

GENERAL INFORMATION, TERMS AND CONDITIONS

OCTOBER 2018



BankVic

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INTRODUCTION

Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293 (BankVic provides this booklet to you explaining the general information and/or terms and conditions that apply to our membership, savings accounts and services). You should read this booklet and any other specific terms and conditions made available to you as they set out your rights and obligations. It is important that you understand these rights and obligations.

We will give you terms and conditions

- when you open a savings account or term deposit as they appear in Section 3 of this booklet;
- when you take out a loan or other credit facility with your Offer and Loan Contract; and
- when you acquire an access service that is a non-cash payment service as contained within Section 4 of this booklet.

Any advice in this booklet has been prepared without taking into account your objectives, financial situation or needs and you should consider whether it is appropriate for your circumstances.

Our Financial Services Guide and Credit Guide detailing information about the bank are also available.

All our disclosure booklets are available on our website, on request from our branches or by phone to Sales & Servicing. If you have any questions or require further information regarding your membership, accounts or services, please telephone Sales & Servicing on 13 63 73.

1. MEMBERSHIP AND ACCOUNT OPENING

With some minor exceptions, mutual banks like us can only open accounts for people if they are members of the bank. Almost everybody is eligible to become a member of a mutual bank or credit union, however some like us have different eligibility criteria.

Our membership is available to people who are:

1. members of a Police Force
2. persons involved in Emergency Services
3. persons involved in Health Work
4. persons involved in Public Service
5. persons working within 5km of one of our offices
6. persons introduced by an existing member of at least 12 months standing
7. persons approved by the Chief Executive Officer or an Executive Manager
8. family members of a person admitted to membership under 1 to 4 above.

Other Depositors:

Deposit facilities, without the need to become a member, are available for Unincorporated Depositors. For example, social clubs where an officer or social club member is a fully paid up (shareholder) member.

You should then apply for membership – you can do this over the counter at one of our branches, by completing an online interactive application or download a membership application from our website bankvic.com.au or by telephoning Sales & Servicing staff on 13 63 73.

1.1 MEMBERS

A membership application and supporting documentation is to be completed by each applicant.

Eligible persons or corporate bodies must become fully paid up (shareholder) members. Shareholders are required to purchase 10 one-dollar (\$1.00) shares. The shares are non-interest bearing and as preference shares are redeemable upon closure of membership. No dividend is paid on these shares which are not listed on any stock exchange.

1.2 NAMES

The law does not allow you to open an account using a false name. However, if you are commonly known by more than one name, you can open an account in any one of those names, but you must give us all the other names that you use.

These same rules apply to becoming a signatory to an existing account.

If you change your name, for example, upon marriage, you will need to give us a change of name statement. We will give you guidance on the procedure to change the name of your account.

1.3 INDIVIDUALS

Any person wishing to open an account with us must become a fully paid up (shareholder) member, completing a membership application and supporting documentation. Members are entitled to apply for the full range of products and services and may exercise their right to vote on matters in accordance with the Constitution of Police Financial Services Limited.

Account opening documentation is to be provided by each account holder. Australia's anti-money laundering legislation requires that we collect the full name, residential address and date of birth of each account holder and signatory to an account and that we must verify this information. Call Sales & Servicing on 13 63 73 or visit a branch to find out how we will verify your identity and/or more about your and our obligations.

1.4 NON-SHAREHOLDER MEMBERS

From 1 July 1999, persons formerly recognised as non-shareholding members have been known as non-paid up members holding ten shares of nil 'paid up' value.

1.5 MINORS

A child under the age of 18 years, who meets eligibility requirements can purchase 10 x one dollar (\$1.00) shares and become a fully paid up member of Police Financial Services Limited. *Those persons having joined us prior to 1 July 1999 and being under the age of 18 years, were formerly recognised as non-shareholding members and are now known as non-paid up junior members holding one share of nil 'paid up' value.*

Having become a member, a child can join the Little Copper Club and open a savings account specially designed for minors. It is optional that the child operate the account. Irrespective of whether or not the child is to be a signatory, we will need to verify their identity prior to opening the account.

Note that regardless of age, the child is the member and account holder. The parent or guardian can be accepted as the authority to operate and their power may be revoked by the member/account holder at any time.

Occasionally we will receive a request from one parent to restrict the access to a Little Copper account of an estranged parent. We take the view that such issues are best arranged by agreement between the parties involved. However, where this is not possible and a request is made of us, we will treat all matters on a case by case basis. However, we acknowledge as a matter of practicality, a custodial parent will in most circumstances need to exercise oversight of their child's banking arrangements.

1.6 BUSINESS MEMBERSHIPS

Individuals wishing to open an account in the name of a trading business may apply for membership as a fully paid up member:

- the membership will be in their own name and
- the account will be in the same name as their membership trading as the business name.

When applying to open an account we require the following information for sole traders:

- full business name;
- full address of the principal place of business; and
- any ABN issued to the business.

The sole trader or persons in partnership trading as a business may have access to all products and services, excluding Visa cards, overdrafts and loans.

When applying to open an account in the name of a partnership we also require:

- full name of the partnership; and
- the country in which the partnership was established.

We will need to verify the information about the sole trader or each partner. Call Sales & Servicing on 13 63 73 or visit a branch to find out how we will do this.

We will also require evidence of the registration of the business name and a copy of the Partnership Agreement.

If there is no formal Partnership Agreement or Registered Business Name a letter signed by all of the partners should include advice of same.

If the entity trading as the business is a company, the membership will be in the name of the company and as such documents detailed under 'Incorporated accounts' will be required.

1.7 TRUST FUND

The legal trustee/s of a trust fund can apply for membership and open an account with BankVic. As the account will be in the name of the trustee/s, each trustee will need to be a fully paid up member and have their identity verified in line with the AML / CTF obligations for individuals and/or corporations.

When opening an account we require the following additional information:

- the full name of the trust, including any business name;
- type of trust (e.g. family, SMSF, etc.) and the country in which it was established;
- the full name of the settlor of the trust (unless the establishing contribution by the settlor was less than \$10,000); and
- the full name of each beneficiary.

We will need to verify this information and seek a certified copy of the schedule to the trust deed to do this.

If the trustee is a company, we require the trustee to provide the documents as detailed under 'Incorporated members'. If the trustee is an individual, then please follow the guide under '1.3 Individuals'.

1.8 INCORPORATED MEMBERS

Companies, incorporated associations and co-operatives may apply to become fully paid up members where they meet the eligibility of,

- i. having an officer or employee who is a member of Police Financial Services Limited;
acting as a trustee of a trust in which a Police Financial Services Limited member is a beneficiary; or
- ii. being a body corporate, or a member of a class of bodies corporate approved under the standards of the Australian Prudential Regulation Authority.

The company, incorporated association or co-operative can then open an account in that name.

Incorporated members have access to all products and services, excluding Visa cards and overdrafts. Loan applications to incorporated members are not generally accepted.

1.8.1 COMPANY ACCOUNT

To open an account we require from the company a signed application, in the form required by us, signed by all directors or under common seal (if applicable) of the company stating the following:

- a. that the opening of an account with us has been authorised by the Board of the company;
- b. the number of signatories required to sign any single transaction for any withdrawal or transfer of funds or to otherwise deal with company assets; and
- c. the names and signatures of the authorised signatories.

We will also need to obtain:

- the full name of the company as registered by ASIC;
- the full address of the company's registered office;
- the full address of the company's principal place of business;
- the ACN issued to the company;
- the type of company, i.e. public, majority owned subsidiary, licensed, unlisted public or proprietary; and
- if a proprietary company, the name of each director is required.

If there is a beneficial owner to the account, that is someone who ultimately owns (shareholding of 25% or more) or controls (through a trust, agreement or understanding) the customer directly/indirectly, we will need to collect and verify their full name and either date of birth or residential address.

Verification of the full name, ACN and registration with ASIC is also required. We will obtain a company search to verify this information and will advise of the cost before we do so. Call Sales & Servicing on 13 63 73 to discuss your requirements.

1.8.2 INCORPORATED ASSOCIATIONS / CO-OPERATIVES

To open an account for an Incorporated Association or Co-operative we require the following information:

- the full name of the association or club;
- the full address of their principal place of administration or registered office;
- any unique identifying number issued to the association upon its incorporation; and
- the full name of the chairman, secretary and treasurer or equivalent officer/s.

If there is a beneficial owner to the account, that is someone who ultimately owns (shareholding of 25% or more) or controls (through a trust, agreement or understanding) the customer directly/indirectly, we will need to collect and verify their full name and either date of birth or residential address.

We will need to verify this information through the Australian Securities and Investments Commission or other government body responsible for the incorporation of the association.

We will also require a signed application, in the form required by us, signed under common seal (if applicable) detailing:

- a. that the opening of an account at Police Financial Services Limited has been authorised by the Board of the corporate body;
- b. the number of signatories required to sign any single transaction for any withdrawal or transfer of funds or to otherwise deal with corporate assets; and
- c. the name, residential address, date of birth and signature of each authorised signature. Each will need to be verified under our AML/CTF obligations.

1.9 UNINCORPORATED BODIES

'Unincorporated Bodies' are able to deposit funds and have access to all products and services, excluding Visa cards, overdrafts and loans, without having to become a member of Police Financial Services Limited.

When applying for a deposit account, we require the following information:

- the full name of the association or club;
- the full address of their principal place of administration;
- the full name of the chairman, secretary and treasurer or equivalent officer/s; and
- in respect of the member, the information required for an Individual.

We will need to verify the information about the association/club and may seek a certified copy of the Minutes of the Club to do this. We may also request completion of an application, in the form as required by us, detailing:

- that the opening of an account at Police Financial Services Limited has been authorised by the Board of the Club;
- the number of signatories required to sign any single transaction for any withdrawal or transfer of funds or to otherwise deal with corporate assets; and
- the name, residential address, date of birth and signature of each officeholder and signatory. Each will need to be verified under our AML/CTF obligations.

1.10 CESSATION OF MEMBERSHIP

You may resign from your membership, providing you have discharged all your obligations in relation to your accounts and

having put your resignation in writing. If you resign, all accounts held will be closed and the balance, plus a full refund of shares, less any outstanding amounts that may apply, will be paid to you as the former member.

A Request to Close Membership form is to be completed to enable us to credit the \$10 (shares) back to your account, before the account and membership can be closed.

We also reserve the right, in certain circumstances, to cease a membership and close any accounts, forwarding any proceeds, less applicable charges, to the former member.

Should we decide to exercise this right you will be advised in writing before actually doing so and be given at least 21 days advance notice in accordance with our Constitution.

a. Inactive accounts

Where your account has had no transactions, that is you or your authorities have not made any deposits or withdrawals for a period of twelve months, your account is considered inactive. At this time, we will remind you to activate the account. If the account is not activated, it may be declared dormant and you may incur a dormant account fee. The dormant account fee is listed in our fees and charges brochure. The fee will be refunded on request.

b. Unclaimed monies

Where your account has had no transactions for a period of three (3) years or seven (7) years if the account is in the name of a minor, your account is considered unclaimed. Unless you advise us in writing to keep the account open, your membership will be closed and any unclaimed funds in your accounts over \$500 will be transferred to the Australian Securities and Investments Commission (ASIC).

Should you wish to reactivate your account/s and claim your funds, funds in excess of \$500 will need to be claimed through ASIC and may take some time. Where your funds are under \$500, you should contact us to reactivate your account, and request we refund any dormant account fees charged.

1.11 IDENTIFICATION

1.11.1 ACCOUNT HOLDER AND SIGNATORY IDENTIFICATION

To meet international standards and to help protect business from being misused for money laundering and terrorism financing we comply with the Anti-Money Laundering and Counter Terrorism-Financing Act 2006.

Account holders or signatories, members and clients in seeking certain services will be asked to verify their identity. We may do this face-to-face at a branch, by you providing certified documents or by you undertaking an online verification process through an approved third party made available on our website.

You may be asked at various times to verify the continuing accuracy of your personal information previously supplied or to provide additional information. By doing this you are helping to protect Australian businesses from being misused for the purposes of criminal activity.

It is an offence under the Anti-Money Laundering and Counter Terrorism-Financing Act 2006 to give false and misleading information.

If incomplete or inaccurate information is provided, we may not be able to provide you with the products or services you are seeking.

1.11.2 IDENTIFICATION USING OUR SERVICES

Members instructing us, transacting on their accounts or using our other services will be identified by means of signature comparison or provision of their Telebanking password.

You can apply for a Keyword and/or Access Code that will permit you to access your account/s and other services via the telephone or for an online banking password that will permit access to their accounts via the internet.

For security reasons the member must keep their Keyword, Access Codes and account numbers in safe and separate places.

Where there is more than one signature required to complete each transaction or instruction access through your Keyword or Access Codes may not be available.

1.12 PRIVACY AND CONFIDENTIALITY

We will treat your personal and financial information as private and confidential.

Apart from any duty of confidentiality under legislation, we have a general rule of confidentiality towards all member dealings except where:

- disclosure is required by law (for example, under the AML/CTF laws),
- there is duty to the public to disclose;
- our interests require disclosure (for example to prevent fraud);
- disclosure is made with your permission; or
- disclosure is made on your request.

Subject to that, we may not use or disclose confidential information about you to another person without your consent.

We will take reasonable steps to protect personal and financial information:

- from loss or misuse;
- from unauthorised access, modification or disclosure; and
- by regularly reviewing the security and reliability of our banking and payment systems.

In handling your personal and financial information, we are committed to complying with Australia's privacy legislation.

WHAT INFORMATION CAN BE DISCLOSED?

The Privacy Act 1988 allows **Police Financial Services Limited** ('we', 'us', 'our', 'BankVic') **ABN 33 087 651 661** and other applicable persons to disclose **personal information** about you when related to the primary purpose for which it was collected.

In connection with providing credit to you, personal information may include **credit information**:

- > details to identify you and verify your identity, such as your name, sex, date of birth, current and 2 previous addresses, your current and last known employer, and your driver's licence number;
- > the fact that you have applied for credit and the amount or that we are a current credit provider to you, or that you have agreed to be a guarantor;
- > advice that payments previously notified as unpaid are no longer overdue;
- > information about your current or terminated consumer credit accounts and your repayment history payments overdue for at least 60 days and for which collection action has started;
- > in specified circumstances, that in our opinion you have committed a serious credit infringement;
- > the fact that credit provided to you by us has been paid or otherwise discharged, and
- > other information about credit standing, worthiness, history or capacity that credit providers can disclose under the Privacy Act, including a credit report.

Personal information may include sensitive information (eg, membership of a professional or trade association, health information or religious affiliations) which may also be disclosed where relevant to the purposes for collecting it.

COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION

Why do we obtain information?

BankVic collects personal information directly from you before, during or after the provision of products and services to you, when you apply for membership and when you inform us of any change to the information we hold about you. We also collect your personal information from others when you transact on your account/s, visit our website, as required by relevant laws or with your specific consent and in managing our business.

When providing credit to you, this may include assessing your application for consumer or commercial credit or to be a guarantor for the applicant, assessing your credit worthiness,

managing your loan or the arrangements under which your loan is funded or collecting overdue payments.

If you do not provide the requested personal information that we request, BankVic may not be able to consider your application for credit or provide other services.

We use this information when

- considering your eligibility for membership;
- considering your requests for products, services and other benefits;
- providing you with products, services and other benefits or special offers,
- executing your instructions;
- providing you with information about other products and services that may be of interest to you;
- managing your membership and accounts, including handling your concerns or complaints or any legal action, collecting overdue payments, to identify, prevent or investigate any fraud, unlawful activity or misconduct or suspected fraud, unlawful activity or misconduct;
- maintaining and developing our business systems and infrastructure; and
- as required by relevant laws, regulations or codes of practice. The respective law will always be explained in seeking your consent to collect, use and disclose your personal information.
- Most commonly, the collection, use and disclosure of personal information will be subject to the Anti-Money Laundering and counter Terrorism-Financing Act 2006 where the provision of a designated product or service is governed by that Act; the provision, use and disclosure of your tax file number under the Tax Administration Act 1953; where an insurance product is governed by the Insurance Contracts Act 1973, we will ask you and any life to be insured for information which may affect the insurance company's decision to grant insurance or the terms of insurance; under the First Home Savers Act 2008 and Retirement Savings Account Act 1997 we are required to collect information about identity and circumstances for the purposes of opening and operating the respective account; under the National Consumer Credit Protection Act 2010 to ensure we have sufficient information to make an informed decision about your credit application; and under the US Foreign Account Tax Compliance Act we may seek information about your residency.

WHO CAN WE PROVIDE YOUR INFORMATION TO?

For the purpose of providing products and services to you and managing our business, we may give information to:

- external service providers to us, such as organisations which we use to verify your identity, payment systems operators, printing and mailing houses, administrative and operational services and research consultants;

GENERAL INFORMATION, TERMS & CONDITIONS

- insurers and re-insurers, where insurance is provided in connection with our services to you;
- superannuation funds, where superannuation services are provided to you;
- debt collecting agencies, if you have not repaid a loan as required;
- our professional advisors, such as accountants, lawyers and auditors;
- information technology service providers including those who assist or support us with data storage and processing and software development;
- state or territory authorities that give assistance to facilitate the provision of home loans to individuals;
- other financial institutions, including other credit providers and their professional advisors;
- organisations with who we have an alliance or agreement for the purpose of promoting our respective products or services and agents used by us and our business partners in administering such an alliance or agreement;
- your representative, for example, lawyer, mortgage broker, insurer, other financial institution, financial advisor, agent or attorney, as authorised by you;
- your executor;
- your administrator, trustee, guardian or power of attorney, your employer, referees and other person to the extent deemed necessary by BankVic in order to deliver any instruction you give us;
- law enforcement bodies and courts, and
- government and regulatory authorities, such as Australian Prudential Regulation Authority, Australian Transaction Reports and Analysis Centre and Australian Securities and Investments Commission, if required or authorised by or under Australian law.
- In addition, in connection with providing credit to you, we may:
 - obtain a commercial and consumer credit report containing information about you from a credit reporting body;
 - obtain personal information about you from your employer and any referees that you may provide;
 - exchange credit information about you with other credit providers, and
 - exchange credit information about you with any credit reporting body and any other provider of credit to you named in your credit application or a credit report from a credit reporting body.

Credit Providers can mean:

- > us;
- > any introducer, dealer or broker referred to in a loan application;
- > any agent or contractor of ours assisting in processing a loan application, and

- > other entities involved that may be involved in a securitisation arrangement which we use to fund your loan in the securitisation of your loan, including without limitation other credit providers and any loan originator.

Electronic verification

Under the AML/CTF Act, we can disclose your name, residential address and date of birth to a electronic verification service (Edentiti) or credit reporting body (CRB) such as Veda. The purpose of this disclosure is to ask Edentiti or Veda to assess whether the personal information disclosed matches (in whole or part) personal information about you held in their records (if any). This electronic verification process helps us to verify your identity.

If you do not consent to us verifying your identity by electronic verification, we will provide you with an alternate verification process to identify you. This is explained in our membership application, on our website or you can contact us on 13 63 73 for further information.

OVERSEAS DISCLOSURES

We will not disclose your personal information overseas. However our third party service providers may do. If such disclosure occurs it will be on the basis the information will be used only for the purposes set out in this document.

IMPORTANT INFORMATION ABOUT CREDIT REPORTING BODIES

If you apply for or hold any kind of credit with us, we may disclose information about you to a credit reporting body. That includes disclosing that you are in default under a credit agreement or have committed a serious credit infringement, if that is the case.

Specifically, we may disclose information to, or collect information from Veda Advantage, whose privacy policy and contact details are at www.veda.com.au.

Credit reporting bodies collect credit information about individuals which they provide as credit reports to credit providers and others in the credit industry to assist them in managing credit risk, collecting debts and other activities.

“Credit pre-screening” is a service for credit providers wishing to send direct marketing material about credit services. A credit reporting body uses information it holds to screen out individuals who do not meet criteria set by the credit provider. Credit reporting bodies must maintain a confidential list of individuals who have opted out of their information being used in pre-screening. To opt out of credit pre-screening, contact the credit reporting body, using the contact details on their websites, referred to above.

You can also ask a credit reporting body not to use or disclose your personal information for a period if you believe on reasonable grounds that you have been or are likely to be a victim of fraud, including identity fraud.

DISCLOSURE TO INSURERS AND GUARANTORS

Lenders' mortgage and trade insurers

In connection with providing credit to you, a lenders' mortgage insurer or a registered trade insurer may obtain a credit information about you from a Credit Provider such as BankVic or from a credit reporting body such as Veda to assess whether to provide lenders' mortgage insurance to us in relation to an application for consumer credit, or whether to provide trade insurance to us in relation to an application for commercial credit.

Guarantors

In connection with providing credit to you, BankVic may give a guarantor, or a person who is considering becoming a guarantor, credit information about you for the purpose of enabling the guarantor to decide whether to act as guarantor or to keep them informed about the guarantee.

PERSONAL INFORMATION ABOUT THIRD PARTIES

You represent that, if at any time you supply us with personal information about another person (for example a referee), you are authorised to do so; and you agree to inform that person of who we are, how to contact us, how to obtain our Privacy Policy, that we will use and disclose their personal information for the purposes set out in this Notice and that they can gain access to that information by contacting us.

SECURITY, PRIVACY POLICY AND MARKETING PREFERENCES

Security

We take all reasonable steps to ensure that all your personal information held by us (on our website or otherwise), is protected from misuse, interference and loss, and from unauthorised access, disclosure or modification.

Privacy Policy

Our Privacy Policy is available to you on request by calling 13 63 73, visiting a branch and on our website bankvic.com.au and provides additional information about how we handle your personal information. It sets out how you can ask for access to personal information we hold about you and seek correction of that information. It also explains how you can complain about a breach of the Privacy Act or the Credit Reporting Privacy Code, and how we will deal with your complaint. We will give you a copy of our Privacy Policy on request.

Marketing preferences

We may use and share with other credit providers and share with each other, information about you and services (unless you ask us not to). We may do so even if you are on the Do Not Call Register. To opt out of receiving direct marketing contact BankVic on 13 63 73, email us at privacy@bankvic.com.au or contact our Privacy Officer whose details appear below. Our electronic marketing messages will include an 'unsubscribe' option allowing for you to opt out of receiving further direct marketing.

Privacy Officer: by mail to GPO Box 2074 MELBOURNE VIC 3001, email : privacy@bankvic.com.au, phone 13 63 73.

2. OPERATING YOUR MEMBERSHIP AND ACCOUNTS

2.1 QUOTING YOUR TAX FILE NUMBER

We will ask for your tax file number when you open an account. You are not required to give your tax file number. However, under the law, if you choose not to provide your tax file number, we must deduct withholding tax on any interest you earn on the account. The Government sets the withholding tax rate and may vary it at any time.

The deduction of withholding tax will form part of your normal income tax, just as when your employer deducts tax from your salary or wages. When you fill out your tax return, including your interest earned along with your regular income, you can claim the withholding tax paid on the interest as tax already paid together with the tax your employer deducts from your salary or wages.

If you give your income tax file number, we will not deduct any withholding tax on any interest that you earn on your account. However, you will still be required to disclose any interest you earn on the account as income when you complete your tax return at the end of the financial year.

2.2 SINGLE AND JOINT ACCOUNTS

The following terms and conditions (in addition to the terms and conditions applying to accounts and access services) apply to the operation of an account.

