficial interest in that money *including* an interest of someone other than *you*.

Insolvency and bankruptcy

15.33 If *you* are a body corporate and if *you* become *insolvent* or steps are taken to make *you* so, then *you* must immediately notify us of this fact.

15.34 If *you* are an individual and if *you* are declared bankrupt or steps are taken to make *you* so, then *you* must immediately notify us of this fact.

Inconsistent legislation

15.35 15.36 applies to the extent that legislation relating to consumer credit or otherwise applies to this *contract*.

15.36 If:

- (a) that legislation would otherwise make a provision of this *contract* illegal, void or unenforceable; or
- (b) a provision of this *contract* would otherwise contravene a requirement of that legislation or impose an obligation or liability which is prohibited by that legislation;

this *contract* is to be read as if that provision were varied to the extent necessary to comply with that legislation or, if necessary, omitted.

- 15.37 To the extent that legislation relating to consumer credit applies to this *contract*:
- (a) *our* right to demand any amounts from *you* and to exercise *our* rights and remedies against *you* are subject to the limitations on enforcement of this *contract* imposed by the legislation; and
 - (b) *our* rights and remedies under this *contract* are in addition to those given to a credit provider under the legislation.
- 15.38 To the extent allowed by law and subject to 15.36 and 15.37, this *contract* prevails to the extent it is inconsistent with any law.

Review

- 15.39 We may conduct a review of *your account* and *your financial position* at any time. *You* must co-operate with *us* in conducting this review and give *us* any information or documents we reasonably ask for about *your financial circumstances*.

Applicable law

- 15.40 If *you* reside in an Australian state or territory then this *contract* is subject to the laws of that state or territory. Otherwise, this *contract* is subject to the laws of the Australian state or territory under which we first provide credit under this *contract*. *You* submit to the jurisdiction of the courts of the Australian state or territory whose laws apply to this *contract* and the proper jurisdiction of any other court.

Disclosures

- 15.41 The information in this *contract* is disclosed on the basis of tolerances and assumptions allowed under the National Credit Code. *You* agree to be bound by these tolerances and assumptions even though the National Credit Code may not apply to this *contract*.

16 *Minimum repayments under your Visa credit card/cheque facility*

The amount, frequency or time for payment, or the method of calculation, of the *minimum repayment* under your Visa credit card/cheque facility may change under this contract. Our right to make these changes is subject to the conditions in 15.25. You will be informed of the change under 16.3 or 16.4.

- 16.1 You must make the *minimum repayment* shown on a *statement of account* for your Visa credit card/cheque facility by the *due date* for that *statement of account*, or immediately in the case of any *overlimit amount*.
- 16.2 If a *minimum repayment* is due on a day which is not a *banking day*, you must pay on the previous *banking day*.
- 16.3 We may change the amount or frequency or time for payment, or the method of calculation, of the *minimum repayment*. We will give you notice of such a change in writing no later than 30 days before the change takes effect.
- 16.4 If, however, a change referred to in 16.3 reduces your obligations or extends the time for payment, then we will just give you particulars of the matter as changed no later than the day the change takes effect.

Part 2: Meaning of words

In these terms and conditions unless the context otherwise requires:

account means an *account* we establish in your name for recording all transactions in connection with this contract as described in 2.

account open date means the date we put your *account* into open status on our computer system. The *account open date* will be on or after the *disclosure date*, and on or before the date that you accept this offer. The *account open date* will be the first day of

the first *statement period*, you can ascertain this by looking at *your first statement of account* when it arrives.

agent includes independent contractors.

annual percentage rate means a per annum rate of interest.

balance means the amount standing to the credit or debit of *your account*.

balance owing on your account means, at any time, the excess of all amounts debited over all amounts credited to *your account* under this *contract* at that time and similar expressions have a corresponding meaning. When this amount is to be calculated at the end of a day, it includes all debits and credits assigned to that day.

banking day is a day other than a Sunday or a national holiday in Australia.

Bank@Post means the facility made available at any participating Australia Post outlet to enable *you* to transact on *your account*.

card means any Visa *card* issued by *us* in relation to *your account* either to *you* or to an *operator* or any Visa *card* issued by *us* to *you* or to an *operator* and linked to *your account*.

cash advance means each amount:

- (a) of cash supplied by *use* of a *card*;
- (b) transferred from *your account* to another *account* by *use* of a *card* or by *use* of an *electronic banking device*;
- (c) provided for refinancing another *contract* with *us* or another *person*; or
- (d) charged as a result of *use* of the *card* to acquire a cash substitute (*such as* a travellers cheque) or for a bill paying service (whether through *Home Banking Services* or otherwise) but excluding a *BPAY payment*.

closing balance means, in relation to a *statement period*, the *balance* shown on the relevant *statement of account* as the *closing balance*.

contactless terminal means an electronic point of sale terminal which is capable of performing a contactless transaction.

contactless transaction means the authorisation of a transaction by presenting a card (which is capable of performing a contactless transaction) at a contactless terminal without the requirement to insert or swipe the card.

contract means the *schedule* and the terms and conditions in this booklet.

costs means charges and expenses; and *costs*, charges and expenses in connection with legal and other advisers.

credit limit is, subject to 6, as stated in the *schedule*.

daily percentage rate for a day is the *annual percentage rate* for that day under this contract divided by 365 or 366 in a leap year.

deposit balance means, at any time and in relation to *your account*, the excess of all amounts credited over all amounts debited to *your account* under this contract at that time. When this amount is to be calculated at the end of a day, it includes all debits and credits assigned to that day.