GENERAL INFORMATION, TERMS & CONDITIONS

1. The account holder(s) will authorise Police Financial Services Limited to permit any of them or any combination of them to:
 - a. operate on any of the account(s) nominated;
 - b. deposit money in the account(s) for any term;
 - c. invest money in the account(s) for any term;
 - d. negotiate any cheques in the members' names;
 - e. draw any cheques (including an instruction to stop payment on a cheque);
 - f. give instructions as to disposal of interest;
 - g. give authorities for periodical payments;
 - h. withdraw all or any moneys standing to the credit of the account;
 - i. obtain statements of the account(s) and any information concerning the account(s) generally;
 - j. give a third party authority to operate the account;
 - k. to close the account.
2. The person or persons authorised to operate the account(s) as designated above shall indemnify us for any liability arising out of their ownership or operation of the account(s) and, where more than one, this indemnity shall be joint and several.
3. Where the account holder is below the age of 18 years, the authority remains in effect until directions to the contrary are given to us by:
 - a. any person authorised to operate the accounts(s), or
 - b. the account holder. (The authority and direction of them account holder shall prevail over that of any other person authorised to operate the account(s).
4. The account holders shall be solely responsible to us (on a joint and several basis where a joint account) for all liability incurred on or in respect of the account, including any liability which arises from our acting in accordance with the authority held.
5. The account holder/s agree to pay all charges required by us and agree to be bound by the Constitution of Police Financial Services Limited.
6. The authority commences immediately and revokes any previous authorities on the account except as regards any cheques or other instruments dated prior to the date of the authority and presented for payment after receipt by Police Financial Services Limited of the notice and as regards any act done by us or such persons in pursuant to the authority referred to in any such previous notice.
7. The authority shall continue until we receive written notice at the registered office of Police Financial Services Limited from one or more of the account holders revoking this authority.

8. The authority shall be binding on the account holder's executors, administrators, legal personal representatives and all persons claiming from or under the account holders as to all documents, acts, matters and things done or executed in terms of the authority before our receipt of notice of its revocation.

2.3 JOINT ACCOUNTS

Generally, a joint account is an account in the name of more than one person. If you open a joint account with another person, you will be jointly liable for any money that you or the other person owes on the account. You will be asked how you wish to be able to withdraw funds from the account.

For example, you may wish to limit withdrawing funds unless all parties to the account authorise the withdrawal. On the other hand, you may wish to be able to withdraw funds when only one party authorises.

- a. Where two or more individuals jointly open an account, each account holder is required to sign in relation to a transaction. This can be modified if all the joint account holders sign an authority allowing fewer than all account holders to sign.
- b. If fewer than all the account holders can sign on the account, any one of the account holders can notify us that the account must be reverted to "all to sign".
- c. If the joint account is operated by less than all the account holders, all account holders must consent to any changes to authorisations.

You will be required to give us written instructions about how you wish to be able to withdraw funds from the joint account. You will be able to vary those instructions. You should ask us how to vary the instructions.

You should also read the terms and conditions of the account. The terms and conditions will explain the nature of your liability for any money that the other parties to the account withdraw.

The following terms and conditions (in addition to the terms and conditions applying to accounts and access services) apply to the operation of a joint account.

- iii. All monies standing to the credit of a joint account shall be owned by the joint account holders, jointly and severally, with the right of survivorship. Under a joint account we, by law, must pay any moneys standing to the credit of the account(s) to the survivor or survivors of the account holders.
- iv. The receipt of the survivor or survivors of the account holders under a joint account shall be sufficient discharge to us for any moneys standing to the credit of the account(s).
- v. Under a joint account this authority remains in effect until direction to the contrary are given to us by all surviving account holders and supersedes any existing authority.
- vi. Under a joint account, that is an account held in the name of more than one person, each account holder will be liable for any

amount due to us on the account. Under the account holders' contract with us the account holders' liability is both joint and several. This means we can ask of either account holder or both account holders for the whole of the amount owing.

- vii. If an account holder dies or become bankrupt, the account holder's estate will be liable to the same extent as the account holder should they have survived. However we will normally treat all authorities for operating the joint account cancelled once we know of the account holder's death (or certain conditions have been met) or of the account holder's bankruptcy.
- viii. Accounts that have an additional cardholder or authorised signatory are not joint accounts. The account holder(s) is/are solely responsible for any debts incurred by the additional persons on the account.
- ix. Unless we are authorised, in writing, by all the account holders, withdrawals and transfers from a joint account must be authorised by the signatures of each account holder. It is optional to be able to withdraw funds with only one signature or a combination of signatures.

This authority should be given by the completion of the Savings Account Operation form.

2.4 ACCOUNT COMBINATION OR SET OFF

If you have more than one account (including a loan, overdraft or Credit card facility) with us, in certain circumstances, we may have the right to use any credit balance in any savings account you have with us to repay any debt that you owe to us. For example we may transfer funds from one account to another if that other account is overdrawn without our authorisation or a loan, overdraft or Credit card repayment has not been made. We will give you notice promptly after exercising any right it has to combine your accounts.

2.5 AUTHORISED SIGNATORY

An account holder can appoint a third party to operate on their account/s. To do this, the account holder/s must complete an Authorised Signatory Authority. The Authority specifies what the person appointed can do. It includes their ability to deposit and withdraw funds and to give instructions as to payments.

If you wish to change or cancel the Authority, a fresh Authority must be completed.

You will be responsible for all actions undertaken by the Authorised Signatory on the account/s.

If the Authorised Signatory is to have a Visa card (additional or subsidiary card) and/or Rapid Response or online banking access the account holder/s must apply for an additional Visa card and personal identification number, Keyword and Access Codes. You should read the general information about additional or subsidiary cardholders at clause 4.17.4.

2.6 POWER OF ATTORNEY

A Power of Attorney is a legal document giving someone who is nominated by you to make decisions if you become unable to make decisions for yourself.

If you want to choose someone to make decisions for in case you lose capacity to make your own decisions, you need to make one or more enduring powers of attorney. An Enduring Power of Attorney (financial) allows you to choose someone to make financial and legal decisions for you.

If you want someone to make financial and legal decisions for you for a limited time when you are unavailable, you need to make a general power of attorney. For example, if you are travelling or working overseas and need someone to take care of your property and finances while you are away you would have to give your chosen decision maker power of attorney. A general power of attorney becomes invalid if you become unable to make your own decisions.

In providing a power of attorney document to us, if it is not the original, you will need to provide a certified copy.

If you want to make a certified copy of a general power of attorney, you can certify it yourself. All you need to do is add at the bottom of each page 'This is a true and complete copy of the corresponding page of the original' and sign and date it. On the last page you must write 'This is a true and complete copy of the original' and sign and date it.

For the other powers of attorney or guardianship, such as an enduring power of attorney a copy should be certified in the same way by a justice of the peace, a legal practitioner, a public notary, a financial services licensee under the Corporations Act 2001 or a regulated principal under the Corporations Act.

Any of the following people who are authorised to administer an oath (an oath is not a statutory declaration) can also certify a copy:

- any judge or the associate to any judge,
- a master of the Supreme Court or of the County Court or the secretary of such a master,
- the prothonotary or a deputy prothonotary of the Supreme Court, the registrar, or a
- deputy registrar of the County Court, the principal registrar of the Magistrates' Court, or
- a registrar or deputy registrar of the Magistrates' Court,
- the registrar of probates or an assistant registrar of probate,
- a senior member or ordinary member of VCAT who, immediately before the commencement of section 8.2.1 of the Legal Profession Act, was the registrar or a deputy registrar of the Legal Profession Tribunal,
- a member or former member of either House of the Parliament of Victoria,

- a member or former member of either House of the Parliament of the Commonwealth,
- a member of the police force of or above the rank of sergeant or for the time being in charge of a police station,
- a person employed under Part 3 of the Public Administration Act with a classification that is prescribed as a classification to which this section applies,
- a senior officer of a Council as defined in the Local Government Act,
- a person registered as a patent attorney under Chapter 20 of the Patents Act of the Commonwealth,
- a fellow of the Institute of Legal Executives (Victoria),
- any officer or person empowered authorised or permitted by or under any Act of Parliament to take affidavits in relation to the matter in question or in the particular part of Victoria in which the affidavit is sworn and taken.

Please Note: best practice requires that a witness and certifier should not be one and the same.

2.7 ACCOUNT CLOSING

We must close your account/s on request as long as you have discharged all your obligations in relation to the account/s.

Closing of accounts can be done by the account holder(s) in person, by mail, by completing a withdrawal form or other advice in writing, or via the Sales & Servicing service if the account operation permits and the account holder has quoted their Keyword.

If closing an account with Visa card attached where the account holder(s) and/or their authority to operate is a cardholder(s), the cardholder(s) must surrender all Visa cards attached to the account. A 45-day waiting period applies to allow for any Visa card transactions to be received.

Upon closing the account you will be required to pay any amounts owing to Police Financial Services Limited and any credit balance will be refunded to you.

We also reserve the right, in certain circumstances, to close an account and forward any proceeds, less applicable charges, to the account holder.

Should we decide to exercise this right we will advise the account holder in writing 14 days before actually closing the account, however exceptional circumstances such as fraud or a court order can see this time frame reduced.

3. ACCOUNT TYPES OFFERED

	S1 Multipack	S2 Investment	S3 Little Copper Club	S4 Christmas Club	S11 Anywhere	S20 Ezepay	S21 Ezesaver
At call	✓	✓	✓	✓	✓	✓	✓
Visa debit card	✓	N/A	N/A	N/A	✓	✓	N/A
Cheque Book	On request	N/A	N/A	N/A	On request	On request	N/A
BPAY®	✓	✓	✓	✓	✓	✓	✓
Osko®	✓	✓	✓	✓	✓	✓	✓
Overdraft facility	✓	N/A	N/A	N/A	N/A	N/A	N/A
Telephone banking	✓	✓	✓	✓	✓	✓	✓
Internet banking	✓	✓	✓	✓	✓	✓	✓
Mobile banking (BankVic App)	✓	✓	✓	✓	✓	✓	✓
No minimum balance required	✓	✓	✓	✓	✓	✓	✓
Interest is calculated on the opening daily balance and credited	✓ on 30 June and 31 December	✓ on 30 June and 31 December	✓ on 30 June and 31 December	✓ monthly on the last day of the month	✓ on 30 June and 31 December	N/A	✓ monthly on the last day of the month
Interest rates may vary from time to time	✓	✓ AND according to the balance on the account	✓	✓	✓	N/A	✓
Amounts above \$1million are subject to a tiered interest rate	N/A	N/A	N/A	N/A	N/A	N/A	✓
Offset facility	N/A	N/A	N/A	N/A	N/A	✓	N/A

GENERAL INFORMATION, TERMS & CONDITIONS

	S31 Investor	S7 easyinvest	S8 Bonus Saver	S10 Pension Plus	S40 SMSF Saver	S14 Notice of Withdrawal
At call	✓	✓ Transfer of funds via online banking or automated telephone banking	✓	✓	✓	Although 14 days notice stipulated, a withdrawal will be available at the account holder's request.
Visa debit card	N/A	N/A	N/A	N/A	N/A	N/A
Cheque Book	On request	N/A	N/A	On request	On request	N/A
BPAY	✓	✓	✓	✓	✓	N/A
Osko	✓	✓	✓	✓	✓	✓
Overdraft facility	✓	N/A	N/A	N/A	NA	N/A
Telephone banking	✓	✓	✓	✓	✓	N/A
Internet banking	✓	✓	✓	✓	✓	N/A
Mobile banking (BankVic App)	✓	✓	✓	✓	✓	N/A
No minimum balance required	✓	✓	✓	✓	✓	✓ Min. balance \$5,000 Min. transaction \$1,000
Interest is calculated on the opening daily balance and credited	N/A	✓ monthly and credit on the last day of the month	✓ monthly and credit on the last day of the month	✓ on 30 June and 31 December	✓ monthly on the last day of the month	✓ on 30 June and 31 December
Interest rates may vary from time to time	N/A	✓ AND according to the balance on the account	✓ AND according to the balance on the account, sum of deposits made and number of withdrawals, if any, in any one month	✓	✓	✓ AND according to the balance on the account
Amounts above \$1million are subject to a tiered interest rate	N/A	✓	✓	N/A	✓	N/A
Offset facility	✓	N/A	N/A	N/A	N/A	N/A

3.1 SAVINGS ACCOUNT TERMS AND CONDITIONS

The following terms and conditions (in addition to the terms and conditions applying to access services) apply to the at-call accounts listed below.

Multipack Savings, Investment Savings, Little Copper Club, Christmas Club, easyinvest, Bonus Saver, SMSF Saver, Anywhere and Pension Plus

- a. In opening this account you, your account, the settlor, any beneficiaries and any signatories are subject to the obligations and requirements of any anti-money laundering legislation of Australia.
- b. You may deposit any amount into your account and you may withdraw up to the available credit funds from your account, or if your account has an overdraft facility, up to the approved overdraft limit.
- c. There is no minimum account balance, which must be maintained.
- d. Subject to (b) & (c) above, you may withdraw from your account at any branch, subject to providing suitable identification. You may arrange to access your account through online banking and/or Rapid Response. You may arrange to access your account through another customer owned bank or credit union subject to the identification processes and fees applied by that institution
- e. If your account has no overdraft facility and has insufficient funds available to satisfy any withdrawal, we may block your account from completing the withdrawal until sufficient credit funds are deposited and made available in the account.
- f. Proceeds of any cheque or other item deposited in your account will not be available until the cheque or other item is cleared.
 - i. Cheque clearance periods applying to cheque and money order deposits vary according to the origin and/or type of cheque or money order and when the deposit is made. As a rule, if a cheque is deposited into your account at a branch before 2pm, the funds will be available for withdrawal the day prior to a cheque that is deposited after 2pm. You should ask the staff member accepting the cheque of the applied clearance period.
 - ii. Cheques or other items deposited, drawn on an overseas financial institution have longer clearance periods. The foreign currency deposit terms and conditions at 4.10 of this booklet apply to such deposits.
- g. If you specifically apply for and we agree, we may provide you with:

- i. A Visa debit card. This is only available on the Ezepac, Anywhere and Multipack Savings accounts and access is governed by our Visa debit card terms and conditions and BPAY terms and conditions where a BPAY transaction is effected.
 - ii. A cheque book. This is only available on request on the Multipack Savings, Anywhere, Ezepay, Investor, SMSF Saver and Pension Plus accounts and access is governed by our personal cheque terms and conditions.
 - iii. Online banking access which is governed by our internet banking terms and conditions and BPAY terms and conditions where a BPAY transaction is effected;
 - iv. Phone banking which is governed by our Rapid Response terms and conditions and BPAY terms and conditions where a BPAY transaction is effected. These terms and conditions can be found in item 4.18 of this booklet
- h. If you specifically apply for and we agree, we may provide you with an overdraft facility. This is only available on the Multipack and Investor accounts and is subject to terms and conditions for the overdraft.
- i. We may permit you to overdraw your account if you do not have an approved overdraft limit, to any amount permitted by us from time to time or if you do have an approved overdraft limit, to any amount permitted by us from time to time beyond the amount of that limit. In such circumstances you may be charged an overdrawn account fee or dishonour fee.
 - j. If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement.
 - k. Amounts deposited or withdrawn from your account will be shown on your statement of account/s in Australian dollars.
 - l. We may debit your account with transaction fees, dishonour fees and other standard or exception fees and charges, the amount and nature of which are detailed in our Fees and Charges brochure which also forms part of our Product Disclosure Statements and is available on our website, a branch or on request.
You will be advised by us of any applicable fees and charges at the time you apply for your account.
 - m. We may debit your account with government fees, charges, duties and taxes relating to your account.

- n. i. Interest is calculated each day on the opening balance on that day and is credited to the account on the last day of each calendar month, except in the case of Multipack, Anywhere and Investment accounts, Little Copper Club accounts and Pension Plus accounts where interest is credited on 30 June and 31 December in each year. The daily percentage interest rate is the annual percentage rate divided by the number of days in the year. BankVic does not calculate interest for the day a deposit is received but does so for the day it is withdrawn. Interest rates are subject to change.
- ii. Deposits and withdrawals made after end-of-day processing following the close of the business day, will not be processed until the next business day and therefore will not be included in that day's opening balance. The date and time of transaction processing may be affected by the processing cycles of the institutions involved and service interruptions.
- o. Interest rates are subject to change.
- p. If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised account use or errors, you must immediately notify us. If we are unable to settle your complaint immediately to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution. If we find an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and advise you in writing of the amount of the adjustment. We will also advise you of your options regarding an external dispute resolution scheme if we do not give a final decision on the matter within a specified time, or you are not satisfied with our resolution.
- q. We reserve the right to change these terms and conditions and to vary the fees and charges that apply to your account.
- r. We will notify you at least 20 days before the effective date of a change that:
- introduces a fee or charge;
 - increases a fee or charge;
 - reduces the number of fee-free transactions permitted on the account;
 - varies the minimum balance to which an account keeping fee applies;
 - varies the method by which interest on the account is calculated;
 - varies the circumstances when interest is debited or credited to the account.

For all other variations we will notify you no later than the day the variation takes effect, with the exception of interest rates, which we will advise you of when we next communicate with you. We may notify you of changes either through:

- notices in our newsletter, on our website or sent with an

account statements;

- letter or electronic communication direct to you; or
- press advertisements in a national or local media.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or your linked accounts. You will be taken to have received a written notice from us under these terms and conditions, if the notice was issued to you at the last address for you known to us.

- s. You agree that you will promptly notify us of any change of address for the mailing of any notifications, which we are required to send to you.
- t. The terms and conditions for Single and Joint Accounts as documented in this booklet apply to the operation of your account.
- u. If your account is held in joint names (that is more than one account holder) each party to that account is jointly and severally responsible for the account and liable for all transactions on the account. The terms and conditions for Joint Accounts as documented in this booklet also apply to the account and its operation.
- v. You may authorise a person who is not an account holder to operate on your account, that is to deposit and withdraw funds and to give instructions as to payments. Such authority must be in writing. Cancellation of the authority may be verbal and confirmed in writing. Where the authority to operate holds a Visa card or Cheque Book, you must return that access method to us.
- w. We will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission as they apply to the access services linked to your account. If you would like copies of either Code you should contact us.
- x. When closing your account, you agree to discharge all obligations before doing so and return any Visa card and/or cheque book held.

3.1.1 MULTIPACK AND INVESTMENT ACCOUNTS

In addition to the above terms and conditions applying to the at-call accounts;

- a. Interest is credited to the account on 30 June and 31 December.

3.1.2 LITTLE COPPER CLUB ACCOUNT(LCC)

In addition to the above terms and conditions applying to the at-call accounts;

- a. Interest is credited to the LCC account on 30 June and 31 December.
- b. A LCC is available to members who are under the age of 18 years. We may require to you to provide proof that you are eligible for a LCC account before the account is opened.

- c. A LCC is available to individual account holders only.
- d. Upon turning 18 years of age, you will cease to be eligible for the LCC account and we will convert your account to an at-call savings account. We will inform you prior to your turning 18 years of age.
- e. Account holders under 18 years of age may be required to have a parent / guardian or other adult sign the application form to open the LCC account and provide suitable identification for themselves and you.
- f. Fees and charges may apply on the new account.

3.1.3 CHRISTMAS CLUB

In addition to the above terms and conditions applying to the at-call accounts;

- a. Interest is credited to the Christmas Club account on the last day of each and every month.
- b. You may withdraw up to the available credit funds from your account in full or partially. You do not need to withdraw all funds from the account.

3.1.4 PENSION PLUS ACCOUNT

In addition to the above terms and conditions applying to the at-call accounts;

- a. A Pension Plus Account is available to Members who are in receipt of an Australian Government Pension from Centrelink or the Department of Veterans Affairs (proof of pensioner status is required).
- b. If there is more than one account holder for a Pension Plus Account, then each of the account holders must meet the eligibility criteria.
- c. An eligible Member can only open / hold one Pension Plus account.
- d. If we become aware that you no longer satisfy our eligibility requirement for a Pension Plus account, we may convert the Pension Plus Account into another account type. We will inform you prior to taking this action.
- e. You may only withdraw up to the available credit funds from your account and must not allow your account to have a debit balance.
- f. If you specifically apply for and we agree, we may provide you with a cheque book. This is governed by our personal cheque terms and conditions.
- g. Interest is credited to the Pension Plus Account on 30 June and 31 December.

3.1.5 BONUS SAVER

In addition to the above terms and conditions applying to the at-call accounts;

- a. Interest is calculated daily and paid monthly to the account of the last day of that month.

- b. To qualify for bonus interest to be payable to the account it must
 - i. Record \$100 in total deposits to the account for that month
 - ii. Record no withdrawals in the month.For the purposes of determining eligibility for the bonus interest calculation, the month will run from close of business processing on the last day of the preceding calendar month to close of business processing on the last day of the current calendar month.
- c. Bonus Saver account is subject to a tiered interest rate. Balances up to \$1,000,000 are subject to the first tier with balances thereafter subject to the second tier. Interest rate information is available at bankvic.com.au.

3.1.6 EASYINVEST

In addition to the above terms and conditions applying to the at-call accounts;

- a. Interest is credited to this account on the last day of each and every month.
- b. Access to the easyinvest account, an online savings account, is limited to online banking and Rapid Response telephone banking.
- c. When opening an easyinvest you must be registered or register for Rapid Response and/or online banking. The terms and conditions for these access services apply to the operation of this account.
- d. Your initial deposit to your easyinvest may be made at a branch, through online banking or Rapid Response. If the initial deposit is a cheque deposit, proceeds will not be available until the cheque proceeds have cleared.
- e. After the initial deposit, you cannot deposit cheque or cash proceeds deposits to the easyinvest account. Cheque and cash proceeds will need to be made through deposit to another account and transferred upon clearance to the easyinvest through Rapid Response or online banking.
- f. Direct credits can be deposited to the account by setting up Regular Payment instruction through online banking. Regular Payments are governed by the terms and conditions for that facility.
- g. Other direct credits such as salary or periodical payments from another financial institution can be deposited into easyinvest by direct credit or periodical payment from that other financial institution.
- h. Direct debits from your easyinvest can be set up with a merchant, other financial institution or other third party. The direct debit access service is governed by the terms and conditions for direct debits.
- i. The easyinvest account can only be closed at a branch or by phone.

- j. easyinvest account is subject to a tiered interest rate. Balances up to \$1,000,000 are subject to the first tier with balances thereafter subject to the second tier. Interest rate information is available at bankvic.com.au.

3.1.7 EZEPAC ACCOUNT

The following terms and conditions (in addition to the terms and conditions applying to access services) apply to the Ezepac at-call accounts Ezepay (\$20) and Ezesaver (\$21).

Ezepay can be opened on its own or with Ezesaver as a bundle (Ezepak). Ezepay can also be set up as an offset account, linked to a Offset Loan, Premium Home Package and or WealthBuilder package standard variable rate loan.

- a. In opening this account you, your account and any signatories are subject to the obligations and requirements of any anti-money laundering legislation of Australia.
- b. When opening an Ezepak you must be registered for online banking and Rapid Response telephone banking. If you have not previously registered, in selecting an Ezepak you are specifically applying for us to provide you with:
 - i. online banking access which is governed by our terms and conditions and BPAY terms and conditions where a BPAY transaction is effected and Osko terms and conditions where an Osko transaction is effected; and
 - ii. Rapid Response phone banking which is governed by our Rapid Response terms and conditions and BPAY terms and conditions where a BPAY transaction is effected.

These terms and conditions can be found in item 4.18 of this General Information, Terms and Conditions booklet.

- c. You may deposit any amount and you may withdraw up to the available funds from your account. You may access your account, and these available funds, through Visa debit card (Ezepay only), online banking and/or Rapid Response telephone banking services. You may withdraw from your account at any branch, subject to providing suitable identification and payment of a Transaction fee. You may arrange to access your account through another mutual bank or credit union and will subject to their identification processes and fees.
 - i. Visa debit card : In opening an Ezepak, you are requesting your Visa debit card, held in your name and currently linked to your Multipack account, be linked to your Ezepay account. If you don't currently hold a Visa debit card you are specifically applying for and if we agree, we may provide you with a Visa debit card. This is only available on the Ezepay account and access is governed by our Visa debit card terms and conditions and BPAY terms and conditions where a BPAY transaction is effected. These terms and conditions can be found in item

- 4.18 of these General Information, Terms and Conditions booklet.
- ii. Direct credits can be deposited to the Ezepac by setting up a Regular Payment instruction through online banking. Regular Payments are governed by the terms and conditions for that facility.
 - iii. Other direct credits such as salary or periodical payments from another financial institution can be deposited into Ezepac by direct credit or periodical payment from that other financial institution.
 - iv. Direct debits from your Ezepac can be set up with a merchant, other financial institution or other third party. The direct debit access service is governed by the terms and conditions for direct debits. There is no minimum account balance, which must be maintained.
 - v. If you specifically apply for and we agree, we may provide you with a cheque book. This is only available on Ezepay and access is governed by our personal cheque terms and conditions.
- d. Proceeds of any cheque or other item deposited in your account will not be available until the cheque or other item is cleared.
- i. Cheque clearance periods applying to cheque and money order deposits vary according to the origin and /or type of cheque or money order and when the deposit is made. As a rule, if a cheque deposited into your account at a branch before 2pm the funds will be available for withdrawal the day prior to a cheque that is deposited after 2pm. You should ask the staff member accepting the cheque of the applied clearance period.
 - ii. Cheques or other items deposited drawn on an overseas financial institution have longer clearance periods. The foreign currency deposit terms and conditions at 4.10 of these General Information, Terms and Conditions booklet apply to such deposits.
- e. If your account has insufficient funds available to satisfy any withdrawal, we may block our account from completing the withdrawal until sufficient credit funds are deposited and made available in the account.
- f. We may permit you to overdraw your account to any amount permitted by us from time to time. In such circumstances you may be charged an overdrawn account fee or dishonour fee.
- g. **Statements**
- If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes.

You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement

- h. Amounts deposited or withdrawn from your account will be shown on your statement of account/s in Australian dollars.
- i. We may debit your account with transaction fees, dishonour fees and other standard or exception fees and charges, the amount and nature of which are detailed in our Fees and Charges brochure which also forms part of our Product Disclosure Statements and is available on our website, a branch or on request. You will be advised by us of any applicable fees and charges at the time you apply for your account.
- j. We may debit your account with government fees, charges, duties and taxes relating to your account.

k. **Interest**

Offset Facility:

- i. The offset account does not earn interest. An interest rate offset is not calculated. However where your offset account is linked to your loan account, the interest calculated on and charged to the loan account is reduced as it is calculated on the unpaid balance of the loan less the credit balance of the offset account at the end of the day.
- ii. Where the offset balance exceeds the loan balance, the loan account does not receive an interest credit.

Ezepay:

- i. No interest is calculated or earned on the credit balance of the Ezepay account;
- ii. Where the account acts as an offset facility, a benefit may be achieved by offsetting the balance of the loan and this account resulting in a reduction in the loan account interest.

Ezesaver:

- i. Interest is calculated each day on the opening balance on that day and is credited to the account on the last day of each calendar month.

The daily percentage interest rate is the annual percentage rate divided by the number of days in the year.

BankVic does not calculate interest for the day a deposit is received but does so for the day it is withdrawn.

Interest rates are subject to change.

- ii. Deposits and withdrawals made after end-of-day processing following the close of the business day, will not be processed until the next business day and therefore will not be included in that day's opening balance.

The date and time of transaction processing may be affected by the processing cycles of the institutions involved and service interruptions.

- iii. Interest is paid monthly to the account of the last day of that month.
 - iv. To qualify for bonus interest to be payable to the account it must have no withdrawals from the account in the calendar month. When withdrawals occur on a non-business day, the withdrawal date will be taken as the posted date, this may be the non-business day or next business day, and this posted date will determine eligibility for bonus interest.
 - v. Ezesaver account is subject to a tiered interest rate. Balances up to \$1,000,000 are subject to the first tier with balances thereafter subject to the second tier. Interest rate information is available at bankvic.com.au.
- l. Interest rates are subject to change.
 - m. If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised account use or errors, you must immediately notify us. If we are unable to settle your complaint immediately to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution. If we find an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and advise you in writing of the amount of the adjustment. We will also advise you of your options regarding an external dispute resolution scheme if we do not give a final decision on the matter within a specified time, or you are not satisfied with our resolution.
 - n. We reserve the right to change these terms and conditions and to vary the fees and charges that apply to your account. We will notify you at least 20 days before the effective date of a change that:
 - introduces a fee or charge;
 - increases a fee or charge;
 - reduces the number of fee-free transactions permitted on the account;
 - introduce and/or vary the minimum balance to which an account keeping fee applies;
 - vary the method by which interest on the account is calculated;
 - vary the circumstances when interest is debited or credited to the account.

We will notify you no later than the day the variation takes effect of another variation, other than a variation to the interest rate when we will advise you when we next communicate with you.

We may notify you of changes either through:

- notices in our newsletter, on our website or sent with an account statements;
- letter or electronic communication direct to you; or
- press advertisements in a national or local media.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or your linked accounts.

You will be taken to have received a written notice from us under these terms and conditions, if the notice was issued to you at the last address for you known to us.

- o. You agree that you will promptly notify us of any change of address for the mailing of any notifications, which we are required to send to you.
- p. The terms and conditions for Single and Joint Accounts as documented in section 2.2 of these General Information, Terms and Conditions booklet apply to the operation of your account.
- q. If your account is held in joint names (that is more than one account holder) each party to that account is jointly and severally responsible for the account and liable for all transactions on the account. The terms and conditions for Joint Accounts as documented in this booklet also apply to the account and its operation.
- r. You may authorise a person who is not an account holder to operate on your account, that is to deposit and withdraw funds and to give instructions as to payments. Such authority must be in writing. Cancellation of the authority may be verbal and confirmed in writing. Where the authority to operate holds a Visa card and/or any unused personal cheques - you must return that Card and unused personal cheques to us.
- s. We will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission as they apply to the access services linked to your account. If you would like copies of either Code you should contact us.
- t. When closing your account, you agree to discharge all obligations before doing so and return any Visa card and/or any unused personal cheques.

3.1.7.1 Offset facility

- a. The Offset account must be linked to a residential principal and interest loan or Premium Home Package loan.
- b. There is no minimum balance for the offset to apply.
- c. There is no maximum balance, however if the balance of your Offset account exceeds the balance outstanding on the loan account, the amount offset is limited to the amount of the balance outstanding on the loan account.
- d. The Offset account must be in the same name as the housing or Investment loan. If the loan account is in an individual's name, the Offset account holder must be that same person. If the loan account is in joint names, the offset account must be in the same joint names.
- e. The offset account balance is offset against your nominated loan for the purpose of calculating interest on your loan and resulting in a reduction in the loan account interest.

In a simplified form, if your loan has a balance of \$245,000 and you have \$45,000 in your offset account, interest will only be calculated and charged on \$200,000.

- f. The offset is calculated daily and charged monthly
- g. The offset is available during the construction phase of your home loan.
- h. If your loan is repaid, this account will not be closed but will not be linked, as an offset account to another loan account without your explicit instruction.

3.1.8 INVESTOR ACCOUNT

Investor account (S31) can be a stand-alone account or set up as an offset account.

The following terms and conditions (in addition to the terms and conditions applying to access services) apply to the Investor account (S31):

- a. In opening this account you, your account and any signatories are subject to the obligations and requirements of any anti-money laundering legislation of Australia.
- b. When opening a Investor account you must be registered or register for Rapid Response and/or internet banking. If you have not registered, in selecting an Investor account you are specifically applying for us to provide you with:
 - i. online banking access which is governed by our online banking, internet and mobile banking terms and conditions and BPAY terms and conditions where a BPAY transaction is effected and Osko terms and conditions where an Osko transaction is effected; and
 - ii. Rapid response phone banking which is governed by our Rapid Response terms and conditions and BPAY terms and conditions where a BPAY transaction is effected.

These terms and conditions can be found in item 4.18 of this General Information, Terms and Conditions booklet.

- c. You may deposit any amount and you may withdraw up to the available funds from your account. You may access your account, and these available funds, through online banking, Rapid Response telephone banking or your personal cheques. While you can make deposits at a branch, branch withdrawals are not available.
- d. Direct credits can be deposited to the account by setting up Regular Payment instruction through internet banking. Regular Payments are governed by the terms and conditions for that facility.
- e. Other direct credits such as rental income can be deposited into Investor account by direct credit or periodical payment from that other financial institution.
- f. Direct debits from your Investor account can be set up with a merchant, other financial institution or other third party. The direct debit access service is governed by the terms and conditions for direct debits.

- g. If you specifically apply for and we agree, we may provide you with a cheque book. Access is governed by our personal cheque terms and conditions. When closing your account, you agree to discharge all obligations before doing so and return any unused personal cheques.
- h. If you specifically apply for and we agree, we may provide you with an overdraft facility. This is subject to terms and conditions for the overdraft.
- i. Proceeds of any cheque or other item deposited in your account will not be available until the cheque or other item is cleared.

Cheque clearance periods applying to cheque and money order deposits vary according to the origin and/or type of cheque or money order and when the deposit is made.

- j. If your account has no overdraft facility and has insufficient funds available to satisfy any withdrawals, the withdrawal will be declined until sufficient funds are deposited and made available in the account.
- k. We may permit you to overdraw your account if you do not have an approved overdraft limit, to any amount permitted by us from time to time or if you do have an approved overdraft limit, to any amount permitted by us from time to time beyond the amount of that limit. In such circumstances you may be charged an overdrawn account fee or dishonour fee.

l. Statements

If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement.

- m. We may debit your account with transaction fees, dishonour fees and other standard or exception fees and charges, the amount and nature of which are detailed in our Fees and Charges brochure which also forms part of our Product Disclosure Statements and is available on our website, a branch or on request. You will be advised by us of any applicable fees and charges at the time you apply for your account.
- n. We may debit your account with government fees, charges, duties and taxes relating to your account.
- o. The Offset account does not earn interest. However where your offset account is linked to your loan account, the interest calculated on and charged to the loan account is reduced as it is calculated on the unpaid balance of the loan less the credit balance of the offset account at the end of the day. Where the offset balance exceeds the loan balance,

the loan account does not receive an interest credit.

- i. No interest is calculated or earned on the credit balance of the Investor account;
 - ii. Where the account acts as an offset facility, a benefit may be achieved by offsetting the balance of the loan and this account resulting in a reduction in the loan account interest.
- p. If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised account use or errors, you must immediately notify us.
- q. If we are unable to settle your complaint immediately to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution. If we find an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and advise you in writing of the amount of the adjustment. We will also advise you of your options regarding an external dispute resolution scheme if we do not give a final decision on the matter within a specified time, or you are not satisfied with our resolution.
- r. We reserve the right to change these terms and conditions and to vary the fees and charges that apply to your account. We will notify you at least 20 days before the effective date of a change that:
- introduces a fee or charge;
 - increases a fee or charge;
 - reduces the number of fee-free transactions permitted on the account;
 - introduce and/or vary the minimum balance to which an account keeping fee applies;
 - introduce or vary the method by which interest on the account is calculated;
 - introduce or vary the circumstances when interest is debited or credited to the account.

We will notify you no later than the day the variation takes effect of another variation, other than a variation to the interest rate when we will advise you when we next communicate with you.

We may notify you of changes either through:

- notices in our newsletter, on our website or sent with an account statements;
- letter or electronic communication direct to you; or
- press advertisements in a national or local media.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or your linked accounts.

You will be taken to have received a written notice from us under these terms and conditions, if the notice was issued to you at the last address for you known to us.

- s. You agree that you will promptly notify us of any change of address for the mailing of any notifications, which we are required to send to you.
- t. The terms and conditions for Single and Joint Accounts as documented in section 2.2 of these General Information, Terms and Conditions booklet apply to the operation of your account.
- u. If your account is held in joint names (that is more than one account holder) each party to that account is jointly and severally responsible for the account and liable for all transactions on the account. The terms and conditions for Joint Accounts as documented in this booklet also apply to the account and its operation.
- v. You may authorise a person who is not an account holder to operate on your account, that is to deposit and withdraw funds and to give instructions as to payments. Such authority must be in writing. Cancellation of the authority may be verbal and confirmed in writing.
- w. We will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission as they apply to the access services linked to your account. If you would like copies of either Code you should contact us.

3.1.8.1 Investor Offset Facility

- a. The Offset account must be linked to an investment loan, other eligible variable rate loan and or WealthBuilder\$ package standard variable rate loan.
- b. There is no minimum balance for the offset to apply.
- c. There is no maximum balance, however if the balance of you offset account exceeds the balance outstanding on the loan account, the amount offset is limited to the amount of the balance outstanding on the loan account.
- d. The Offset account must be in the same name as the housing or investment loan. If the loan account is in an individual's name, the offset account holder must be that same person. If the loan account is in joint names, the offset account must be in the same joint names.
- e. The Offset account balance is offset against your nominated loan for the purpose of calculating interest on your loan and resulting in a reduction in the loan account interest. In a simplified form, if your loan has a balance of \$245,000 and you have \$45,000 in your Offset account, interest will only be calculated and charged on \$200,000.
- f. The offset is calculated daily and charged monthly.
- g. The offset is available during the construction phase of your home loan.
- h. If your loan is repaid, this account will not be closed but will not be linked, as an offset account to another loan account without your explicit instruction.

3.1.9 SMSF SAVER ACCOUNT

In addition to the above terms and conditions applying to the at-call accounts;

- a. The SMSF Saver is only available to trustees of Self Managed Superannuation Funds, as provided for in Australian superannuation legislation.
- b. Account holders may open a maximum of three accounts for each Self Managed Superannuation fund
- c. In opening this account you, the Trustee of the Self Managed Superannuation Fund (SMSF) warrant that you are acting on behalf of you, your account, the settlor, any beneficiaries and any signatories all of whom are subject to the obligations and requirements of any anti-money laundering legislation of Australia.
- d. SMSF Saver account is subject to a tiered interest rate. Balances up to \$1,000,000 are subject to the first tier with balances thereafter subject to the second tier. Interest rate information is available at bankvic.com.au.

3.1.10 ANYWHERE ACCOUNT

In addition to the terms and conditions applying to at-call accounts;

- a. In each calendar month in which you achieve aggregate deposits of \$1,000 or more into your Anywhere account you will not incur ATM fees on withdrawals from ATMs in Australia. A deposit, for the purpose of this clause, is defined as cash, cheque, a salary credit or a direct deposit from another financial institution.

The following do not qualify:

- i. A transfer from another BankVic account
 - ii. a BankVic Personal Cheque drawn from another BankVic account in the same name as the Anywhere Account
 - iii. Interest earned on any account which you have requested to be deposited to this account or
 - iv. any amount swept from another account to this account by BankVic in accordance with the relevant terms and conditions.
- b. BankVic's receipt of a deposit will depend on the processing and cut-off times of the sending financial institution. Therefore you should allow sufficient processing time for BankVic to receive the funds. The deposit must be received and posted to your Anywhere account prior to 5pm on the last business day of the calendar month. Any deposit received after this time will be attributed towards the following month.
 - c. Where the account does not receive the minimum eligible deposit(s), a fee for each ATM transaction effected in that month may be charged. Some ATM owners may charge a fee for using their ATMs and this fee may vary from ATM to ATM. If a fee is incurred it will be charged to the account on the first business day of the following month.

3.2 NOTICE OF WITHDRAWAL ACCOUNT TERMS AND CONDITIONS

The following terms and conditions (in addition to the terms and conditions applying to access services) apply to the notice of withdrawal account.

- a. In opening this account you, your account and any signatory are subject to the obligations and requirements of any anti-money laundering legislation of Australia.
- b. A minimum account balance of \$5,000 must be maintained.
- c. Subject to Notice of Withdrawal paragraph (b), you may deposit minimum amounts of \$1,000.
- d. Giving us fourteen (14) days notice you may withdraw up to the available credit funds from your account.
- e. Should you not be able to give us fourteen (14) days notice, we will honour a request within seven (7) days and may at our discretion apply a reduction in the amount of interest payable on the deposit for that interest earning period. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the Multipack savings account.
- f. If an early withdrawal is required a request must be made in writing to us stating the amount required and payment details. The request must be signed in accordance with your account operation arrangements.
- g. Subject to (d), (e) and (f) above, you may withdraw from your account at any branch, subject to providing suitable identification. You may arrange to access your account through online banking and/or Rapid Response. You may arrange to access your account through another mutual bank or credit union, subject to their identification processes and fees.
- h. Proceeds of any cheque or other item deposited in your account will not be available until the cheque or other item is cleared.
 - i. Cheque clearance periods applying to cheque and money order deposits vary according to the origin and/or type of cheque or money order and the deposit is made. As a rule, if a cheque deposited into your account at a branch before 2pm the funds will be available for withdrawal the day prior to a cheque that is deposited after 2pm. You should ask the staff member accepting the cheque of the applied clearance period.
 - ii. Cheques or other items deposited drawn on an overseas financial institution have longer clearance periods. The foreign currency deposit terms and conditions at 4.10 of this booklet apply to such deposits.
- i. If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your

account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement.

- j. We may debit your account with transaction fees, dishonour fees and other standard or exception fees and charges, the amount and nature of which are detailed in our Fees and Charges brochure which also forms part of our Product Disclosure Statements and is available on our website, a branch or on request. You will be advised by us of any applicable fees and charges at the time you apply for your account.
- k. We may debit your account with government fees, charges, duties and taxes relating to your account.
- l. i. Interest is calculated each day on the opening balance on that day and is credited to the account on the last day of each calendar month.
The daily percentage interest rate is the annual percentage rate divided by the number of days in the year.
BankVic does not calculate interest for the day a deposit is received but does so for the day it is withdrawn.
- ii. Deposits and withdrawals made after end-of-day processing following the close of the business day, will not be processed until the next business day and therefore will not be included in that day's opening balance.
The date and time of transaction processing may be affected by the processing cycles of the institutions involved and service interruptions.
- m. Interest rates are subject to change.
- n. If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised account use or errors, you must immediately notify us. If we are unable to settle your complaint immediately to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution.
If we find an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and advise you in writing of the amount of the adjustment.
We will also advise you of your options regarding an external dispute resolution scheme if we do not give a final decision on the matter within a specified time, or you are not satisfied with our resolution.
- o. We reserve the right to change these terms and conditions and to vary the fees and charges that apply to your account. We will notify you at least 20 days before the effective date of a change that:
- introduces a fee or charge;
 - increases a fee or charge;
 - vary the method by which interest on the account is calculated;

- vary the circumstances when interest is debited or credited to the account.

We will notify you no later than the day the variation takes effect of another variation, other than a variation to the interest rate when we will advise you when we next communicate with you.

We may notify you of changes either through:

- notices in our newsletter, on our website or sent with an account statements;
- letter or electronic communication direct to you; or
- press advertisements in a national or local media.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or your linked accounts. You will be taken to have received a written notice from us under these terms and conditions, if the notice was issued to you at the last address for you known to us.

- p. You agree that you will promptly notify us of any change of address for the mailing of any notifications, which we are required to send to you.
- q. The terms and conditions for Single and Joint Accounts as documented in this booklet apply to the operation of your account.
- r. If your account is held in joint names (that is more than one account holder) each party to that account is jointly and severally responsible for the account and liable for all transactions on the account. The terms and conditions for Joint Accounts as documented in this booklet also apply to the account and its operation.
- s. You may authorise a person who is not an account holder to operate on your account, that is to deposit and withdraw funds and to give instructions as to payments. Such authority must be in writing. Cancellation of the authority may be verbal and confirmed in writing.
- t. We will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission as they apply to the access services linked to your account. If you would like copies of either Code you should contact us.

3.3 TERM DEPOSITS

	Term Deposits	Term Deposits Online	12 Months regular income account	50+ Investment Term Deposits
Range of terms	3-60 months	3-24 months	N/A	12-60 months
Minimum balance	\$5,000	\$2,000	\$5,000	\$50,000
Minimum deposit	\$2,000	\$2,000	\$2,000	\$10,000
All term deposits are lodged for a fixed term	✓	✓	✓	✓
Interest rate fixed for term of deposit	✓	✓	✓	✓
Interest rates applied vary according to:	Term and amount of deposit	Term and amount of deposit	Term and amount of deposit	Term and frequency of payment of interest
Interest is calculated daily	✓ and paid annually and/or on maturity	✓ and paid annually and/or on maturity	✓ and paid fortnightly, monthly, quarterly or annually	✓ and paid monthly, quarterly or annually. Interest compounds annually or is paid monthly, quarterly or annually

The following terms and conditions (in addition to the terms and conditions applying to access services) apply to term deposit accounts, 12 Months Regular Income Account and 50+ Investment term deposit account.

- a. In opening this account you, your account and any signatories are subject to the obligations and requirements of any anti-money laundering legislation of Australia.
- b. Minimum balance to be maintained as follows:
 - i. the term deposit requires a minimum account balance of \$5,000;
 - ii. the 12 Months Regular Income requires a minimum account balance of \$5,000; and
 - iii. the 50+ Investment Account requires a minimum account balance of \$50,000.
- c. At maturity you will be able to add additional funds to your term deposit, provided funds are received and cleared by us prior to the term deposit's maturity.
- d. Deposits of a minimum of:
 - i. \$2,000 can be added to the 12 months regular income account at any time;
 - ii. \$10,000 can be used to open a subsequent 50+ Investment Account at any time.

- e. Fixed terms apply to the term deposits:
 - i. term deposit terms range from three months to five years
 - ii. 12 Months Regular Income has a 12 months term; and
 - iii. the 50+ Investment Account terms range from twelve months to five years.
- f. Deposits cannot generally be withdrawn prior to maturity. However, under special circumstances we may, at our discretion, consider a request from the account holder for the full or partial redemption of the deposit, prior to the expiry of its full term. If an early withdrawal is required a request must be made in writing to us stating the amount required, the reason and payment details. Where the account is held in joint names, the request must be signed by each account holder regardless of the method of operating the account.
- g. In the event of the withdrawal of funds prior to maturity we may at our discretion apply a reduction in the amount of interest payable on the deposit for that interest earning period.
 - i. the maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the Multipack savings account.
 - ii. we reserve the right to vary the method of calculation of the early redemption charge at any time.
- h. Subject to (f) and (g) above, you may withdraw from your account at any branch, subject to providing suitable identification. You may arrange for the funds to be credited to another account, other financial institution account or payable by cheque to the account holders.
- i. Maturity notices are sent to account holders at least one week prior to the maturity date, along with an advice of current interest rates.
- j. If maturity instructions are not received from you prior to maturity date, the deposit will be renewed for the same or similar term with terms and conditions prevailing at the time of maturity. Interest will be paid in accordance with previous instructions.
- k. Proceeds of any cheque or other item deposited in your account will be subject to cheque clearance periods. Cheque clearance periods applying to cheque and money order deposits vary according to the origin and/or type of cheque or money order and the deposit is made.
- l. You will receive a Term Deposit Certificate following the initial lodgement and each renewal.
- m. If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the

My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement

- n. We may debit your account with transaction fees, dishonour fees and other standard or exception fees and charges, the amount and nature of which are detailed in our Fees and Charges brochure which also forms part of our Product Disclosure Statements and is available on our website, a branch or on request. You will be advised by us of any applicable fees and charges at the time you apply for your account.
- o. We may debit your account with government fees, charges, duties and taxes relating to your account.
- p. i. Interest is calculated each day on the opening balance on that day and is credited to the account on the last day of each calendar month.
The daily percentage interest rate is the annual percentage rate divided by the number of days in the year.
BankVic does not calculate interest for the day a deposit is received but does so for the day it is withdrawn.
Interest rates are subject to change.
- ii. Deposits and withdrawals made after end-of-day processing following the close of the business day, will not be processed until the next business day and therefore will not be included in that day's opening balance.
The date and time of transaction processing may be affected by the processing cycles of the institutions involved and service interruptions.
- q. Interest Rates vary based on a tiered rate structure according to term and amount: (Refer to interest rate brochures) and are fixed for the period of the investment, i.e. to the advised maturity date.
- r. Interest is paid to the account holders or to their nominated account at the following times:
 - i. Term deposits : annually and/or on maturity;
 - ii. 12 months Regular Income : can compound annually or be paid monthly, quarterly or annually as directed by you;
 - iii. 50+ Investment Accounts : can compound annually or be paid monthly, quarterly or annually.
- s. The interest rate applicable on maturity will be the rate advised in the Notice of Maturity or where the standard interest rate for that term has increased as at the maturity date, the interest rate on the date of maturity.
- t. If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised account use or errors, you must immediately notify us.