disclosure date is stated in the *schedule* or, if no date is stated, means the date the *schedule* is given to *you*.

due date means, in relation to a *statement of account*, 25 days after and excluding the closing date of that *statement of account*.

electronic banking device means an electronic device through which transactions on *your account* may be made *including* an ATM and EFTPOS.

foreign currency transaction fee means an amount determined in accordance with 5.7.

including or **such as**, when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

insolvent means

- (i) an individual who has either:
 - a. committed an act of bankruptcy;
 - b. entered into an assignment, arrangement, compromise or composition with his/her creditors; or

- c. is unable to pay any of his/her debts as and when they fall due,
- (ii) a body corporate, partnership, other entity or trustee of a trust in respect of which:
 - a. (except for the purpose of a solvent reconstruction or amalgamation with our prior written consent), an order has been made to wind it up or a liquidator, provisional liquidator or controller has been appointed to it or any of its assets or a resolution has been passed for it to be wound up;
 - b. an administrator has been appointed to it;
 - c. it has entered, or a court has approved the terms of, an assignment, arrangement, compromise or composition with any of its creditors or members;
 - d. an application has been made by ASIC to deregister or dissolve it;
 - e. it is insolvent within the meaning of section 95A of the Corporations Act 2001 (as disclosed in its accounts or otherwise); or
 - f. it is unable to pay its debts as and when they fall due.

minimum repayment means a payment calculated as described in the *schedule* under “*Minimum Repayments*”.

month means calendar *month*.

officer means any one of *our* directors, secretaries or managers and any other *person* empowered by the directors or these terms and conditions to give directions in relation to the management of *our* business.

operator means any *person* who is able to operate *your account* under 1.5.

overlimit amount means a *balance owing on your account* which is not allowed under 6.

person includes an individual, a firm, a body corporate, an unincorporated association or an authority.

purchase means the amount charged by the supplier for the supply of any goods or services purchased by the *use of a card, including a BPAY payment* but excluding amounts which are *cash advances*.

purchase balance means that part of the *balance owing on your account* which relates to *purchases*.

schedule means the *schedule* included with this booklet.

secure mail means an email sent to *us* via online banking once *your* unique credentials are used to log in.

security means each *security interest* which is described in the *schedule* under “Security” (if any) and any substitute or additional *security interest* given in connection with this contract.

security interest means any charge, lien, pledge, trust, power or other rights given as or in effect as *security* for the payment of money or performance of obligations. *Security interest* also includes a guarantee or an indemnity.

security provider means each *person* (other than *you*) who gives a *security*.

statement of account means a *statement of account* issued as described in 9.

statement period means the period described on a *statement of account* as the period to which the *statement of account* relates and includes a period in respect of which a statement would normally be provided in relation to *your account* but where one has not been provided for any reason.

such as see *including*.

total amount owing means the *balance owing on your account*, plus all accrued interest charges, and the amounts which *you* must pay under this agreement but which have not been debited to *your account*.

use includes, in relation to a *card*, any physical *use* of the *card* and any notification of *use* of the *card* number or any other identifying number issued by *us* in relation to the *card* or *your account*. Some examples of *use* of a *card* are:

- (a) physical *use* of the *card* in an *ATM* or other terminal device;
- (b) physical *use* of the *card* in an imprinter in a manually processed transaction;

- (c) providing the *card* number to a merchant by telephone;
- (d) nominating the *card* number in a mail order or other authority to a merchant; and
- (e) using the *card* directly or indirectly in connection with an *electronic banking service*.
- (f) using your card at a contactless terminal to perform a contactless transaction if your card is capable of performing such a transaction.

we means Adelaide Bank a Division of Bendigo and Adelaide Bank Limited (ABN 11 068 049 178) and its successors and assigns and *our* and *us* have a corresponding meaning.

you means the *person* or *persons* named in the *schedule* as “Customer” and *your* has a corresponding meaning.

The singular includes the plural and vice versa.

A reference to:

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

Information statement

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme or get legal advice.

The contract

1 How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before -

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

2 How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy -

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3 Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as -

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4 Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5 How can I find out the payout figure?

You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up. Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6 Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7 Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8 Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example -

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 30 days advance written notice for: -
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9 Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme is the Australian Financial Complaints Authority and can be contacted at:

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Website: www.afca.org.au

Email: info@afca.org.au

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at www.asic.gov.au.

Insurance

10 Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

11 Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12 If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13 In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14 What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15 If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16 Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17 Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you can not assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or can not do with the property.

18 What can I do if I find that I can not afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may -

- if the mortgaged property is goods - give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission,

you can contact their external dispute resolution scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19 Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20 If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21 When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22 What do I do if I can not make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways -

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23 What if my credit provider and I can not agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 25.

24 Can my credit provider take action against me?

Yes, if *you* are in default under *your* contract. But the law says that *you* can not be unduly harassed or threatened for repayments. If *you* think *you* are being unduly harassed or threatened, contact the credit provider's external dispute resolution scheme or ASIC, or get legal advice.

25 Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations.

You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED AT:

GPO BOX 3

MELBOURNE VIC 3001

PHONE: 1800 931 678

WEBSITE: WWW.AFCA.ORG.AU

EMAIL: INFO@AFCA.ORG.AU

**PLEASE KEEP THIS INFORMATION STATEMENT.
YOU MAY WANT SOME INFORMATION FROM IT
AT A LATER DATE.**



AdelaideBank

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