If we are unable to settle your complaint immediately to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution. If we find an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and advise you in writing of the amount of the adjustment.

We will also advise you of your options regarding an external dispute resolution scheme if we do not give a final decision on the matter within a specified time, or you are not satisfied with our resolution.

- u. We reserve the right to change these terms and conditions and to vary the fees and charges that apply to your account. We will notify you at least 20 days before the effective date of a change that:
- introduces a fee or charge;
 - increases a fee or charge;
 - vary the method by which interest on the account is calculated;
 - vary the circumstances when interest is debited or credited to the account.

We will notify you no later than the day the variation takes effect of another variation other than listed above.

We may notify you of changes either through:

- notices in our newsletter, on our website or sent with an account statement;
- letter or electronic communication direct to you; or
- press advertisements in a national or local media.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or your linked accounts. You will be taken to have received a written notice from us under these terms and conditions, if the notice was issued to you at the last address for you known to us.

- v. You agree that you will promptly notify us of any change of address for the mailing of any notifications, which we are required to send to you.
- w. With the exception of early redemption of funds, the terms and conditions for Single and Joint Accounts as documented in this booklet apply to the operation of your account.
- x. If your account is held in joint names (that is more than one account holder) each party to that account is jointly and severally responsible for the account and liable for all transactions on the account. With the exception of early redemption of funds, the terms and conditions for Joint Accounts as documented in this booklet also apply to the fixed term deposit and its operation.
- y. We will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission as they apply to the access services linked to your account. If you would like copies of either Code you should contact us.

3.3.1 TERM DEPOSITS ONLINE

In addition to the above terms and conditions applying to term deposits,

- a. **In accepting** the terms and conditions for a Term Deposits online you acknowledge that you and any or all joint account holders have agreed to access our current Financial Services Guide, the Investment Accounts Product Disclosure Statement and General Information, Terms and Conditions booklet through our website bankvic.com.au or will obtain a copy of each from us by calling 13 63 73 or by visiting a branch; and yourself and all joint account holders named on these accounts have acknowledged and accepted the terms and conditions applicable to this account.

We recommend that you print and retain a copy of the terms and conditions for each account holder's future reference.

- b. **Account structures:**

You can open individual or joint accounts via internet banking.

If you wish to open a joint account with another person online they must have internet banking access and be present to enter their password and details at the time of your application.

Should you wish to have a different type of account structure or add another person at a later date please call Sales & Servicing on 13 63 73 between 8.00am and 5.00pm (EST), Monday to Friday.

- c. The term deposit requires you maintain a minimum account balance of \$2,000.
- d. Fixed terms from three months to two years apply to the term deposits.

3.4 'SUPERFUTURE', RETIREMENT SAVING ACCOUNT

This account is available to members who are eligible under current superannuation legislation to make superannuation contributions, or have other individuals or companies making contributions on their behalf.

With the account, there are two options – you must open and maintain a variable rate RSA, however with a balance of \$50,000 you can set up a RSA term deposit.

The variable rate RSA interest is calculated daily on the SuperFuture RSA balance and credited annually on 30 June. The term deposit RSA interest is calculated daily and credited on 30 June and on maturity. Interest is credited into the RSA variable rate account. Optional insurance cover is available.

Interest rates, terms and conditions, fees and charges information is available on request. Refer to 'SuperFuture, Retirement Savings Account' Product Disclosure Statement for full details of the main features of the account, including compliance statement.

3.5 FIRST HOME SAVER ACCOUNT

New accounts are no longer available. In the May 2014 Budget, the Government announced it was abolishing the FHSA Scheme and that existing FHSA holders will continue to receive Government co-contribution and all tax and social security concessions associated with these accounts for the 2013-14 income year. Eligibility for a government contribution would cease from 1 July 2014, and the tax and social security concessions will be withdrawn from 1 July 2015. From 1 July 2015, existing FHSA will be treated like any other account held by BankVic in that account holders will be able to withdraw their account balances without restriction.

Interest rates, terms and conditions, fees and charges information is available on request. Refer to the FHSA Product Disclosure Statement for full details of the main features of the account.

3.6 INACTIVE ACCOUNTS

A member who has not transacted on their accounts for more than twelve months will have their account declared dormant and dealt with in accordance with Division 5 of the Constitution. We may classify a member's deposit account as a dormant account if,

- there have been no transactions in the account for at least one year,
- we have been given the member written notice, and we do not within one month, receive written notice from the member requesting that the account remain open.

Dormant accounts will be subject to unclaimed money laws, including eligibility to charge fees in relation to maintaining inactive accounts and remitting remaining balances to the Australian Securities and Investments Commission (ASIC) after three (3) years. Where the account is a Little Copper Club account and the account remains inactive funds will be remitted to ASIC after seven (7) years. Our Fees and Charges brochure explains our dormancy charges which may be refunded on request. We pass unclaimed monies over \$500 to the Commonwealth Government under the Banking Act.

3.7 DECEASED ACCOUNTS

We will not initiate closure of a member's account on the death of the member. The closure of the account should be initiated by the executor of the deceased, by court order or person appropriately appointed or in a position to do so.

4. ACCESS SERVICES OFFERED

Where your access service is:

- Internet banking,
- Mobile banking,
- Rapid Response phone banking,
- BPAY bill paying service,
- Osko payments
- Visa debit card,
- Personal cheques,
- Regular Payment,
- Direct Debit.

If the access service is considered a non-cash payment service as defined by the Corporations Act, the features, benefits, risks and fees & charges are documented in our Non-Cash Payment Services Product Disclosure Statement available on our website and on request. Terms and Conditions of these products appear in Section 4.18 of this booklet.

You should read the Product Disclosure Statement made available to you as they set out your rights and obligations. It is important that you understand these rights and obligations.

General information and terms and conditions applying to our other access services, namely:

- making deposits to your accounts,
- making deposits through Westpac,
- withdrawing funds from your accounts,
- making withdrawals through other credit unions,
- corporate cheques,
- financial institution cheques,
- foreign currency services and
- payroll and other direct credits, follow in this booklet.

The terms and conditions for telegraphic transfers and bank drafts provided by American Express International Incorporated ABN 15000618208 AFSL 237996 (AMEX) through us are provided to you by Amex.

4.1 MAKING DEPOSITS TO YOUR ACCOUNTS

Deposits to an account can be made:

- in person
 - at any of our branches.
 - at any Westpac branch using the deposit book provided by us. *Westpac deposits are not available with Ezepac and Investor accounts

- by mail (no cash);
- through internet banking; and
- by direct credit (e.g. salaries, pensions, etc.)

Note: Cash deposits over \$10,000 require a Threshold Transaction Report to be completed.

4.2 WITHDRAW FUNDS FROM YOUR ACCOUNTS

Withdrawals from 'At Call' accounts can be accessed:

- a. At any of our branches.
- b. In person at the branch of another mutual bank or credit union, by cash or corporate cheque and after providing sufficient identification.
* branch withdrawals not available on easyinvest and Investor accounts
- c. Via the ATM/EFTPOS network at any ATM or merchant that accepts our Visa debit card, subject to EFTPOS arrangements, Anywhere, Ezepac, Multipack, or Line of Credit accounts only.
- d. Over the phone using the Rapid Response service.
- e. Online using the internet banking service or your mobile device.
- f. Using our mobile app on your mobile phone or device.
- g. Using a personal cheque book- Anywhere, Multipack, Pension Plus, Ezepay, Investor, SMSF Saver or Line of Credit accounts only.

Withdrawals from your Credit card account can be accessed:

- a. At any of our branches.
- b. In person at the branch of another Credit Union, by cash or corporate cheque and after providing sufficient identification.
- c. Via the ATM/EFTPOS network at any ATM or merchant that accepts our Credit cards, subject to EFTPOS arrangements.

Note 1. 24 hours notice is required for any cash withdrawal over \$5,000.

4.3 ONLINE BANKING

Online banking includes internet and mobile banking services that enable account holders and their authorised signatories to have online access through internet and mobile banking or through our mobile app to all accounts, statements and other information for which they are currently authorised.

The features of online banking include:

- being accessible through your mobile phone,
- transferring funds between accounts,
- transferring funds to external accounts,
- making a BPAY payment,
- making an Osko payment,

- gives the last financial year's interest information,
- viewing your transactions and account balances,
- storing/printing a statement of account (internet banking only).

Mobile Banking services and features are limited to :

- check account balances;
- view transaction history;
- transfer money between accounts (internal and external);
- use BPAY to pay bills (BPAY View not available);
- use Osko to make a payment;
- view interest information;
- view your contact details; and
- locate branches and ATMs using our mobile app.

The terms and conditions applying to these services include the security features of your Access Code (password) and the types of transactions you may conduct, the liability for unauthorised transactions and security features. These conditions must be accepted and acknowledged before a password can be issued. The Access Code is our means of identifying you when using our online banking services, and when used with your member/client number, will permit any person using your member/client number and Password to access, operate and transact on any account linked to our online banking services.

4.4 RAPID RESPONSE

Rapid Response is a 24 hour seven days a week automated service that allows account holders and authorised signatories access to the following services:

- transfer of funds between accounts,
- card activation,
- account balances,
- a list of the last ten transactions,
- advice of the last financial year's interest earned,
- obtain a statement of account,
- order a deposit book, and
- make BPAY payments.

Transfers to an account during business hours are updated the same day. Transactions out of hours will not be updated until the next business day.

Where there is more than one signature required to complete each transaction or instruction the Access Code facility is not available.

Members are responsible for the use and security of the Access code at all times and liable for any losses that occur arising from any failure by them or their authority to operate to properly secure and safeguard the Access code.

4.5 DEPOSITS VIA WESTPAC

Any Westpac branch can accept deposits through the following means:

1. Depositor uses a specially encoded deposit book available from us. All account information is pre-coded on the deposit book slips – you don't need to write any more information on the deposit slip.
2. Deposits can make a deposit without a deposit book by providing the Westpac tellers with our BSB – 704230 and their 9-digit account number 100_____.

Deposits books can only be issued on a Multipack, Investment, Little Copper Club, Christmas Club, Bonus Saver and SMSF Saver or L (Loan) accounts however, all deposit and loan accounts can have deposits credited using option 2.

A cheque deposit will have a cheque clearance period of three business days. If the cheque deposit is a salary payment and immediate clearance is required, we require written notification from the depositor's employer/pay office, confirming that the cheque is for wages.

Funds will be credited to your nominated account the following working day. You should receive a deposit receipt clearly stamped by the Westpac customer service officer, for future reference.

If the funds deposited using a Westpac deposit book are not credited to the account the following working day, you should contact us for assistance.

4.6 INTER-CREDIT UNION WITHDRAWALS

Account holders and authorities to operate are able to withdraw funds from their BankVic accounts are various other mutual banks and credit unions.

You will need to check with that financial institution whether this service is available and if any fees apply.

A telephone call is made to us to obtain authorisation for the withdrawal.

Identification, usually a driver's licence or Visa debit card, will be required when accessing this service.

4.7 CHEQUES AS WITHDRAWALS

4.7.1 PERSONAL CHEQUES

Personal cheque books are available on request. A personal cheque book will enable access to your Anywhere, Multipack, Pension Plus, Ezepay, Investor, SMSF Saver or Line of Credit accounts.

If the cheque presented for payment exceeds the available balance, We will give instruction for the cheque to be refused.

A cheque can be dishonoured if

- insufficient funds or available credit is held in the account,
- the directions on the cheque are not clear,
- the cheque is post-dated,
- the cheque is stale 'the date is more than fifteen months prior',
- the account holder is deceased or mentally incapacitated or
- fraud is suspected.

Dishonour fees may be applied.

Account holders are responsible for any use of the cheque facility by any authorised user.

To ensure you are not inconvenienced of being without a cheque book, all future cheque books will be re-ordered automatically.

The security of the cheque book is important, it must be kept in a safe and secure place. If the cheque book is stolen, lost or it is suspect that it is being misused, phone Sales & Servicing on 13 63 73 immediately and follow up with the details in writing.

Any request that an unpaid cheque be stopped must be confirmed in writing. Agreement must be given by you to indemnify us against any loss as a result of the stopped cheque. A fee will apply.

4.7.2 OUR CORPORATE CHEQUES

One of the ways you can withdraw funds from your account is by asking us to issue a corporate cheque. We may charge you a fee for issuing a corporate cheque.

Funds withdrawn from an account by means of a corporate cheque are for a specific payee and monetary amount, which may not be altered in any way by the account holder, authorised signatory or the payee, nor can it be endorsed for payment to another party. The cheque is crossed "Not Negotiable Bank Account Payee Only" which means that the cheque can only be paid to the credit of the payee's bank account. Security features have been built into the cheque to reduce the potential of fraud, e.g. special watermark.

Stopping a Corporate Cheque

If you lose a corporate cheque or somebody steals it, you can ask us to stop payment on the corporate cheque. You will need to provide evidence of the loss or theft of the cheque and confirm your request in writing advising details of the particulars of the cheque and the reason. Stopping the cheque is subject to the cheque having not already been paid and the goods or services purchased not having been delivered. You may also have to give us an indemnity – the indemnity protects us if someone else claims that we wrongfully stopped the cheque.

We will not stop payment on a corporate cheque if you use the cheque to buy goods or services and you are not happy with them. You must seek compensation or a refund directly from the provider of the goods and services.

You should contact your government consumer agency if you need help.

4.7.3 FINANCIAL INSTITUTION CHEQUES

One of the ways you can withdraw funds from your account is by asking BankVic to issue a Financial Institution cheque. We may charge you a fee for issuing a Financial Institution cheque. What is a 'financial institution cheque'? There is no difference between a 'bank cheque' and a 'financial institution cheque', the terminology was changed some years ago to include cheques issued by credit unions and friendly societies.

Funds withdrawn from an account by means of a Financial Institution cheque are for a specific payee and monetary amount and may not be altered in any way by the account holder, authorised signatory or the payee, nor can the cheque be endorsed for payment to another party. The cheque is crossed "Not Negotiable Bank Account Payee Only" which means that it can only be paid to the credit of the payee's account. Security features have been built into the cheque to reduce the potential of fraud, e.g. special watermark.

Stopping a Financial Institution Cheque

If you lose or somebody steals your Financial Institution cheque, you can ask BankVic to stop payment. You will need to provide evidence of the loss or theft of the cheque and confirm your request in writing advising details of the cheque's particulars and the reason. Stopping the cheque is subject to the cheque not having been paid and the goods or services purchased not having been delivered. You may also need to give BankVic an indemnity – the indemnity protects us if someone else claims that we wrongfully stopped the cheque.

BankVic will not stop payment on a Financial Institution cheque if you use the cheque to buy goods or services and you are not happy with them. You must seek compensation or a refund directly from the provider of the goods and services. You should contact your government consumer agency if you need help.

4.8 CHEQUE AS DEPOSITS

A cheque deposit can only be accepted if in the name of the account holder/s.

If an endorsement by the payee to the account holder appears on the reverse side of the cheque, the endorsement will be verified.

A cheque dated more than fifteen months ago will be considered stale and will not be accepted.

Cheques deposited to an account will be subject to a period of clearance days, before funds are available.

Normal clearance days for cheques are:

- our cheques – cleared immediately.
- other cheques drawn on a financial institution – four (4) business days.

- money orders and cheques drawn on government departments – three (3) business days.

Clearance days are placed on any cheque deposited to an account to protect against fraud. The number of clearance days is determined by the financial institution that the cheque is drawn on.

Note: If a cheque that has been deposited to an account is dishonoured for any reason there will be a fee payable as charged by the financial institution that received the cheque.

4.9 SPECIAL CHEQUE CLEARANCES

This service is no longer available.

4.10 FOREIGN CURRENCY SERVICES

As an agent for American Express, we can provide, telegraphic transfers and bank drafts.

In providing this service, the requirements of the Anti-Money Laundering and Counter Terrorism-Financing Act 2006 apply and you may be required, subject to the statutory requirements in relation to privacy and disclosure of personal information, to provide identification or additional identification in line with this legislation.

Any fees or charges levied by us and/or our service provider will be debited to the nominated account at the time of transaction and advised to the nominated account holder or any person acting on behalf of the nominated account holder, at the time confirmation of the transaction is made.

Us and/or our service provider may at any time, and at our absolute discretion, refuse to provide the services (the transaction) where it finds it has insufficient or inadequate instructions to proceed with the transaction.

4.11 TELEGRAPHIC TRANSFERS

You can organise to have a telegraphic transfer sent overseas through us.

You must pay the Australian Dollar equivalent and the applicable fee at the time of application.

We will require the following information to process the transfer:

- the type of currency,
- bank name and full address, including the country and postcode,
- full name of beneficiary and address,
- the reason for transaction,
- instructions (complete branch and account numbers) for the account to be credited.

We may require you to provide identification in the form of your driver's licence or passport.

Once the money leaves Australia and is sent to a reciprocating bank overseas there may be additional charges involved. These charges are at the discretion of the recipient financial institution and cannot be waived or altered by us.

A cut off time of 4.30pm AEST is applicable to telegraphic transfers.

4.12 BANK DRAFTS

Bank drafts are available for sending funds overseas by mail.

Drafts can be issued in most currencies and are payable at the counter of an overseas bank.

A draft can be organised through us online, by visiting a branch or via Sales & Servicing. The Australian Dollar amount, as well as the applicable fee, is to be paid for at the time of application. A draft organised through us will be sent to you for onforwarding.

The exchange rate used will be the selling rate for the particular currency quoted by our service provider.

A cut off time of 4.30pm AEST is applicable to bank drafts.

4.13 REGULAR PAYMENTS

Payments for any financial commitment that are of a regular amount, frequency and payee may be authorised for deduction from a nominated 'At Call' savings or Line of Credit account.

Regular Payment authorities can be set up by completing a 'Regular Payment Authority' form, providing verbal instructions to Sales & Servicing or logging-on to internet banking and following the prompts for setting up regular transfers.

A Regular Payment will not be processed on the due date if there are insufficient funds in the account but payment will be attempted again for three consecutive business days after the due date.

If a Regular Payment is rejected due to insufficient funds, a fee will be debited from the account if it is an external transfer ie to another financial institution.

If the due date for payment falls on weekend or public holiday, the due date will be the next working day after that due date.

4.14 PAYROLL AND DIRECT CREDITS

Direct crediting of salary and other payments is available within a wide range of organisations. The depositor should contact their employer, the paying institution and us to commence this service.

The allocation of portions of a payroll deposit to different accounts, may be advised in person at a branch or via Sales & Servicing service.

Any changes to an existing payroll deduction must be made by completing the applicable authority with the depositor's employer. Only the person whose salary is being paid into the account is authorised to make any alterations to the allocation or to be provided with details of the salary. No other signatory to the account will be able to obtain this information.

If the employer submits a written request for any portion of the salary to be returned to their office, we may be obliged to do so immediately.

The deposited salary will not be made available for use until the date specified by the depositor's pay office.

We will endeavour at all times to deposit the salary into the nominated account as soon as advice is received from the employer. We will not be held responsible for any delays in receiving pay advice from the employer.

To cancel a Whole of Pay/Salary Deduction authority, the depositor must complete a new Whole of Pay/Salary Deduction form available from us and must immediately inform their pay office of the new banking details for the salary.

4.15 DIRECT DEBITS

A direct debit is a convenient and efficient method of making a variety of payments but is usually best suited to small to medium recurring payments of a fixed amount such as insurance premiums. It can also be a convenient way to make payments of variable amounts such as telephone or electricity charges. Care should be taken before giving a direct debit authority for unpredictable expenses or for amounts that can vary significantly.

You will usually give a direct debit authority to a merchant which permits them to directly debit your nominated account with us in payment for goods and services. The direct debit can also be linked to a Credit card. You should always review your bank or Credit card statements to ensure that the merchant is debiting your account in accordance with your authority.

You can cancel a direct debit authority that is linked to an account with us and we will promptly forward your cancellation instruction to the merchant's sponsor Financial Institution, which must then arrange for your merchant to cancel the direct debit.

We will assist you to resolve complaints about unauthorised payments debited to a scheme credit or Debit card account including where possible, assisting you to seek a chargeback.

Direct Debits can only be deducted from 'At Call' accounts and to commence you must complete and return a Direct Debit Authority supplied by the relative organisation / merchant, to that organisation for registration with them.

A Direct Debit will not be processed if there are insufficient available funds in the nominated account and the rejection will incur associated fees debited from the account.

4.16 BPAY

The BPAY Scheme enables you to instruct us, via Rapid Response or online banking, to make payments on their behalf to organisations (“Billers”).

You can pay multiple bills at the same time, schedule payments in advance and receive bills online via BPAY View through the security of our online banking services.

4.17 ACCESS CARDS

We provide

- Visa debit card which is a debit card, not a credit card and may give you a better control of your finances; and
- Visa credit cards where you can choose the credit card that is right for you.

The cards have Visa payWave, a globally accepted contactless payment technology that delivers the benefits of speed, convenience and ease for purchases of up to \$100 - you don't have to enter a PIN or sign a receipt to authorise a transaction. Visa payWave-enabled cards are as safe and secure as any other Visa chip card, carrying the same multiple layers of security, to ensure you are not responsible for fraudulent or unauthorised transactions. When travelling overseas, please read our Fraud Prevention brochure available online at bankvic.com.au or on request.

4.17.1 VISA DEBIT CARD

The Visa debit card provides access to cash through the Anywhere, Ezepac, Multipack and Line of Credit accounts via all automatic teller machines (ATM) displaying the Visa logo and any EFTPOS terminal within Australia.

An optional overdraft is available with the Multipack account to use with the Card, to approved applicants over 18 years of age. Terms and conditions, fees and charges apply.

The guidelines of the ePayments Code apply to this service. The Visa debit card Conditions of Use (terms and conditions) are documented at item 4.18 of this booklet. Fees and charges can be found in our Product Disclosure Statement available on our website and on enquiry.

4.17.2 VISA CREDIT CARDS

The Visa credit cards provide access to credit through the Visa credit card account via all automatic teller machines (ATM) displaying the Visa logo and any EFTPOS terminal within Australia. Any EFTPOS terminal anywhere in Australia will accept the card for retail purchases. Cash is available through most EFTPOS terminals as a Visa Cash Advance. Throughout the world restaurants, retailers, sports venues, theatres and service organisations displaying the Visa logo will accept the card for merchant purchases.

You should read the operating guidelines in the Conditions of Use brochure applying to the respective card. The Conditions of Use will explain your rights and obligations in relation to the card. It will also explain the nature of your liability for any unauthorised use of the Card.

The ePayments Code apply to this service.

Depending on how you use your card fees and charges may apply to transactions. Refer to our Fees and Charges Product Disclosure Statement for further information.

4.17.3 CHARGEBACKS

A chargeback is a right that we exercise on behalf of you as the cardholder (of a debit or Credit card). It is a right to charge back responsibility for a credit (or debit) card transaction from the cardholder's financial institution to the merchant's financial institution.

If you dispute a Credit or Debit card transaction we will promptly claim a chargeback right on your behalf where one exists.

As a card holder you have rights under the rules of your card scheme to dispute card transactions. If you believe a purchase was not properly authorised or processed, or there is some other problem, you may have a right to recover the amount of the purchase under the scheme's 'Chargeback Rules'.

Each scheme has a dispute resolution process in its operating rules. This process outlines various circumstances and timeframes which you, as a Credit card holder, can dispute transactions by asking us to 'charge back' the transaction to the merchant who processed it. This process is called the 'Chargeback' process. If your claim fits within the Chargeback Rules and you have notified us within the set timeframes, we will charge back the transaction as quickly and efficiently as possible.

Please remember that disputed transactions can take some time to resolve. However, we will always let you know as soon as possible once we have been advised of the outcome. If your charge back is successful we will credit the disputed amount back to your account. You can always contact us for updates on the progress of a charge back request.

4.17.4 ADDITIONAL OR SUBSIDIARY CARD

If you have a Credit card or Debit card with us, you may ask us to issue an additional card to someone else.

The additional card is usually called a subsidiary card or third party cardholder. Subsidiary or additional cardholders are sometimes called third party cardholders, they are not a joint or second named account holder. The subsidiary cardholder is merely able to access funds held by the account holders. We will only issue a subsidiary card to a person who is over the age of 18 years. Giving somebody a subsidiary card gives the person access to the money in your account, including any credit limit.

You will be liable for any money that the subsidiary cardholder withdraws from your account using the subsidiary card.

If you no longer require the additional or subsidiary card, you must notify us before the expiration date of the card, giving us reasonable time to arrange cancellation of the issue of any replacement card.

You must surrender or have taken reasonable steps to surrender, the subsidiary card to us before the cancellation is effective. Taking reasonable steps includes:

- contacting the subsidiary cardholder and seeking return of card;
- making formal request to cardholder, in writing;
- making formal request through solicitor in family law situations and
- providing statutory declaration setting out what actions you have taken to have the card returned.

You should read the terms and conditions of your Credit card or Debit card. The terms and conditions will explain your rights and obligations in relation to any subsidiary card. It will also explain the nature of your liability for any money that the subsidiary cardholder withdraws using the subsidiary card.

The guidelines of the ePayments Code apply. The Conditions of Use (terms and conditions) are documented at item 4.18 of this booklet. Fees and charges can be found in our Product Disclosure Statement available on our website and on enquiry.

4.17.5 REGULAR PAYMENTS THROUGH YOUR VISA CARDS

What is a 'Regular' Payment?

Regular payments can be either a recurring payment or an instalment payment. A Regular Payment represents an agreement between you (the cardholder) and a merchant in which you pre-authorise the merchant to bill your card account at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction.

For example:

- you may ask your local gymnasium to charge your monthly gym membership fee to your Credit card each month.

Or,

- you may have purchased a new television from your local appliance store and are being billed by the merchant in subsequent multiple periods.

What are the benefits of Regular Payments?

There are many benefits for cardholders who set up regular payments including:

1. ensures timely payments to the merchant
2. saves you time as the payment is processed automatically

3. saves you money as you do not have to pay for cheques, money transfers or postage, nor will you be liable for late fees.

Customer Responsibilities & Obligations

Regular payment arrangements are an agreement between you (the cardholder) and the merchant. You should keep a record of all regular payment arrangements you have established with your merchant and store in a safe place.

You are responsible for notifying the merchant when your account details change, including a change in card number and/or change of card expiry date. Until you notify the merchant, your bank is required to process transactions from the merchant. Visit our website to generate a Change in account details letter to your merchant. We recommend you keep a copy of any Change in account details letter sent to your merchant and your earlier regular payment agreements. This correspondence will be required when your merchant does not comply to your request in a timely manner and you decide to dispute any incorrectly charged regular payments.

Customer Rights to Dispute

Any issues with your regular payments, including the failure of the merchant to act on a change in account details advice, should be taken up directly with your merchant first. Should further assistance be required to resolve an issue between yourself and a merchant, contact your financial institution for more information.

4.18 ACCESS SERVICES (NON CASH PAYMENT SERVICES) TERMS AND CONDITIONS

The following terms and conditions (in addition to the terms and conditions applying to the respective account) apply to the access service as named.

The following Definitions apply to each access service.

Account means the account or accounts that you have with us and which you can access using our online or telephone banking services. As at the date of these Conditions of Use, such accounts may include our at-call accounts, any line of credit and any credit facility where redraw is permitted and access is authorised.

Banking Business Day means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

BPAY means Registered to BPAY Pty Ltd 69 079 137 518.

We/Our/Us means Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293, 13 63 73, info@bankvic.com.au. Any other grammatical form of the word "we" has a corresponding meaning.

You/Your means the member or any person authorised to act on behalf of the member and any other grammatical form of the word as a corresponding meaning.

The following Interpretations apply to each access service

For the purposes of these Conditions of Use, 'day' means a 24 hour period commencing at midnight Australian Eastern Standard Time or Australian Eastern Daylight Time, as the case may be, in Melbourne.

A reference to:

- one gender includes the other gender; and
- the singular includes the plural and the plural includes the singular.

4.18.1. ONLINE BANKING TERMS AND CONDITIONS

Our online banking services includes:

Internet Banking

Mobile Banking, through the internet or through a smart application

1. Definitions

App Passcode means the 4-digit code nominated by you as a shortcut password when accessing the BankVic App.

BankVic App means a smart application designed for compatible devices.

Internet Banking means any internet banking service provided by us by use of an internet and a Password.

Mistaken internet payment means a payment made through online banking services where funds are paid into the account of an unintended recipient because the user has entered or selected a bank/state/branch (BSB) number or other identifier that does not belong to the named recipient as a result of the user's error or the user being advised of the wrong details. This does not include BPAY payments.

Mobile Banking means online or Internet Banking accessed by a mobile device through the internet or smart application and available only to registered users of internet banking.

Mobile Device means mobile phone (or smart phone), tablet or similar device.

Password or **Identification Reference** means a personal identification number or word which is issued to you upon your acceptance of these terms and conditions and registration for internet banking, or nominated by you as an app passcode when using the BankVic App, and used in conjunction with Internet Banking services provided by us or such other services we may advise from time to time.

2. Important Information to Safeguard Your Account

If you fail to safeguard your Password or Identification Reference, you may increase your liability for unauthorised use.

We therefore strongly recommend that you:

- do not disclose your Password or Identification Reference to anyone, including a family member or friend;
- do not record your Password or Identification Reference on or with:
 - > the device, such as the telephone or computer, that you use to access the Online Banking service or anything likely to be lost or stolen with that device; or
 - > any other identifier, such as a customer reference number, that may be used to access your Online Banking service;
- do not permit anyone else to use your Password or Identification Reference;
- examine your account statement as soon as you receive it to identify and report, as soon as possible, any instances of unauthorised use; and
- if possible, change your Password or Identification Reference at frequent intervals and ensure that you choose a Password or Identification Reference that is not easily identified with you such as a recognisable part of your name or car registration.

Refer to section 5 Liability of these Conditions of Use for a list of circumstances where you may be held liable for losses caused by unauthorised transactions. Any liability for losses resulting from unauthorised transactions will be determined in accordance with section 5, rather than the security measures listed above, which are guidelines only.

3. Introduction and Acceptance

- a. These terms and conditions set out in this subsection 4.18.1 only apply to online banking and your use of it. Online banking allows you to access your Account and information through
- > Internet Banking website using either a personal computer or Mobile Device; or
 - > through a smart app using a mobile phone or other mobile device.

Upon your acceptance of these terms and conditions and registration for internet banking you will nominate or we will issue you with a internet banking password.

b. **Your Password**

To log on to online banking your Password must be used in conjunction with your member number.

The Password is our means of identifying you. Your member/client number and Password will permit any person using your member/client number and Password on internet or Mobile Banking to access, operate, transact on and view the eStatement for any account linked to internet banking.

When you apply for registration, you will be required to provide a Password. Once you have been registered to use online banking you will need to change the initial Password to another Password before you can conduct any further enquiries or transactions.

In using the BankVic App, you can nominate a 4-digit Passcode (a shortcut personal identification number) that will allow you to access the BankVic App site, however as a security measure you will be required to enter your full Password when transacting.

- c. The first time that you access Online Banking service constitutes your acceptance to these terms and conditions set out in this Clause 3.
- d. If these terms and conditions are not clear to you, contact us BEFORE registering and using our Online Banking services.
- e. In the event of any inconsistencies between these Terms and Conditions and the remainder of the Conditions of Use, these terms and conditions will apply to the extent of the inconsistency.

4. Using Online Banking

a. **Authorised users**

If you have previously or in the future nominated an authorised user to your account(s) you acknowledge that:

- each authorised user nominated by you to have access on your account(s) can use the online banking services and, by using the services, can access, operate and transact on your linked account(s) in the way that you can; and
- any variation to existing authorities must be lodged on the approved form available at any branch.

Any joint membership or joint account for which we hold a standing instruction that two or more parties to the membership or account must sign to transact on that membership or account must observe security requirements as set out in these Terms and Conditions.

If you fail to do so you may incur increased liability for unauthorised use of your password.

You are responsible for any use of the service by an authorised user including all transactions performed by any authorised user who has access on your account(s), through internet or mobile banking, as if that user were by you. You are also responsible for ensuring that each authorised user complies with all obligations and responsibilities imposed on you under these Terms and Conditions.

b. **Using a terminal or mobile device**

When you use your member number and password to log on to a terminal or mobile device, you authorise us to act on the instructions entered into the terminal.

c. **Transactions**

You can use our online banking service to make the following types of transactions:

- i. transfers of funds between your accounts;
- ii. transfers of funds to external accounts;
- iii. making BPAY payments and;
- iv. making an Osko payment.

Processing of transactions

If you instruct us to make a payment, including transfers between your accounts, to other accounts and to accounts at another financial institution, before 2pm on a Banking Business Day (any day on which banks in Sydney and Melbourne are able to effect settlement through the Reserve Bank of Australia), it will in most cases be treated as having been made on the same day.

However, the payment may take longer to be credited to another party if you instruct us to make a payment on a Saturday, Sunday or a public holiday or if a participant in the BPAY Scheme does not process a payment as soon as they receive its details.

We may assign any date we consider appropriate to a debit or credit you carry out. We may subsequently adjust debits and credits to accurately reflect the legal obligations of you and us.

If we do this, we may make consequential changes (including interest charges).

Transaction limits

Before you first use our online banking service, we will advise you of any daily or other periodic limits that are applicable to the number or value of transactions you can make using online banking.

We may set and vary transaction limits at any time.

i. BPAY scheme

If you require us to make BPAY payments on your behalf to billers who tell you that you can make payments to them through the BPAY Scheme using online banking the BPAY Terms and Conditions set out in subsection 4.18.3 of this booklet, or described as Specific BPAY Terms and Conditions following these terms and conditions appearing on the online banking site, will apply to the making of the payment.

ii. Transactions to external accounts

Where debits are initiated from your account to external accounts with other financial institution/s we reserve the right to limit the dollar value of such transactions. Any variation in limits will be subject to our approval.

You must check the account details you enter as the account name cannot be verified by us prior to sending your funds. Incorrect information may result in funds being credited to the account of an unintended recipient of the BSB number and/or identifier do not belong to the named recipient, and loss of funds should they not reach the intended recipient. It may not be possible to recover your funds from an unintended recipient.

We will not be liable for any delays or errors by or for the failure of other parties to accept or acknowledge receipt of, funds which you or an authorised user have instructed us to pay to or via that party or for delays in advising you or crediting you if a transfer or payment instruction is not successfully processed by another party.

Transactions to external accounts mean a transfer of value to an account held at another financial institution with a bank /state /branch number of six digits and an account number of up to nine digits.

Internet banking instructions requiring the transfer of funds (including BPAY Payments) may not be carried out if there is insufficient funds in your Account.

- d. We may cancel or suspend your access to our online banking service at any time.

The circumstances in which we may suspend your right to participate are

- > If you have ceased to be a member under Division 5 of our Constitution; or
- > if the Payer or someone acting on their behalf is suspected of being fraudulent.

If we do this and it is practical to do so, we will notify you prior to our cancelling or suspending your access to our online banking service.

- e. When you use our online banking service, you agree that:

- > you are giving us instructions; and
- > in the first instance, we can accept that these instructions are from you and you will be liable (in the first instance) for all transactions that arise from use of our online banking service, unless any of the circumstances set out in section 4 of the Conditions of Use applies.

- f. Other than to correct an error in your Account and the refund of any charges or fees imposed on you as a result of the error, we will not be liable to you for any loss caused by our online banking service malfunctioning if you were aware, or should have been aware, that the online banking service was unavailable for use or was malfunctioning.

- g. Security

- i. Security of your password

If you believe that your Password has been breached,

you must notify us as soon as possible. Refer to section (ii) of this clause below.

The security of your password is very important. You should memorise your code and then destroy any record of it. If you do not feel confident about remembering your code, you must make every effort to ensure that any record of your password is not misused, lost or stolen. If you fail to observe the security requirements set out in these Terms and Conditions you may incur increased liability for unauthorised use of your password, see condition 3.

You must:

- >not record your password on any item that is liable to loss or theft,
- >not disguise your password by reversing the sequence or using alphabetical characters or numbers; A = 1,
- >not describe your password as a 'password', 'access code' or something similar,
- >not keep your record of passwords, member numbers and other confidential information together, they must be kept separate and apart from each other,

not select or disguise your password by using dates of birth, family members names, social security, licence or telephone numbers, other access codes, or combinations or parts of same,

- >not store or use a memory aid to store your password in any low security electronic device of any kind, such as (but not limited to):
 - calculators
 - personal computers
 - electronic organisers
- >not leave any Mobile Device, through which you access internet or mobile banking, unattended and logged into our online banking services,
- >lock your Mobile Device or take other steps necessary to protect your account from unauthorised access,
- >not tell any unauthorised person, including a family member or friend, the password,
- >not allow any unauthorised person to read, watch the entry of or hear the password,
- >immediately inform us in accordance with clause (ii) of the loss, theft or unauthorised use of the password; and
- >regularly change the password for security reasons.

There may be other forms of disguise that may also be unsuitable because of the ease of another person detecting your password.

ii. Loss of password and cancelling registration

If your password is stolen, you suspect that your password is known to someone else, you suspect any unauthorised use of your password or forget your password, you must immediately log on to internet banking and change your password or contact us by calling 13 63 73 and change your password.

If your App Passcode is stolen or you suspect is known to someone else, you can change this through the BankVic App.

You may request us to cancel your registration to use internet or Mobile Banking by calling Sales & Servicing on 13 63 73. You can deregister the BankVic App by contacting BankVic on 13 63 73. We will inform you when the cancellation is effective.

Any unreasonable delay in notifying us may result in possible increased losses from unauthorised transactions.

If your registration is cancelled, any future dated payments that you authorised using internet or mobile banking may not be cancelled. These should be cancelled by contacting your nearest branch or by calling 13 63 73.

iii. Security of online banking

We will use such measures as we deem reasonable to help ensure the security of the online banking environment, including firewalls and data encryption.

Notwithstanding this, we cannot guarantee that data transmission over the internet is absolutely secure.

You are responsible for your own anti-virus and security measures and those of any authorised user, to prevent unauthorised access via internet or mobile banking to your accounts.

We will take all reasonable steps to ensure that the information that we make available to you through our online banking services is correct and updated regularly.

We will not be liable for or in connection with any inaccuracy, errors or omissions in that information because of the communication network, ancillary equipment or any other circumstances beyond our reasonable control.

We will not be liable for any losses incurred from a failure by you to deregister the BankVic App from a mobile device where you have allowed another person to use the service.

BankVic also reserves the right to deregister any inactive BankVic App, that is where the App has not been used for more than twelve months.

h. Account Statements and queries

You should check your accounts properly after each transaction on internet banking or mobile banking.

When your eStatement (or paper statement) becomes available, you should carefully check that all entries appearing are in accordance with your instructions. You should report to us immediately any discrepancies including any transaction that you did not authorise.

If because of your delay in notifying us of any irregular or unauthorised transactions, we are unable to take advantage of any rights or remedies that may have otherwise been available to us to reverse or correct such transactions, you shall not be entitled to dispute your liability to us for the amounts of such transactions as disclosed in your statement of account. Any unreasonable delay in notifying us may also affect your level liability, that is, whether you will be liable for the actual loss or a portion of the loss.

Statement of Account and Transaction Lists

- i. A Transaction List viewed, printed or downloaded from internet banking does not constitute a statement of your account we are required to issue to you in accordance with the terms and conditions applicable to your account/s. A Transaction List is not an eStatement.
- ii. If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement.
- iii. If you believe there has been a mistake or a transaction that you did not authorise, you must immediately contact us. Any concerns will be investigated in the same manner as our Complaints procedures as set out in this clause.

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any unauthorised transaction, mistaken internet payment report, online banking or BPAY Payment dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any such dispute that cannot be satisfactorily dealt with by our internal procedures. A copy of our Complaints Dispute Resolution Guide which details our procedures, is available on our website bankvic.com.au, from any branch or by calling Sales & Servicing on 13 63 73.

- iv. Information we give you, by our online banking service, about your Account relates to transactions that we have processed. Some transactions that you may have made may not have been processed to the Account at the time we give you the information you have requested.

5. Liability

1. In circumstances where an unauthorised electronic transaction occurs on your account the following conditions of use will apply:

a. Your liability for unauthorised transactions that occur through internet or mobile banking where it is unclear whether you have contributed to the losses resulting from the unauthorised transaction will normally be limited to:

>\$150.00;

>The balance of the account (including the unused portion of any credit limit);

>The actual loss at the time we have been notified of the loss or theft of your code or the breach of your security excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit;

whichever is the smallest amount.

b. You are not liable for any losses that occur through internet or mobile banking:

>where it is clear that you have not contributed to those losses;

>for any unauthorised operation that occurs before you have received notification of your password registration from us;

>that are caused by the fraudulent or negligent conduct of our employees or agents or a merchant or their agents;

>where a transaction has been incorrectly debited more than once to the same account;

>that is caused by a device, identifier or password which is forged, faulty, expired or cancelled; or

>resulting from unauthorised transactions occurring after you tell us that any of your codes have been misused, lost or stolen or have become known to someone else or with your previous password after you change it to a new password.

You will not be liable for any unauthorised transactions that occur through internet or mobile banking after you have given us notice that you no longer wish to use the service/s and we have confirmed in writing that your access has been cancelled.

c. You will not be liable for loss arising from an unauthorised transaction that can be made using an identifier without a password or device unless you unreasonably delay reporting the loss or theft of your identifier.

- d. However, if we consider that we can prove on the balance of probability that you have contributed to the unauthorised use because you:
- >recorded or indicated your password on any item that is liable to loss or theft;
 - >disclosed your password (including to a family member, friend or one of our staff);
 - >allowed someone else to use your password;
 - >did not sufficiently disguise your password (see condition 4(g));
 - >selected any of the password combinations detailed in condition 4(g);
 - >allowed someone else to access your accounts by not logging off from internet or Mobile Banking;
 - >left your Mobile Device unattended;
 - >allowed another person to use your Mobile Device without deregistering your BankVic App from that device;
 - >have contributed to the unauthorised use by failing to immediately notify us of the unauthorised use of the password;
- you will be liable for the actual losses that occur between the time you became aware of the security compromise or should reasonably have become aware in the case of a lost or stolen code or device and the time you advised us of the security compromise or loss of the code or device but you will not be liable for any losses which:
- >exceed the balance plus any credit limit on the accounts you have access to using or for any portion of the losses incurred in any period that exceeds any applicable periodic transaction limit, including any applicable daily transaction limit, or which occurred on an account that was not agreed could be accessed using the device, identifier or password used to perform the transaction.
- e. We are not responsible for the operation of any secure computer equipment, including Mobile Device, or electronic system (other than our online banking systems) you use to transact using the internet.
- f. Nothing in these Terms and Conditions shall operate so as to exclude, restrict or modify the application of any of the provisions of the Competition and Consumer Act 2010, the Australian Securities and Investment Commission Act 2001 or equivalent state or territory legislation.

6. Mobile Device Access To Your Accounts

Our online banking services include access through a Mobile Device. This access may be using your mobile device to access our internet banking site or through downloading BankVic App, a smart application designed for compatible mobile devices.

Mobile Banking is an access method available only to registered users of internet banking. Where there is any inconsistency between these Terms and Conditions and the Online Banking Terms and Conditions, these Terms and Conditions shall prevail.

- a. You will use your Member Number and internet banking password when logging on to Mobile Banking. When using the BankVic App you can elect a 4-digit Passcode for access to the BankVic App, however you will need to use your full internet banking password when transacting.
- b. Mobile Banking services and features include :
 - check account balances;
 - view transaction history;
 - transfer money between accounts (internal and external);
 - use BPAY to pay bills (BPAY View not available);
 - use Osko for payment;
 - view interest information;
 - view your contact details; and
 - locate ATMs and branches when using the BankVic App.
- d. Not all mobiles devices may be capable of accessing and using our Mobile Banking. We are not responsible for:
 - any inability of a Mobile Device to access the service; or
 - any loss or damage to a Mobile Device resulting from your access or use or attempted use of our Mobile Banking.
- e. Access to our Mobile Banking service outside of Australia may be dependent on your telephone communications provider's international roaming services. We are not liable for any additional costs you incur.
- f. Any conditions of use and charges relating to a Mobile Device are your responsibility.

Charges: We reserve the right to charge a fee for any transaction and we are authorised to debit an account with those fees which will reduce the balance of that account.

If you consider that we have incorrectly charged you a fee or charge, you may dispute this by contacting us in accordance with section 9 of these terms and conditions.

Our Fees and Charges brochure is available on our website, at any branch or by calling Sales & Servicing on 13 63 73. You will be advised of any applicable fees and charges at the time you apply for this service.

- i. Transaction fees.

Using these services could incur additional data charges and it is your responsibility to confirm with your telecommunications service provider whether you have a data plan and what the terms and conditions of use entail.

We will be not liable for any loss where you have stored sensitive information such as your member number, passwords and contact details on your Mobile Device.

7. Mistaken Internet Payment Report

There are circumstances where if you make an error in making a payment through the online banking facility and funds may be paid into the account of an unintended recipient. This may occur because you entered or selected a bank/State/branch (BSB) number or other identifier that does not belong to the intended recipient because you were advised of the wrong details or there has been an error in keying in the numbers.

A Mistaken Internet Payment does not include BPAY payments.

Where you have made a Mistaken Internet Payment, you must advise us as soon as possible or as soon as you become aware of the error, by phoning 13 63 73.

If you advise us on the same day as the transaction, prior to the cut-off time, we may be able to return the funds on the same day.

If you advise us outside of this timeframe, we will investigate and liaise with the unintended recipient's financial institution to recover the funds.

We will endeavour to comply and ensure that the receiving financial institution complies with the ePayments Code in investigating and returning the funds to you. If you are not satisfied we or the receiving financial institution has complied with the ePayments Code you have the right to complain to us. Refer to subsection 9 of these terms and conditions Dispute Resolution.

8. Changes to Conditions of Use

We reserve the right to change these Conditions of Use. We will provide at least 20 days advance written notice of the following changes to terms and conditions:

- a. imposing or increasing fees or charges for issuing or replacing a password,
- b. imposing or increasing fees or charges for performing transactions,
- c. increasing a holder's liability for losses relating to transactions, or
- d. imposing, removing or changing a daily or other periodic limit on:
 - i. transactions;
 - ii. a facility, or
 - iii. electronic equipment (for example, limits on the number or value of ATM withdrawals).

If we remove or increase a transaction limit, we will provide a clear and prominent notice as this may increase your liability in the case of unauthorised transactions.

We may notify you of changes either through:

- a direct letter or other direct communication to your last known address;
- notification by electronic means;
- announcement via our newsletter or website;
- notices on, or sent with account statements;
- notices on Electronic Banking Terminals or in branches; or
- press advertisements.

In addition, in the last two cases, we will also give you written advice of the changes at the time of your next account statement.

If a written notice is delivered to you personally the date of delivery is the date you receive the notice.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or accounts.

9. Dispute Resolution

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any unauthorised transactions, mistaken internet payment reports, online banking or BPAY Payment dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any such dispute that cannot be satisfactorily dealt with by our internal procedures. A copy of our Complaints Dispute Resolution Guide which details our procedures, is available on our website bankvic.com.au, from any branch or by calling Sales & Servicing on 13 63 73.

10. Industry Codes of Practice

We warrant that we will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission.

4.18.2 RAPID RESPONSE SERVICE TERMS AND CONDITIONS

1. Definitions

In this part

Access Code means a personal identification number or word which is used in conjunction with Rapid Response Service Telephone Banking services provided by us or such other services we may advise from time to time.

Payment Cut-off Time means with respect to a Banking Business Day, the time specified in clause 3f for that day.

Rapid Response Service means the Telephone Banking services provided by us by use of a telephone and an Access Code (including services provided by us with the assistance of an employee or consultant).

2. Introduction and Acceptance

These terms and conditions set out in this subsection 4.18.2 apply only to Rapid Response Service and Rapid Response Service transactions and are in addition to the other terms and conditions set out in these Conditions of Use. Rapid Response Service allows you access to your Account and other information using our Rapid Response Service.

- a. To use this service, the account holder and/or their authorised signatory is required to register a four-digit personal identification (Access) Code. This can be done by calling Sales & Servicing on 13 63 73 or visiting a branch. Where there is more than one signature required to complete each transaction or instruction the Rapid Response Payment or Instruction service is not available.
- b. The Access Code may also be used when we can not verify the member's identity by way of a signature comparison.

Security of your Access Code

- c. The security of your Access Code is very important. You should memorise your code and then destroy any record of it. If you do not feel confident about remembering your code, you must make every effort to ensure that any record of your Access Code is not misused, lost or stolen. If you fail to observe the security requirements set out in these Terms and Conditions you may incur increased liability for unauthorised use of your Access Code, see condition 4.
- d. You must:
 - not record your Access Code on any item that is liable to loss or theft
 - not disguise your Access Code by reversing the sequence or using alphabetical characters or numbers; A = 1
 - not describe your Access Code as a 'password', 'access code' or something similar
 - not keep your record of Access Codes, member numbers and other confidential information together, they must be kept separate and apart from each other
 - not select or disguise your Access Code by using dates of birth, family members names, social security, licence or telephone numbers, other access codes, or combinations or parts of same not store or use a memory aid to store your Access Code in any low security electronic device of any kind, such as (but not limited to):
 - calculators
 - personal computers
 - electronic organisers
 - not tell any unauthorised person, including family members or friends, the Access Code
 - not allow any unauthorised person to read, watch the entry of or hear the Access Code

- immediately inform us in accordance with clause 6 of the loss, theft or unauthorised use of the Access Code
 - regularly change the Access Code for security reasons.
- There may be other forms of disguise that may also be unsuitable because of the ease of another person detecting your Access Code.
- e. The first time that you access our Rapid Response Service Telephone Banking service constitutes your acceptance to these terms and conditions set out in this subsection 4.18.2.
- f. Information you must give us
Once you have accessed the Rapid Response service you should follow the prompts to provide the information you must give us to instruct us to make a payment. This information includes your member number, your Access Code, the account you wish to debit, the amount you wish to pay.
You acknowledge that we shall not be obliged to effect a payment if you do not give us all of the above information or if any of the information you give us is inaccurate.
- g. If these terms and conditions are not clear to you, contact us **BEFORE** registering and using Rapid Response Telephone Banking service.
- h. In the event of any inconsistencies between these Rapid Response Terms and Conditions and the remainder of these Conditions of Use, these Rapid Response Terms and Conditions will apply to the extent of the inconsistency.

3. Guidelines for Using Rapid Response Service Telephone Banking Service

- a. When you use our Rapid Response Service Telephone Banking service, you agree that:
- i. you are giving us instructions;
 - ii. in the first instance, you can accept that these instructions are from you and you will be liable (in the first instance) for all transactions that arise from use of our Rapid Response Service Telephone Banking service unless any circumstances set out in subsection 6 of these conditions of use apply; and
 - iii. we are not responsible for the operation of any telephone system other than our Rapid Response Service Telephone Banking system.
- b. Information we give you by telephone about your Account relates to transactions that we have processed. Some transactions that you may have made may not have been processed to the Account at the time we give you the information you have requested.
- c. Payments
The service is available 24 hours a day, seven days a week.

You can use Rapid Response Telephone Banking service to make the following types of transactions:

- i. transfers of funds between your Accounts;
- ii. transfers of funds to external accounts; and
- iii. making BPAY payments.

Transaction limits

We may set and vary transaction limits at any time.

Before you first use Rapid Response Telephone Banking service, we will advise you of any daily or other periodic limits that are applicable to the number or value of transactions you can make using Telephone Banking.

Mistaken payments

You should notify us immediately if you become aware that you may have made a mistake (except for a mistake as to the amount you mean to pay - for those errors see below) when instructing us to make a payment, or if you did not authorise a payment that has been made from your account.

Clause 4 describes when and how we will arrange for such a payment (other than in relation to a mistake as to the amount you must pay) to be refunded to you.

Processing transactions

Subject to [clause 3f – Cut-off Time] a payment you will make will be treated as received by the account holder to whom it is directed:

- on the date you make that payment, if you tell us to make the payment before our Payment Cut-off Time on a Banking Business Day or
- on the next Banking Business Day, if you tell us to make a payment after our Payment Cut-off Time on a Banking Business Day, or on a Non-Banking Business Day.

A delay might occur in the processing a payment where:

- there is a public or bank holiday on the day after you tell us to make a payment
- you tell us to make a payment either on a day which is not a Banking Business Day or after the Payment Cut-off Time on a Banking Business Day.

While it is expected that any delay in processing under this agreement for any reason will not continue for more than one Banking Business Day, any such delay may continue for a longer period.

You must be careful to ensure that you tell us the correct amount you wish to pay. If you instruct us to make a payment and you later discover that:

- the amount you told us to pay was greater than the amount you needed to pay, you must contact the account holder to obtain a refund of the excess; or
- the amount you told us to pay was less than the amount you needed to pay, you can make another payment for the difference between the amount actually paid to a account holder and the amount you needed to pay.

d. How to use the Rapid Response service

Payments can only be made from At-Call Savings Accounts for which you are an account holder or an authority to operate and in accordance with directions for the account operation given by the account holder/s and held by us.

To use the Rapid Response service you must call 13 63 73 and press 1 for the Rapid Response and BPAY services:

- enter your member number, followed by the # key,
- enter your access code, followed by the # key and listen to your savings account balance,
- then press the appropriate key for the service you require, for example press 1 for BPAY
- when conducting a financial transaction await the receipt number for your record.

You must comply with the Terms and Conditions applying to your membership and the relative account to which you request us to debit a payment, to the extent that those account terms are not inconsistent with or expressly overridden by these Terms and Conditions and the BPAY Terms and Conditions. The BPAY Terms and Conditions are in addition to the Terms and Conditions of the Rapid Response service.

If there is any inconsistency between the Terms and Conditions applying to the account and the Rapid Response Terms and Conditions or BPAY Terms and Conditions, if the transaction is:

- a BPAY Payment, the BPAY Terms and Conditions will apply to the extent of that inconsistency (including the ePayments Code does not apply); or
- Payment, other than a BPAY Payment the Rapid Response terms and conditions, the Rapid Response Terms and Conditions will apply to the extent of that inconsistency (including the ePayments Code does not apply).

BPAY scheme

If you require us to make BPAY payments on your behalf to billers who tell you that you can make payments to them through the BPAY scheme using Rapid Response the BPAY Terms and Conditions set out in Section C of the Access Services terms and Conditions contained within these Conditions of Use will apply to the making of the payment.

e. Valid payment direction

We will treat your instruction to make a Payment as valid if, when you give it to us you comply with the following security procedure.

You have applied and are registered as a Rapid Response service user. You understand that when phoning the Rapid Response service and by entering your Access Code, you will have access to certain information relating to the balances and transactions already posted to your accounts and have the ability to transfer funds within your accounts and to give

instructions to make a Rapid Response Payment or a BPAY Payment. You understand that you are responsible for the use and security of your Access Code at all times and that you are liable for any losses that you may suffer arising from any failure by yourself to properly secure your Access Code. You have also agreed to be bound by our rules regarding the use of these services.

f. Cut-off times

If you tell us to make a payment before 5pm on a Banking Business Day, it will in most cases be treated as having been made on the same day. However, the payment may take longer to be credited to an account if you tell us to make a payment on a Saturday, Sunday or a public holiday.

Osko Payments

See the Osko terms and conditions in this PDS.

4. Security and your Access Code

You understand that you are responsible for the use and security of your Access Code at all times and that you are liable for any losses that you may suffer arising from any failure by yourself to properly secure your Access Code. You have also agreed to be bound our rules regarding the use of these services.

For security reasons keep your Access Codes and account numbers in safe and separate places. The Access Codes provided can only be amended in writing.

Loss Of Access Code And Cancelling Registration

If your Access Code is stolen, you suspect that your Code is known to someone else, you suspect any unauthorised use of your Code or forget your Code, you must immediately contact us by calling 13 63 73 during business hours and change your Access Code.

You may request us to cancel your registration to use Rapid Response by calling Sales & Servicing on 13 63 73. We will inform you when the cancellation is effective.

Any unreasonable delay in notifying us may result in possible increased losses from unauthorised transactions.

a. Rapid Response Service Telephone banking instructions requiring the transfer of funds (including BPAY Payments) will not be carried out if there are insufficient funds in your Account.

b. We may cancel or suspend your Rapid Response Service Telephone Banking service at any time.

The circumstances in which we may suspend your right to participate are:

- if you have ceased to be a member under Division 5 of our Constitution; or
- if the Payer or someone acting on their behalf is suspected of being fraudulent.

If we do this and it is practical to do so, we will notify you prior to our cancelling or suspending your access to the Rapid Response Service telephone banking service.

- c. Other than to correct an error in your Account and the refund of any charges or fees imposed on you as a result of the error, we will not be liable to you for any loss caused by our Rapid Response Service Telephone Banking service malfunctioning if you were aware, or should have been aware, that the Rapid Response Service Telephone Banking service was unavailable for use or was malfunctioning. If you believe that your Access Code has been breached, you must notify us as soon as possible.

5. Account statements and queries

- a. You should check your account statement carefully and promptly report to us as soon as you become aware of them any payments that you think are errors or are payments that you did not authorise or you think were made by some one else without your permission.
- b. If you believe there has been a mistake or a transaction that you did not authorise, you must immediately contact us.
- c. We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any payment or Rapid Response service dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any payment or service dispute that cannot be satisfactorily dealt with by our internal procedures.
- d. Details of this external system and our internal dispute resolution procedure are contained in the Complaint and Dispute Resolution Guide available from our website or on request.

6. Liability

In circumstances where an unauthorised electronic transaction occurs on your account the following conditions of use will apply:

- a. Your liability for unauthorised transactions that occur through Rapid Response where it is unclear whether you have contributed to the losses resulting from the unauthorised transaction will normally be limited to:
- \$150.00;
 - The balance of the account (including the unused portion of any credit limit);
 - The actual loss at the time we are notified of the loss or theft of your code or the breach of your security excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit;
- whichever is the smallest amount.
- b. You are not liable for any losses that occur through Rapid Response:
- Where it is clear that you have not contributed to those losses;

- For any unauthorised operation that occurs before you have received notification of your password registration from us;
- That are caused by the fraudulent or negligent conduct of our employees or agents or a merchant or their agents; or
- Resulting from unauthorised transactions occurring after you tell us that any of your codes have been misused, lost or stolen or have become known to someone else or with your previous password after you change it to a new password.

You will not be liable for any unauthorised transactions that occur through Rapid Response after you have given us notice that you no longer wish to use the service and we have confirmed in writing that your access has been cancelled.

- c. You will not be liable for loss arising from an unauthorised transaction that can be made using an identifier without a password unless you unreasonably delay reporting the loss or theft of your identifier.
- d. However if we consider that we can prove on the balance of probability that you have contributed to the unauthorised use because you:
 - recorded or indicated your password on any item that is liable to loss or theft;
 - disclosed your password (including to a family member, friend or one of our staff);
 - allowed someone else to use your password;
 - did not sufficiently disguise your password (see condition 2(d));
 - selected any of the password combinations detailed in condition 2(d);
 - allowed someone else to access your accounts by not terminating the Rapid Response telephone call;
 - left your telephone device unattended;
 - have contributed to the unauthorised use by failing to immediately notify us of the unauthorised use of the password;

you will be liable for the actual losses that occur between the time you became aware of the security compromise or should reasonably have become aware in the case of a lost or stolen code or device and the time you advised us of the security compromise or loss of the code or device, but you will not be liable for any losses which:

1. exceed the balance plus any credit limit on the accounts you have access to using or for any portion of the losses incurred in any period that exceeds any applicable periodic transaction limit, including any applicable daily transaction limit.

- e. We are not responsible for the operation of any secure computer equipment, including mobile telephone devices, or electronic system (other than our telephone communication systems) you use to transact using the internet.
- f. Nothing in these Terms and Conditions shall operate so as to exclude, restrict or modify the application of any of the provisions of the Competition and Consumer Act 2010, the Australian Securities and Investment Commission Act 2001 or equivalent state or territory legislation.

7. Changes to Conditions of Use

We reserve the right to change these Conditions of Use. We will provide at least 20 days advance written notice of the following changes to terms and conditions:

- a. imposing or increasing fees or charges for issuing or replacing a password,
- b. imposing or increasing fees or charges for performing transactions,
- c. increasing a holder's liability for losses relating to transactions, or
- d. imposing, removing or changing a daily or other periodic limit on:
 - i. transactions,
 - ii. a facility, or
 - iii. electronic equipment (for example, limits on the number or value of ATM withdrawals).

If we remove or increase a transaction limit, we will provide a clear and prominent notice as this may increase your liability in the case of unauthorised transactions.

We may notify you of changes either through:

- a direct letter or other direct communication to your last known address;
- notification by electronic means;
- announcement via our newsletter or website;
- notices on, or sent with account statements;
- notices on Electronic Banking Terminals or in branches; or
- press advertisements.

In addition, in the last two cases, we will also give you written advice of the changes at the time of your next account statement.

If a written notice is delivered to you personally the date of delivery is the date you receive the notice.

Advance notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or accounts.

8. Dispute resolution

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any unauthorised transactions,

online banking or BPAY Payment dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any such dispute that cannot be satisfactorily dealt with by our internal procedures. A copy of our Complaints Dispute Resolution Guide which details our procedures, is available on our website bankvic.com.au, from any branch or by calling Sales & Servicing on 13 63 73.

9. Industry Codes of Practice

We warrant that we will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission.

4.18.3 PAYER TERMS - BPAY SCHEME TERMS

Part A

1. Payments

- 1.1 We will not accept an order to stop a BPAY Payment once you have instructed us to make that BPAY Payment.
- 1.2 You should notify us immediately if you become aware that you may have made a mistake (except when you make an underpayment - for those errors see clause 1.6 below) when instructing us to make a BPAY Payment, or if you did not authorise a BPAY Payment that has been made from your account. Clause 2 describes when and how we will arrange for such a BPAY Payment (other than in relation to an underpayment) to be refunded to you.
- 1.3 Subject to clause 12 - Cut off Times, Billers who participate in the BPAY Scheme have agreed that a BPAY Payment you make will be treated as received by the Biller to whom it is directed:
 - a. on the date you make that BPAY Payment, if you tell us to make the BPAY Payment before our Payment Cut Off Time on a Banking Business Day; or
 - b. on the next Banking Business Day, if you tell us to make a BPAY Payment after our Payment Cut Off Time on a Banking Business Day, or on a non Banking Business Day.
- 1.4 A delay may occur in processing a BPAY Payment where:
 - a. there is a public or bank holiday on the day after you tell us to make a BPAY Payment;
 - b. you tell us to make a BPAY Payment either on a day which is not a Banking Business Day or after the Payment Cut off Time on a Banking Business Day;
 - c. another financial institution participating in the BPAY Scheme does not comply with its obligations under the BPAY Scheme; or
 - d. a Biller fails to comply with its obligations under the BPAY Scheme.
- 1.5 While it is expected that any delay in processing under this agreement for any reason set out in clause 1.4 will not continue for more than one Banking Business Day, any such delay may continue for a longer period.

1.6 You must be careful to ensure that you tell us the correct amount you wish to pay. If you instruct us to make a BPAY Payment and you later discover that the amount you told us to pay was less than the amount you needed to pay, you can make another BPAY Payment for the difference between the amount actually paid to a Biller and the amount you needed to pay.

2. Liability

ePayments Code

2.1 If under this clause 2 you are liable for an unauthorised or fraudulent payment or as a result of a BPAY View billing error and the ePayments Code (the Code) applies, then your liability is limited to the lesser of:

- a. the amount of **that** unauthorised or fraudulent payment; and
- b. the limit (if any) of your liability set out in our terms and conditions for the applicable product or service which is documented in our General Information, Terms and Conditions booklet.

If (b) applies, we will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

Mistaken payments, unauthorised transactions and fraud

2.2 We will attempt to make sure that your BPAY Payments are processed promptly by the participants in the BPAY Scheme, including those Billers to whom your BPAY Payments are to be made. You must promptly tell us if:

- you become aware of any delays or mistakes in processing your BPAY Payments
- if you did not authorise a BPAY Payment that has been made from your account, or
- if you think that you have been fraudulently induced to make a BPAY Payment.

We will attempt to rectify any such matters in relation to your BPAY Payments in the way described in this clause. However, except as set out in this clause 2 and clause 15, we will not be liable for any loss or damage you suffer as a result of using the BPAY Scheme.

The longer the delay between when you tell us of the error and the date of your BPAY payment, the more difficult it may be to perform the error correction. For example, we or your Biller may not have sufficient records or information available to us to investigate the error. If this is the case, you may need to demonstrate that an error has occurred, based on your own records, or liaise directly with the Biller to correct the error.

Mistaken payments

2.3 If a BPAY Payment is made to a person or for an amount, which is not in accordance with your instructions (if any), and your account was debited for the amount of that payment,

we will credit that amount to your account. However, if you were responsible for a mistake resulting in that payment and we cannot recover the amount of that payment from the person who received it within 20 Banking Business Days of us attempting to do so, you must pay us that amount.

Unauthorised payments

2.4 If a BPAY Payment is made in accordance with a payment direction, which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your account with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:

- a. we can not recover within 20 Banking Business Days of us attempting to do so that amount from the person who received it, and
- b. the payment was made as a result of a payment direction, which did not comply with our prescribed security procedures for such payment directions.

If we are able to recover part of the amount of that payment from the person who received it, you must only pay us the amount of that payment that we are not able to recover.

Fraudulent payments

2.5 If a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the whole amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment that is not refunded to you by the person that induced the fraud.

Resolution principles

2.6 If a BPAY Payment you have made falls within the type described in clause 2.4 and also clause 2.3 or 2.5, then we will apply the principles stated in clause 2.4.

If a BPAY Payment you have made falls within both the types described in clauses 2.3 and 2.5, then we will apply the principles stated in clause 2.5.

Indemnity

2.7 You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you:

- a. did not observe any of your obligations under these terms and conditions; or
- b. acted negligently or fraudulently in connection with this agreement.

Biller consent

2.8 If you tell us that a BPAY Payment made from your account is unauthorised, you must first give us your written consent addressed to the Biller who received that BPAY Payment, consenting to us obtaining from the Biller information about your account with that Biller or the BPAY Payment, including your customer reference number and such information as we reasonably require to investigate the BPAY Payment. If you do not give us that consent, the Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY Payment.

2.9 BPAY View billing errors

2.9.1 For the purposes of this clause 2.9, a BPAY View billing error means any of the following:

- if you have successfully registered with BPAY View:
 - failure to give you a bill (other than because you failed to view an available bill);
 - failure to give you a bill on time (other than because you failed to view an available bill on time);
 - giving a bill to the wrong person;
 - giving a bill with incorrect details
- if your BPAY View deregistration has failed for any reason:
 - give you a bill if you have unsuccessfully attempted to deregister.

2.9.2. You agree that if a billing error occurs:

- a. you must immediately upon becoming aware of the billing error take all reasonable steps to minimise any loss or damage caused by the billing error, including contacting the applicable Biller and obtaining a correct copy of the bill; and
- b. the party who caused the error is responsible for correcting it and paying any charges or interest which would ordinarily be payable to the applicable Biller due to any consequential late payment and as a result of the billing error.

2.9.3 You agree that for the purposes of this clause you are responsible for a billing error if the billing error occurs as a result of an act or omission by you or the malfunction, failure or incompatibility of computer equipment you are using at any time to participate in BPAY View.

3. Batch Entry Payments

Batch Entry is a method of making BPAY payments to one or more billers by compiling and transmitting a computer file to us, which contains payer directions.

3.1 You may make your BPAY Payments with us by a Batch Entry payment method if we agree that you may do so. A Batch Entry method is only available to a payer making BPAY

Payments on its own behalf or a payer that in the ordinary course of its business makes multiple BPAY Payments on its own behalf or on behalf of its related entities to discharge its debts, or the debts of its related entities to one or more Billers.

- 3.2 You may only make a Batch Entry payment with us by debiting your Credit card account or Debit card account held with us (as the case may be).
- 3.3 If you use a Batch Entry payment method you warrant to us that you make such a BPAY Payment:
- a. on your own account as payer and not for the benefit of any other person (including an individual, a body corporate, a firm, an unincorporated association or an authority) or as a payer that in the ordinary course of its business makes multiple BPAY Payments on its own behalf or on behalf of its related entities to discharge its debts, or the debts of its related entities to one or more Billers; and
 - b. not to carry on a business of making payments through the BPAY Scheme using Batch Entry payment methods.
- 3.4 If you use a Batch Entry payment method you agree to notify us in writing of any non-compliance by you with a term of this agreement in connection with making a Batch Entry payment as soon as practicable after you become aware of the non-compliance.
- 3.5 All other terms and conditions set out in these Payer Terms apply to Batch Entry payments.

Part B

4. BPAY Scheme

4.1 We are a member of the BPAY Scheme. The BPAY Scheme is:

- an electronic payments scheme through which you can ask us to make payments on your behalf to organisations (Billers) who tell you that you can make payments to them through the BPAY Scheme (BPAY payments); and
- a scheme through which you can receive or access bills or statements electronically (BPAY View) from participating billers nominated by you by:
 - i. opening an email sent to you whenever a bill or statement is received by us with a link to our Website; or
 - ii. accessing our website,

and may choose to pay them electronically using online or telephone banking or any other payment method accepted by the Biller.

We will tell you if we are no longer a Member of the BPAY Scheme. For the purposes of the BPAY Scheme, we may also be a Biller and you may nominate us as a Biller for the purposes of your use of BPAY View.

4.2 When you tell us to make a BPAY Payment, you must give us the information specified in clause 7 below. We will then debit your account (the account you specify) with the amount of that BPAY Payment.

5. How to use the BPAY Scheme

5.1 BPAY Payments can be made from At-Call Savings accounts for which you are an account holder or an authority to operate and in accordance with directions for the account operation given by the account holder/s and held by us.

5.2 To use the BPAY Scheme you must access either:

- our online banking services by visiting the website bankvic.com.au or downloading the BankVic App and following the prompts; or
- Rapid Response service by calling 13 63 73 and pressing 1 for the Rapid Response and BPAY services and follow the prompts. You must await the receipt number for your record.

5.3 You must comply with the terms and conditions applying to the account to which you request us to debit a BPAY Payment, to the extent that those account terms are not inconsistent with or expressly overridden by the BPAY terms and conditions. The BPAY Terms set out below are in addition to those terms.

If there is any inconsistency between the terms and conditions applying to the account and the BPAY terms and conditions, the BPAY terms and conditions will apply to the extent of that inconsistency.

5.4 When you use a Credit card to pay a bill through the BPAY Scheme, we treat that payment as a Credit card purchase transaction.

5.5 The Payer acknowledges that the receipt by a Biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the Payer and that Biller.

6. Valid payment direction

We will treat your instruction to make a BPAY Payment as valid if, when you give it to us you comply with the following security procedure:

You have applied and are registered as an online or Rapid Response telephone banking user. You understand that when entering the online banking services including both mobile banking and the BankVic App or phoning the Rapid Response service and by entering your Access Code, you will have access to certain information relating to the balances and transactions already posted to your accounts and have the ability to transfer funds within your accounts and to give instructions to make a BPAY Payment under the BPAY Scheme.

You understand that you are responsible for the use and security of your Access Code at all times and that you are liable for any

losses that you may suffer arising from any failure by yourself to properly secure your Access Code.

You have also agreed to be bound by our rules regarding the use of these services.

7. Information you must give us

Once you have accessed the online banking or Rapid Response telephone banking you should follow the prompts to provide the information you must give us to instruct us to make a BPAY Payment.

You acknowledge that we are not obliged to effect a BPAY Payment if you do not give us all of the above information or if any of the information you give us is inaccurate.

8. Payment queries

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any BPAY Payment or Scheme dispute. You also have access to an external and impartial system to enable resolution of any BPAY Payment or Scheme dispute that cannot be satisfactorily dealt with by our internal procedures.

For this purpose, we are a member of the Financial Ombudsman Scheme (FOS). You can contact FOS by phone at 1300 780 808. Their mailing address is GPO Box 3, Melbourne Vic 3001. You will find more information about FOS on their website is www.fos.org.au.

Details of this external system and our internal dispute resolution procedures are detailed in our Complaints and Dispute Resolution Guide, available from our website and upon request.

9. BPAY View

9.1 You need to register in order to use BPAY View. Call 13 63 73 to find out how or register online by visiting our website bankvic.com.au

9.2 If you register with BPAY View, you:

- a. agree to our disclosing to Billers nominated by you:
 - i. such of your personal information (for example your name, email address and the fact that you are our customer) as is necessary to enable Billers to verify that you can receive bills and statements electronically using BPAY View (or telling them if you cease to do so); and
 - ii. that an event in clause 9.3 (b), (c), (d), (e) or (f) has occurred;
- b. agree to us or a Biller (as appropriate) collecting data about whether you access your emails, our Website and any link to a bill or statement;
- c. state that, where you register to receive a bill or statement electronically through BPAY View, you are entitled to receive that bill or statement from the applicable Biller; and

- d. agree to receive bills and statements electronically and agree that this satisfies the legal obligations (if any) of a Biller to give you bills and statements. For the purposes of this clause we are the agent for each Biller nominated by you under (a) above.
- 9.3 You may receive paper bills and statements from a Biller instead of electronic bills and statements:
- a. at your request to a Biller (a fee may be charged by the applicable Biller for supplying the paper bill or statement to you if you ask for this in addition to an electronic form);
 - b. if you or a Biller de-register from BPAY View;
 - c. if we receive notification that your email mailbox is full, so that you cannot receive any email notification of a bill or statement;
 - d. if your email address is incorrect or cannot be found and your email is returned to us undelivered;
 - e. if we are aware that you are unable to access your email or our website or a link to a bill or statement for any reason;
 - f. if any function necessary to facilitate BPAY View malfunctions or is not available for any reason for longer than the period specified by the applicable Biller.
- 9.4 You agree that when using BPAY View:
- a. if you receive an email notifying you that you have a bill or statement, then that bill or statement is received by you:
 - i. when we receive confirmation that your server has received the email notification, whether or not you choose to access your email; and
 - ii. at the email address nominated by you;
 - b. if you receive notification on our website without an email then that bill or statement is received by you:
 - i. when a notification is posted on our website, whether or not you choose to access our website; and
 - ii. at our website;
 - c. bills and statements delivered to you remain accessible through our website for the period determined by the Biller up to a maximum of 18 months, after which they will be deleted, whether paid or not;
 - d. you will contact the Biller direct if you have any queries in relation to bills or statements.
- 9.5. You must:**
- a. check your emails or our website at least weekly;
 - b. tell us if your contact details (including email address) change;
 - c. tell us if you are unable to access your email or our Website or a link to a bill or statement for any reason; and
 - d. ensure your mailbox can receive email notifications (eg it has sufficient storage space available).

10. Changes to terms

10.1 We can change these terms at any time.

10.2 We will tell you about any changes by:

- when in relation to the BPAY Scheme, we intend to introduce a fee or charge, we will provide written notice of each change to each affected member or account holder;
- we will notify affected members and account holders of variations to the BPAY Terms and Conditions of the BPAY Scheme by advertisement in the national or local media, through a notice in the newsletter, via our website or an account statement or by way of a letter other direct written notice to affected members and account holders or notification by electronic means; and
- unless otherwise agreed, we may give written notice to a member or account holder at his or her mailing address that was last recorded with us. We require a member and account holder to notify it promptly of a change to his or her name and address.

11. Suspension

11.1 We may suspend your right to participate in the BPAY Scheme at any time.

11.2 The circumstances in which we may suspend your right to participate are:

- a. If the account holder has ceased to be a member of Police Financial Services Limited under Division 5 of our constitution; or
- b. If Payer or someone acting on their behalf is suspected of being fraudulent.

12. Cut-off times

If you tell us to make a payment before the time specified in the box below, it will in most cases be treated as having been made on the same day.

Cut-off times: 3pm on a Business Banking Day

However, the payment may take longer to be credited to a Biller if you tell us to make a Payment on a Saturday, Sunday or a public holiday or if another participant in the BPAY Scheme does not process a Payment as soon as they receive its details.

13. When a Biller cannot process a payment

If we are advised that your payment cannot be processed by a Biller, we will:

- a. advise you of this;
- b. credit your account with the amount of the BPAY Payment; and
- c. take all reasonable steps to assist you in making the BPAY Payment as quickly as possible.

14. Account records

You should check your account records carefully and promptly report to us as soon as you become aware of them any BPAY Payments that you think are errors or are BPAY Payments that you did not authorise or you think were made by someone else without your permission.

15. Consequential damage

This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law. If those laws or that code would make this clause illegal, void or unenforceable or impose an obligation or liability which is prohibited by those laws, this clause is to be read as if it were varied to the extent necessary to comply with those laws or, if necessary, omitted.

We are not liable for any consequential loss or damage you suffer as a result of using the BPAY Scheme, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

16. Privacy

16.1 In addition to clause 9.2, if you register to use the BPAY Scheme, you:

- a. agree to our disclosing to Billers nominated by you and if necessary the entity operating the BPAY Scheme (BPAY Pty Ltd) or any other participant in the BPAY Scheme and any agent appointed by any of them from time to time, including Cardlink Services Limited, that provides the electronic systems needed to implement the BPAY Scheme:
 - i. such of your personal information (for example your name, email address and the fact that you are our customer) as is necessary to facilitate your registration for or use of the BPAY Scheme;
 - ii. such of your transactional information as is necessary to process your BPAY Payments and your use of BPAY View. Your BPAY Payments information will be disclosed by BPAY Pty Ltd, through its agent, to the Biller's financial institution and your information necessary to process your use of BPAY View will be disclosed by BPAY Pty Ltd, through its agent, to the Biller; and
 - iii. that an event in clause 9.3 (b), (c), (d), (e) or (f) has occurred.

16.2 You must notify us, if any of your personal information changes and you consent to us disclosing your updated personal information to all other participants in the BPAY Scheme referred to in clause 16.1, as necessary.

16.3 You can request access to your information held by us, BPAY Pty Ltd or its agent, Cardlink Services Limited at their contact details listed in the Definitions clause 17.

16.4 If your personal information detailed above is not disclosed to BPAY Pty Ltd or its agent, it will not be possible to process your requested BPAY Payment or use of BPAY View.

17. Definitions

Batch Entry - a method of making BPAY Payments to one or more billers by you compiling and transmitting a computer file to us which contains payer directions.

Biller - see clause 4.1.

BPAY Payments - see clause 1 and 3.

Cardlink Services Limited ABN 60 003 311 644, Level 4, 3 Rider Boulevard Rhodes NSW 2138, PO Box 3545 Rhodes NSW 2138 Customer Support for privacy requests T. 1300 132 054 or E privacy@cardlink.com.au

Payment Cut Off Time - with respect to a Banking Business Day, the time specified in clause 12 for that day.

4.18.4 TERMS FOR OSKO PAYMENTS

1 Osko

- a. We subscribe to Osko under the BPAY Scheme.
- b. We offer Payments as part of Osko. Payment allows customers to make and receive Osko Payments in near real-time.
- c. We offer Payment to all our customers who satisfy the requirements set out in these Member Terms.
- d. Osko will be available to customers through our internet banking, mobile banking and mobile app channels.
- e. We will tell you if, for any reason, we are no longer able to offer you Osko.
- f. If we are no longer able to offer you Osko, you will not be able to send or receive Osko Payments through us.
- g. Where we are able to do so we will tell you:
 - i. if there are any delays in processing Transactions;
 - ii. when your Transaction is likely to be completed; and
 - iii. give you the opportunity to cancel a Transaction if it is delayed.

2. How to use Osko

- a. Payment can be made from your transaction and at-call savings accounts (where there are sufficient funds available).
- b. You will be able to receive Osko Payments into your transaction, at-call savings, credit card and loan accounts. You will not be able to receive Osko Payments into your salary packaging card accounts.
- c. You must complete a PayID registration to utilise a PayID for payments. We will not create a PayID for you without your prior consent. To complete a PayID registration you will need:
 - i. To have one or more transaction or at-call savings accounts with us;

- ii. To be a valid user of our online banking services; and
 - iii. To have either an email address or mobile telephone number that will be linked to your PayID or an ABN if the nominated accounts are in the name of a company. If you wish to utilise an ABN please contact us on 13 63 73.
- d. You must comply with the terms and conditions applying to the account to which you request us to credit or debit an Osko Payment and/or the service you use to participate in Osko. This is only to the extent that those account terms are not inconsistent with or expressly overridden by these Member Terms. If there is any inconsistency between the terms and conditions applying to the relevant account and/or service and these Member Terms, these Member Terms will apply to the extent of that inconsistency.
- e. If there is any inconsistency between the terms and conditions applying to the relevant account and/or service and these Member Terms, these Member Terms will apply to the extent of that inconsistency.

3. Transaction limits

We impose limits on the value of Payments and aggregate value of Payments permitted over a particular period. These limits may be different from the limits that we apply to other types of payment methods. If you require a temporary increase in your limit please call us on 13 63 73 to discuss.

4. PayID

- a. You do not have to register, create or use a PayID. You can continue to operate your accounts without a PayID, in which case payments to your account will be made with your BSB and account number.
- b. If you register a PayID, any payments which a person makes to that PayID will be directed to the account you have linked to your PayID.
- c. Each PayID may only be linked to one account at a time, but an account can have multiple PayIDs allocated to it.
 - i. you can create your mobile number and email address as PayIDs to the one account (in which case payments made to either will be directed to the same account)
 - ii. you cannot direct the same mobile number or email address as the PayID to more than one account at a time.

4.1 Establishing a PayID

- a. In creating a PayID, you represent and warrant that you own or are otherwise authorised to use the PayID; the PayID is current, accurate and complete; and you agree to your PayID being registered in the PayID service.
- b. When you create a PayID, a name must be registered with your PayID.
- c. We can refuse your request to create a PayID where:
 - i. we have not yet or are unable to verify your identity;
 - ii. we are not satisfied you own or are authorised to use that PayID;

- iii. we reasonably suspect that the PayID has been, or will be, used for a fraudulent purpose;
- iv. where we are requested to by law or the operator of Osko; or
- v. the PayID has already been created.

Where the PayID has already been created by someone else in the PayID service, we will try to assist to resolve this by contacting the other financial institution or entity that registered the PayID, who is then required to contact their customer to which the PayID has been registered. If that person cannot establish that they are the rightful owner of the PayID, their financial institution is required to close that PayID.

- d. As part of establishing your PayID, we will contact you via your nominated SMS or email to verify your details and complete the registration process.

4.2 Transferring a PayID to a different account

- a. You can transfer your PayID to another account with us, or to an account with another financial institution. You can do this through internet banking, mobile banking and the mobile App.
- b. A transfer of your PayID to another account with us will generally be effective immediately, unless we notify you otherwise.
- c. A transfer of your PayID to another financial institution is completed by that institution. You will need to follow that financial institution's PayID creation process. Until the transfer is completed, payment to your PayID will continue to be directed to your nominated account with us. If the other financial institution does not complete the transfer within 14 days, the transfer will be deemed ineffective and your PayID will remain with your nominated account with us. You will be able to attempt to transfer your PayID again at any time.

4.3 Maintaining your PayID details

- a. You must keep your PayID details current, accurate and complete.
- b. You must close your PayID immediately if you no longer own or have authority to use your PayID.

4.4 Locking your PayID

- a. You may wish to temporarily stop payments being made from your PayID. You can do this by calling 13 63 73.
- b. We can lock your PayID at any time without prior notice to you if we reasonably suspect that your PayID is, or will be, utilised for fraudulent purposes.
- c. You will not be able to transfer your PayID or receive Payments addressed to your PayID while your PayID is locked.

4.5 Closing your PayID

- a. You can close your PayID through our internet banking, mobile banking and mobile app channels. Closing a PayID will remove the PayID from the PayID service.

- b. We can close your PayID where:
 - i. We are not satisfied that you own or are otherwise authorised to use that PayID;
 - ii. We reasonably suspect that the PayID is or has been used for a fraudulent purpose;
 - iii. Your PayID has remained locked for a period that we reasonably consider to be excessive; or
 - iv. We are required to do so by law or by the operator of Osko.
- c. We will automatically close your PayID if the nominated account is closed.

4.6 Joint accounts

- a. If you select a jointly held account as your nominated account for your PayID, we will accept such registration even if the joint account requires the instruction of all account holders to process transactions. You indemnify us for any losses we may incur in acting upon your instructions.
- b. When you direct an Osko Payment to a PayID connected to a joint account, other account holders may be able to see the messages and notifications associated with the Payment. Similarly, depending on the settings you choose for your PayID, other account holders on your account may be able to see messages and notifications associated with Payments addressed to your PayID.

4.7 Retaining information

In order to better provide you with Payments under Osko, we may retain certain information relating to PayIDs you use. For example we may retain information relating to PayIDs you provide us in order to facilitate scheduled payments. Clause 17 has more information on how we collect, use, handle and store Personal Information such as PayIDs.

5 Payment Directions

- a. You must give us the information specified in clause 6 below when you send us a Payment Direction. We will then debit your account with the amount of that Osko Payment on the date requested.
- b. Subject to applicable laws, including where applicable the ePayments Code, we will treat your instruction to make an Osko Payment as valid:
 - i. if you provide us with the following information:
 - a. the amount of the Osko Payment; and
 - b. if you elect:
 - not to use PayID, the details of the Payee's account(s) to be credited with the amount of the Osko Payment; or
 - if you elect to use PayID, the Payee's PayID; and
 - ii. when you give such information to us you comply with the security procedures specified in clause 10.
- c. When initiating a Transaction, you might direct the Transaction to an incorrect account if you get a PayID wrong.

To try to avoid this, we will ask you to verify that you have the right PayID. We will do this by presenting you with the associated PayID Name as an additional confirmation of the intended recipient before you submit a Transaction.

- d. You should ensure that all information you provide in relation to an Osko Payment is correct as we will not be able to cancel an Osko Payment once it has been processed.
- e. If the PayID you have entered does not accept Osko Payments, we may send the payment in near real-time but the timing of making the funds available to the Payee will be at the discretion of the receiving financial institution.

6. Information you must give us to make an Osko Payment

- a. The information you must give us to instruct us to make an Osko Payment is:
 - i. The Payee's PayID or in the alternative, their BSB and account number;
 - ii. The amount of funds you wish to transfer to the Payee in Australian dollars;
 - iii. The date you require the Osko Payment to take place.
- b. You acknowledge that we are not obliged to effect an Osko Payment if you do not give us all of the above information or if any of the information you give us is inaccurate.

7. How Payment works

- a. We may attempt to effect a Payment at any time on the date you specify in clause 7(a)(iii). You should ensure you have sufficient funds in your nominated account throughout the day for the withdrawal. We may decline to process the Payment if, at the time we attempt to effect the Payment, you do not have sufficient funds in your account.
- b. On the scheduled payment day, before we attempt to effect the Payment, we will check the PayID service to confirm whether the Payee's PayID is still registered and whether there has been a change in the name attached to the PayID since the time you gave us instructions to make the Payment. We cannot process a Payment if the PayID is no longer registered or if the name attached to a PayID has changed.
- c. You should check your account at the end of the day to ensure that scheduled Payments have gone through.

8. Mistaken internet payment and misdirected Payments

- a. Where we and the sending financial institution determine that a Payment made to your account has been made in error, we may, without your consent or prior notice, and subject to complying with any other applicable terms and conditions, make an Adjustment to your account of an amount equal to that payment made in error. We will not be liable to reimburse you for the Adjustment made to your account and any associated costs you may incur as a result of this.
- b. A Payment made in error includes, but is not limited to, a fraudulent payment, an overpayment, duplicate payment, payment in error made by us or a misdirected payment.

9. Investigations and liability for unrecoverable funds

- a. We have obligations in relation to investigating and recovering mistaken Payments and also to comply with the ePayments Code.
- b. Members should note their liability in relation to funds that cannot be recovered, as set out in clause 8 above.
- c. There are circumstances where if you make a Payment in error, funds may be paid into the account of an unintended recipient. This may occur because you entered or selected a BSB number or other identifier that does not belong to the intended recipient.
- d. Where this occurs, you must advise us as soon as possible or as soon as you become aware of the error, by phoning 13 63 73. We will investigate and liaise with the unintended recipient's financial institution. We will endeavour to ensure that the receiving financial institution complies with the ePayments Code in investigating and endeavour to return the funds to you. In the event we are unsuccessful in recovering funds on your behalf, we bear no liability for any loss you may incur.
- e. If you are not satisfied we or the receiving financial institution has complied with the ePayments Code you have the right to complain to us. Please refer to subsection 9 of our General Information Terms and Conditions (Dispute Resolution).

10. Security

- a. Any losses resulting from unauthorised Payments will be determined by the ePayments Code, rather than our General Information, Terms and Conditions. To the extent of any inconsistency, the ePayments Code will prevail.
- b. You must take note of the following when considering the security of your access facilities:
 - i. The security of your cards, PIN, Access Code and passwords is very important because they give unrestricted access to your account. You must make every effort to protect your cards, PINs, secret codes or passwords from theft, loss or unauthorised use, to help to prevent fraudulent or unauthorised use.
 - ii. You must not disclose your PIN, Access Code or password to anyone (this includes family members or friends) or expose yourself to them being obtained.
- c. You must not select a PIN, Access Code or password that is easily identifiable (for example a group of repeated numbers, represents your birth date, a recognisable part of your name, that is easily identified with you such as an alphabetical code which is a recognisable part of your name or your car registration). If you do, you may be liable for any losses which occur as a result.
- d. You must not record your PIN, Access Code or password with any access facilities or keep a record of your PIN, Access Code or password on anything which is kept with or near any access facilities that may be lost or stolen simultaneously.

- e. You must not act with extreme carelessness in failing to protect the security of your PIN, Access Code, secret codes or passwords. Extreme carelessness means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour, such as keeping a record of your PIN, Access Code, secret codes or passwords in your wallet or purse.

11. Payment disputes and investigations

- a. We have systems to assist with fraud detection however we rely on you to regularly review all transactions on your accounts.
- b. If you believe there has been a mistake or a Payment that you did not authorise, you must immediately contact us by calling 13 63 73. Any concerns will be investigated in the same manner as our complaints procedures.
- c. We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any unauthorised transaction or mistaken Payment. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any such dispute that cannot be satisfactorily dealt with by our internal procedures. A copy of our Complaints Dispute Resolution Guide is available on our website bankvic.com.au, from any branch or by calling 13 63 73.
- d. We will keep you informed of the progress of all disputes and investigations. However we may not notify you or keep you informed of certain investigations and disputes where we reasonably determine that doing so will, or is likely to, compromise the integrity of the investigation or Osko more broadly.

12. Notifications

- a. If we deem a Payment is suspicious and you have provided your mobile number, we may contact you via SMS to verify the Payment prior to the transaction being processed by us.
- b. You may, at any time, access a record of all Transactions which you have been involved with via internet banking for a period of seven (7) years from when the Transaction occurred.

13. Limitation of liability

Where an unauthorised electronic transaction occurs on your account the following conditions of use will apply:

- a. Your liability for unauthorised transactions that occur through internet or mobile banking where it is unclear whether you have contributed to the losses resulting from the unauthorised transaction will normally be limited to:
 - i. \$150.00;
 - ii. The balance of the account (including the unused portion of any credit limit);
 - iii. The actual loss at the time we have been notified of the loss or theft of your code or the breach of your security

excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit; whichever is the smallest amount.

- b. You are not liable for any losses that occur through internet, the App or mobile banking:
 - i. where it is clear that you have not contributed to those losses;
 - ii. for any unauthorised operation that occurs before you have received notification of your password registration from us;
 - iii. that are caused by the fraudulent or negligent conduct of our employees or agents or a merchant or their agents;
 - iv. where a transaction has been incorrectly debited more than once to the same account;
 - v. that is caused by a device, identifier or password which is forged, faulty, expired or cancelled; or
 - vi. resulting from unauthorised transactions occurring after you tell us that any of your codes have been misused, lost or stolen or have become known to someone else or with your previous password after you change it to a new password.

You will not be liable for any unauthorised transactions that occur through internet, the App or mobile banking after you have given us notice that you no longer wish to use the service/s and we have confirmed that your access has been cancelled.

- c. You will not be liable for loss arising from an unauthorised transaction that can be made using an identifier without a password or device unless you unreasonably delay reporting the loss or theft of your identifier.
- d. However, if we consider that we can prove on the balance of probability that you have contributed to the unauthorised use because you failed to adhere to the security requirements set out in clause 10, you will be liable for the actual losses that occur between the time you became aware of the security compromise (or should reasonably have become aware in the case of a lost or stolen code or device) and the time you advised us of the security compromise or loss of the code or device.
- e. We are not responsible for the operation of any computer equipment, including Mobile Device, or electronic system (other than our online banking systems) you use to transact using the internet.
- f. Nothing in these Member Terms will operate so as to exclude, restrict or modify the application of any of the provisions of the Competition and Consumer Act 2010, the Australian Securities and Investment Commission Act 2001 or equivalent state or territory legislation.

14. Suspension and termination

14.1 Suspensions and terminations for your default

We may suspend or terminate your participation in Osko if:

- a. we suspect that you, or someone acting on your behalf, is being fraudulent;
- b. we suspect that you are using Osko in a manner that will or is likely to affect our ability to continue providing Osko to you or our other customers;
- c. you breach any obligation under these Member Terms which is capable of remedy and do not remedy that breach within 20 Business Days of receipt of a notice from us specifying the breach and requiring the breach to be remedied;
- d. you breach any obligation under these Members Terms which is incapable of remedy;
- e. you suffer an Insolvency Event; or
- f. if you cease to be a member of Police Financial Services Limited under Division 5 of our constitution.

14.2 Other suspension or termination events

In addition to clause 14.1, we may immediately terminate and/or suspend your participation in Osko by notifying you if:

- a. our membership to the Scheme or our subscription to Osko is suspended, ceases or is cancelled (as the case may be) for any reason;
- b. we believe on reasonable grounds that it is necessary to do so in order to prevent loss to BankVic or you, including where we suspect Payments are or will be used for fraud; and
- c. we perform system maintenance or upgrades.

14.3 Consequences of termination

Termination or suspension of your right to use Osko does not:

- a. prejudice any claims either party may have against the other in respect of any then subsisting breaches of these Member Terms; or
- b. otherwise affect the accrued rights or remedies of either party.

15. Changes to terms

We may change these Member Terms or any documents referred to in these Member Terms at any time by giving you at least 20 days written notice before such change takes effect.

16. Privacy and confidentiality

- a. Your privacy is important to us. We only collect, use or store your Personal Information in accordance with the requirements of the Privacy Law and our Privacy Policy.
- b. You agree to us disclosing to BPAY, its Service Providers and such other participants involved in Osko your Personal Information only to the extent necessary to facilitate the provision of Osko to you.

17. Definitions

Adjustment means a transaction initiated by us or you to adjust or reverse an Osko Payment which has already been cleared and settled.

BPAY means BPAY Pty Ltd (ABN 69 079 137 518), Level 1, 255 George Street, Sydney NSW 2000

BPAY Scheme means the scheme operated by BPAY which governs the way in which we provide Osko to you.

Insolvency Event occurs in respect of a person if:

- a. it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001 (Cth)); or
- b. it has had a Controller (as defined in the Corporations Act 2001 (Cth)) appointed, or is in liquidation, in provisional liquidation, under administration or wound up or has had a Receiver (as defined in the Corporations Act 2001 (Cth)) appointed to any part of its property; or
- c. it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute, or dissolved; or
- d. an application or order has been made, resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or
- e. it is taken (under section 459F(1) of the Corporations Act 2001 (Cth)) to have failed to comply with a statutory demand; or
- f. it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act 2001 (Cth) (or it makes a statement from which a reasonable person would deduce it is so subject); or
- g. it is otherwise unable to pay its debts when they fall due; or
- h. something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

Organisation means any of the following persons:

- a. natural person (i.e. an individual) acting in their capacity as a trustee, sole trader or partner of a partnership;
- b. body corporate in its personal capacity or as a trustee;
- c. government agency;
- d. unincorporated body or association; or
- e. firm or partnership.

Organisational Payer means a Payer who is an Organisation.

Osko means the Osko payment service provided by BPAY.

Osko Payment means a payment made by or on behalf of a Payer to a Payee using Osko.

Payee means a customer who uses Osko to receive Osko Payments or Adjustments.

Payer means a customer who uses Osko to make Osko Payments or Adjustments.

PayID is a smart address for payments, composed of a permitted PayID Type linked to a financial account.

PayID Name means the shorthand name meant to identify the sender or recipient of an Osko Payment. It is a name that reasonably and accurately reflects an account holder's real name and can be used to confirm the recipient of a payment

PayID Type is a piece of recognisable and memorable information that can be linked to a financial account to create a PayID.

Payment means the Osko service described at clause 1(b).

Payment Direction means a direction from a Payer to effect an Osko Payment or Adjustment.

Personal Information means personal information, as that term is defined in the Privacy Law that is provided to, or obtained or accessed by, us in the course of providing Osko to you.

Privacy Law means the Privacy Act 1988 (Cth) and any legislation which applies to you from time to time in force in Australia.

Privacy Policy means our Privacy Policy as amended from time to time and available at <http://bankvic.com.au/privacy>.

Service Provider means a person engaged by BPAY to provide goods or services to BPAY in connection with Osko.

Transaction means an Osko Payment and/or Adjustment.

4.18.5 VISA DEBIT CARD CONDITIONS OF USE

These Conditions of Use apply to our easyaccess Visa Debit card as issued by Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293.

BEFORE YOU USE YOUR VISA CARD

Please read these Conditions of Use. They apply to:

- all transactions initiated by you through an Electronic Banking Terminal (which in these Conditions of Use refers to EFTPOS devices and ATMs) by the combined use of your Visa card and a Personal Identification Number (PIN) or signature; and
- all other transactions (including telephone transactions, internet transactions and, if applicable, Visa payWave transactions) effected with the use of your Visa card or Visa card number.

Either the activation of your Visa card (if required by us) or the first transaction you complete using your Visa card, (whichever comes first), will be taken as your agreement to comply with the terms and conditions set out in these Conditions of Use. You should be aware that a transaction may arise on your Visa card prior to you activating your Visa card (if required by us) in circumstances where a transaction is conducted manually or is below the Floor Limit where no electronic approval is required. In these circumstances,

the balance in your Linked Account will be reduced by the amount of any transaction that is made in these circumstances.

These Conditions of Use apply to you and any Additional Cardholder.

If you fail to properly safeguard your Visa card and PIN you may increase your liability for unauthorised use (refer to section 14 for a list of circumstances where you may be held liable for unauthorised use of your Visa card).

If these Conditions of Use are not clear to you, contact us **BEFORE** using your Visa card or alternatively seek independent advice from your accountant or lawyer.

Information on your current fees and charges that apply in relation to the use of your Visa card can be obtained on our website bankvic.com.au or by contacting us on 13 63 73.

Words that are capitalised are defined in section 25 below.

IMPORTANT POINTS TO REMEMBER TO SAFEGUARD YOUR ACCOUNT

If you fail to safeguard your Visa card or PIN, you may increase your liability for unauthorised use. We therefore strongly **recommend** that you:

- sign your Visa card immediately when you receive it;
- memorise your PIN and never store it with or near your Visa card;
- never write your PIN on your Visa card;
- never lend your Visa card to anyone;
- never tell anyone your PIN or let anyone see it, including any family member or friend;
- don't choose a PIN that is easily identified with you, e.g. your birth date, an alphabetical code which is a recognisable part of your name or your car registration;
- don't choose a PIN that is merely a group of repeated numbers;
- try to prevent anyone else seeing you enter your PIN into an ATM or EFTPOS Device (i.e. an "Electronic Banking Terminal");
- never leave your Visa card unattended, e.g. in your car or at work;
- immediately report the loss, theft or unauthorised use of your Visa card to:
 - the Visa card 24hr EMERGENCY HOTLINE on Free Call – 1800 621 199 ;
 - if outside of Australia please call Visa Global Customer Assistance using Visa's worldwide network of toll-free numbers available on our and Visa's websites (www.visa.com.au).
 - before you leave on a trip make note of the toll-free emergency number for your destination and keep it with you, but separate from your card.
 - keep a record of the Visa card 24 hour EMERGENCY HOTLINE telephone numbers with your usual list of emergency telephone numbers;

- examine your account statement as soon as you receive it to identify and report, as soon as possible, any instances of unauthorised use; and
- for security reasons, on the expiry date, destroy your Visa card by cutting it diagonally in half.

Refer to section 14 below for a list of circumstances where you may be held to be liable loss caused by unauthorised transactions. Any liability for losses resulting from unauthorised transactions will be determined in accordance with section 14 below, rather than the security measures listed above, which are guidelines only.

1. Introduction

These Conditions of Use apply to:

- your use of your Visa card when used in conjunction with a PIN, in an Electronic Banking Terminal;
- use of your Visa card to purchase goods or services where a PIN is not required; and
- use of your Visa card or Visa card number in a way acceptable to us (for example, to make a transaction over the telephone or internet).

At your request we may attach other services to the Visa card. Any additional services that you request to be attached to your Visa card will be advised to you in writing.

The first time that you activate your Visa card (if required by us) or the first time that you use your Visa card (whichever comes first) constitutes your agreement to the conditions set out in these Conditions of Use.

If you do not agree with the terms of these Conditions of Use, do not:

- activate your Visa card (if activation is required by us) or use it (or allow anyone else to use or activate your Visa card); or
- permit an Additional Cardholder to use his or her Visa card.

Instead, return all Visa cards to us (cut in half for your protection, including cutting in half any chip on your Visa card).

2. Application Of Codes

We warrant that we will comply with the requirements of the ePayments Code (**the Code**) as established or replaced from time to time by the Australian Securities and Investments Commission (ASIC). You can find a copy of the Code on ASIC's website (www.asic.gov.au).

If you would like to know which industry codes of practice apply to the use of your Visa card or you would like to obtain a copy of any relevant code, you should contact us.

3. Signing Your Visa card

You agree to sign your Visa card as soon as you receive it and before using it, as a means of preventing unauthorised use.

4. Reporting The Loss Or Theft Of Your Visa card

If you believe your Visa card or PIN record has been lost or stolen, or your PIN has become known to someone else, you should IMMEDIATELY report this by contacting:

DURING NORMAL BUSINESS HOURS

Police Financial Services Limited as your financial institution on 13 63 73 (refer to our website for a list of our normal business hours).

OUTSIDE NORMAL BUSINESS HOURS

Visa card 24hr EMERGENCY HOTLINE

Free Call - 1800 621 199

If you contact the Visa card 24hr Emergency Hotline:

- you will be given a reference number which you should retain as evidence of the date and time of your report; and
- you should advise us, as soon as you can, that you have made a report to the Visa card 24hr Emergency Hotline.

If for any reason any of the above methods of notification is unavailable, any losses occurring due to non-notification will be our liability. To avoid further losses you are required to continue to try to provide notification of your lost or stolen Visa card by using one of the methods referred to above. Providing you continue to try and use reasonable endeavours having regard to your own individual circumstances to notify us or the Visa card 24 hour Emergency Hotline, we will continue to be liable for any loss occurring as a result of further unauthorised use of your Visa card.

If your Visa card is reported as lost or stolen, we will issue to you a replacement Visa card. You must give us a reasonable time to arrange cancellation and the issue of a replacement Visa card.

If the loss, theft or misuse occurs **OUTSIDE AUSTRALIA** you must notify a financial institution displaying the Visa logo and you must also then confirm the loss, theft or misuse of your Visa card with us by telephone or priority paid mail as soon as possible.

Alternately if outside of Australia please call Visa Global Customer Assistance using Visa's worldwide network of toll-free telephone numbers available on our and Visa's websites (www.visa.com.au). Before you leave on a trip, make a note of the toll-free emergency number for your destination and keep it with you, but separate from your card.

5. Using Your Visa card

Your Visa card is generally accepted anywhere the Visa logo is displayed in Australia or overseas. We will advise you:

- what transactions your Visa card will enable you to perform at an Electronic Banking Terminal;
- which Electronic Banking Terminal networks you may use; and
- what mail, online or telephone transactions you may carry out with your Visa card by quoting your Visa card number.

Your Visa card may be used for these types of EFT Transactions:

- cash withdrawals at most ATMs throughout Australia;
- cash withdrawals at ATMs internationally displaying the “Visa” logo;
- paying merchants and withdrawing cash from merchants who offer EFTPOS facilities in Australia; and
- online transactions performed using a card number and expiry date

You may set up a regular payment arrangement authorising an organisation or business to regularly debit your card account using your card details.

This is an agreement between you (the cardholder) and the organisation. When you receive a new card, you should advise those organisations of your new card expiry date and if the card was lost or stolen, the new card number. Until you notify the organisation of the new details, they will continue to use the former details and future transactions may be declined.

You may only use your Visa card to perform transactions on your Linked Account.

If your Visa card is payWave enabled, then it may be possible for your Visa card to be used to pay for transactions that are under \$100.00 by using the Visa payWave functionality at Visa payWave participating merchants. Before authorising a Visa payWave transaction by waving your Visa card over the merchant’s enabled Visa payWave terminal, you must check that the correct amount is displayed on the Visa payWave terminal. If your transaction exceeds \$100.00, you will be required to either sign or enter your PIN.

Your Visa card will be registered with Verified by Visa. Verified by Visa is a program designed to authenticate online transactions. This means that when you use your Visa card online to make a purchase at a Verified by Visa Participating Merchant, your identity may need to be validated if the relevant transaction is deemed to be high risk. In certain circumstances, if your transaction is deemed to be very high risk, the transaction will be declined. If you are unable to validate your identity, your Visa card may be suspended. For assistance in these circumstances or to learn how your Visa card may be unsuspended, please contact us during our normal business hours (refer to our website for details of our business hours).

We do not warrant or accept any responsibility if an Electronic Banking Terminal does not accept your Visa card. You should always check with the relevant merchant that it will accept your Visa card before purchasing any goods or services.

You must not use your Visa card for any unlawful purpose, including the purchase of goods or services prohibited by the laws of Australia and/or the laws of the location where the Visa card is used or where the goods or services are provided. Should your Visa card be used for unlawful purposes, we may restrict you from accessing any available funds from your Linked Account.

It is an offence under Australian law to conduct transactions on an account which may lead to an actual or attempted evasion of a taxation law, or an offence under any other Commonwealth or Territory law. Where we have reasonable grounds to suspect that such transaction(s) have occurred on your Linked Account, we are obliged to report such suspicion to the Australian Transaction Reports and Analysis Centre. Should your Visa card be used for unlawful purposes, we may restrict you from accessing any available funds from your Linked Account.

To facilitate the processing of transaction information, your Visa card details and transaction details may be processed by Visa in countries other than Australia. By using your Visa card, you agree that information regarding any transactions may be processed outside of Australia.

In the first instance, we will debit your Linked Account (which will reduce the balance of your Linked Account) with the value of all transactions carried out:

- by using your Visa card at an Electronic Banking Terminal;
- by using your Visa card number (for example, using your Visa card number to conduct a telephone or online transaction); or
- when your Visa card is presented to a merchant (or someone else on behalf of a merchant) in a way acceptable to us.

Fraudulent transactions can arise from use of your Visa card or Visa card number. Where you advise us that a transaction that has been debited (deducted) from your Linked Account is fraudulent, unauthorised or disputed, we will investigate and review that transaction in accordance with section 16 of these Conditions of Use.

We will also credit your Linked Account (which will increase the balance of your Linked Account) with the value of all deposit transactions processed at Electronic Banking Terminals.

We are not responsible in the event that you have a dispute regarding the goods or services purchased using your Visa card. In the first instance, you should contact the merchant directly. If you cannot resolve the dispute with the merchant, we have the ability in certain circumstances to investigate disputed transactions on your behalf (refer to section 16 below for a list of circumstances when we can investigate disputed transactions) and attempt to obtain a refund for you.

If the Linked Account is in the name of more than one person (referred to as a joint account), then you and the joint account holder will be jointly and severally liable (in the first instance) for all transactions carried out by using yours or the joint account holder's Visa card or Visa card number. This means that:

- your joint account holder will be liable to us (in the first instance) for all transactions that are carried out by use of your Visa card or Visa card number; and

- if applicable, you will be liable to us (in the first instance) for all transactions that are carried out by use of the joint account holder's Visa card or Visa card number.

6. Using Your Visa card Outside Australia

All transactions conducted overseas will be converted into Australian dollars. Transactions will either be converted directly into Australian dollars or will be first converted from the currency in which the transaction was made into US dollars and then converted to Australian dollars by Visa. The conversion rate used is either:

- a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable processing date, which may vary from the rate Visa receives; or
- the government-mandated rate in effect for the applicable processing date.

A currency conversion fee may be payable by you when you make a transaction on your Visa card in a currency other than Australian dollars, or you make a transaction on your Visa card in any currency (including AUD) that is processed by a card scheme or billed by the merchant outside of Australia. You will be advised by us whether a currency conversion fee applies and the amount of this fee at the time you apply for your Visa card.

7. Transaction Limits

You agree that you will **NOT** use your Visa card to:

- overdraw the balance in your Linked Account; or
- exceed the unused portion of any credit limit provided by us under any pre-arranged credit facility.

We:

- may set temporary or permanent limits on the minimum and maximum amounts that you may withdraw from your Linked Account on any one day through the Electronic Banking Terminal; and
- will advise you of any daily transaction limits that apply at the time of your application of your Visa card.

Where we impose a temporary minimum or maximum limit, we will use reasonable endeavours to notify you that we have imposed a temporary transaction limit. A temporary maximum transaction limit will usually be imposed in circumstances where transactions appear to be suspicious or fraudulent. Where we impose a new permanent minimum or maximum transaction limit, we will inform you of this change in accordance with the requirements set out in section 21 of these Conditions of Use.

Merchants offering EFTPOS facilities have the right to impose conditions on the use of such facilities. This can include imposing their own transaction limits or restrictions on the amount of cash or value that you may obtain using your Visa card.

8. Authorisations And Processing Of Transactions

Certain transactions that you make using your Visa card may need to be authorised by us before they can proceed. In these circumstances, prior to the transaction being completed, the relevant merchant's financial institution will obtain authorisation from us for the transaction to be processed. Once authorisation is obtained, it will reduce the amount of available funds in your Linked Account. If circumstances occur where authorisation is obtained by us but the relevant transaction is not completed, your available funds in your Linked Account may be reduced for a period of time.

Transactions will not necessarily be processed to your Linked Account on the same day they occur. The date that you conduct the transaction is referred to as the transaction date. Some transactions will be processed after the transaction date. This is usually due to the relevant merchant's financial institution not processing the relevant transaction on the transaction date.

We have the right to refuse authorisation for you to effect a transaction if:

- we have restricted access to your Linked Account in accordance with section 12 of these Conditions of Use;
- in accordance with section 24 of these Conditions of Use, we believe on reasonable grounds that the transaction is fraudulent or suspicious; or
- the transaction will result in you overdrawing your balance in your Linked Account.

9. Deposits

We do not offer the facility to make a deposit at an Electronic Banking Terminal.

10. Additional Cards

We may allow you to apply to us and request that an additional Visa card be given to your nominee (referred to as an Additional Cardholder). We are not obliged to grant any additional Visa cards. We are required to comply with all laws governing the issuing of Debit cards (including identification and verification of any additional Cardholders in accordance with the AML Legislation).

When we issue an additional Visa card at your request:

- you agree that you will provide the Additional Cardholder with a copy of these Conditions of Use and any updates we make to these Conditions of Use from time to time that are communicated to you;
- you will be liable (in the first instance) for all transactions carried out by use of the additional Visa card. Fraudulent or unauthorised transactions can occur on Debit cards. Where you (or your Additional Cardholder) advise us that a transaction that has occurred on your Visa card or your Additional Cardholder's Visa card is fraudulent, unauthorised or disputed, we will investigate and review that transaction in accordance with section 16 below;

- you authorise us to give to any Additional Cardholder information about your accounts for the purposes of their use of the additional Visa card. You also authorise us to act on the instructions of the Additional Cardholder in relation to their use of their additional Visa card, except to the extent that any such instructions relate to the termination of your accounts or the replacement of an additional Visa card following cancellation of that Visa card by you; and
- you can cancel the additional Visa card at any time by cutting it in half diagonally and either returning the pieces to us and requesting the additional Visa card be cancelled or by informing us that you have destroyed the additional Visa card and disposed of the pieces securely. You must then write to us confirming cancellation of the additional Visa card. If you cannot destroy the additional Visa card you should contact us by telephone and request that we place a "stop" on your Linked Account.

If an Additional Cardholder does not comply with these Conditions of Use then you will be in breach of these Conditions of Use (refer to section 12 below).

11. Renewal Of Your Visa card

We will forward to you and your Additional Cardholder a replacement Visa card before the expiry date of your current Visa card or additional Visa card, provided that you are not otherwise in default under these Conditions of Use.

If you do not require a replacement Visa card, either for yourself or your Additional Cardholder, you must notify us before the expiration date of your current Visa card. You must give us a reasonable time to arrange cancellation of the issue of a replacement Visa card.

We may issue a new Visa card to you or your Additional Cardholder at any time. All reissued Cards are subject to these Conditions of Use. We will typically do this in circumstances where we consider that the security of your Visa card or PIN may have been compromised or where we are required to issue new Cards to all our Cardholders as a result of any payment scheme rule changes. In these circumstances, you will not be charged any replacement Card fee.

12. Cancellation And Return Of Your Visa card

The Visa card always remains the property of Police Financial Services Limited.

We may cancel your Visa card and demand the return of the Visa card issued to you and your Additional Cardholder at any time:

- for security reasons where your Visa card has been or is reasonably suspected by us to have been compromised and such compromise has been caused directly by you, an Additional Cardholder or any other third party as a result of your conduct;

- if you breach these Conditions of Use or the terms and conditions of the Linked Account and you fail to remedy that default within 14 days after receiving a written notice from us requesting you to remedy the default;
- if you close your Linked Account;
- if you cease to be a member or
- if you alter the authorities governing the use of your Linked Account (unless we agree otherwise).

We may also capture your Visa card at any Electronic Banking Terminal.

In these circumstances, we will notify you that your Visa card has been cancelled.

You may cancel your Visa card or your Additional Cardholder's Visa card at any time by giving us written notice. In these circumstances you must either return all Visa cards to us (cut in half for your protection, including cutting in half any chip on your Visa card) or confirm by telephone that all Visa cards have been destroyed and that you have disposed of the pieces securely. You must then write to us to confirm cancellation of your Visa cards.

We may restrict the ability for you to access any available funds from your Linked Account by using your Visa card and prevent you and your Additional Cardholders from using your Visa card in circumstances where:

- you are in default in accordance with these Conditions of Use; and
- we have notified you of this default and advised you that it will restrict access to your Linked Account through use of your Visa card if you do not rectify the relevant default in accordance with the timeframes set out in the notice we provided to you.

We, where possible, will provide you with at least seven (7) days notice of our intention to restrict the ability for you to access any available funds from your Linked Account by using your Visa card.

13. Conditions After Cancellation Or Expiry Of Your Visa card
You must not use your Visa card or allow your Additional Cardholder to use his or her additional Visa card:

- after it has been cancelled or restricted; or
- after the expiry date shown on the face of the Visa card.

In some circumstances your Visa card may be used for store purchases which are below certain Floor Limits (which are set by the relevant merchant's financial institution) and where no electronic approvals are in place or if a transaction is processed manually. If you or your Additional Cardholder use your Visa card after it has been cancelled or restricted in these circumstances, then you will be liable to us for the value of any transaction as well as any reasonable costs incurred by us in collecting the amounts owing. Any such amounts are immediately due and owing upon

demand by us.

14. Your Liability in case Your Visa card is Lost Or Stolen or In The Case Of Unauthorised Use

1. You are not liable for any loss arising from unauthorised use of your Visa card:
 - a. where the losses are caused by the fraudulent or negligent conduct of:
 - i. Police Financial Services Limited;
 - ii. our employees or agents;
 - iii. companies involved in networking arrangements;or
 - iv. merchants or agents or employees of merchants;
 - b. before you have actually received your Visa card and/or PIN (including a reissued Visa card and/or PIN);
 - c. subject to section 13, where the losses relate to any component of your Visa card or PIN being forged, faulty, expired or cancelled;
 - d. where the losses are caused by the same transaction being incorrectly debited more than once to your Linked Account;
 - e. after you have reported your Visa card lost or stolen or reported the breach of the security of your PIN;
 - f. if you did not contribute to any unauthorised use of your Visa card;
- or
- g. if the unauthorised transaction was made using your Visa card information without use of your actual Visa card or PIN.
2. For the purpose of section 14(1)(b), there is a presumption that you did not receive your Visa card unless we can prove that you received your Visa card by, for example, obtaining an acknowledgement of receipt from you or (if applicable) obtaining record of your activating your Visa card.
3. For the purpose of section 14(1)(f), we will undertake an assessment to consider whether you have contributed to any loss caused by unauthorised use of your Visa card. This assessment will include a review of whether you:
 - a. voluntarily disclosed your PIN to anyone, including a family member or friend;
 - b. voluntarily allowed someone else to observe you entering your PIN into an Electronic Banking Terminal;
 - c. wrote or indicated your PIN on your Visa card;
 - d. wrote or indicated your PIN (without making any reasonable attempt to disguise the PIN) on any article carried with your Visa card or likely to be lost or stolen at the same time as your Visa card;
 - e. allowed anyone else to use your Visa card;
 - f. unreasonably delayed notification of:
 - i. your Visa card or PIN record being lost or stolen;
 - ii. unauthorised use of your Visa card; or

- iii. the fact that someone else knows your PIN; or
 - g. in relation to a transaction carried out at an ATM, used an ATM that incorporated reasonable safety standards that mitigated the risk of a Card being left in the ATM.
4. Where a transaction can be made using your Visa card but does not require your PIN, you are liable only if you unreasonably delay reporting the loss or theft of your Visa card.
5. If we can prove on the balance of probability that you have contributed to the unauthorised use of your Visa card under section 14(3) your liability will be the lesser of:
 - a. the actual loss when less than your account balance (including the unused portion of any credit limit provided by us under any pre-arranged credit facility);
 - b. your account balance (including the unused portion of any credit limit provided by us under any pre-arranged credit facility);
 - c. an amount calculated by adding the actual losses incurred for each day or for each relevant period, up to the current daily or other periodic withdrawal limit, on which unauthorised use occurred before you reported the loss, theft or unauthorised use of your Visa card or breach of PIN security, up to and including the day you make your report; or
 - d. the amount for which you would be held liable if any Card scheme rules, such as Visa's scheme rules, applied (if you wish to find out what Card scheme rules apply to transactions made using your Visa card, please contact us).
6. In assessing your liability under section 14(5)(c):
 - a. where your Visa card has been lost or stolen, the number of days will be calculated by reference to the day when you should reasonably have become aware that it was lost or stolen; and
 - b. the current daily withdrawal limit is the limit applicable at the time of the transaction by reference to the status and/or type of Electronic Banking Terminal at which the transaction occurred.
7. Where a PIN was required to perform the unauthorised transaction and it is unclear whether or not you have contributed to any loss caused by the unauthorised use of your Visa card, your liability will be the lesser of:
 - a. \$150.00, or a lower figure determined by us;
 - b. your account balance (including the unused portion of any credit limit provided by us under any pre-arranged credit facility);
 - c. the actual loss at the time we are notified of the loss or theft of your Visa card or the breach of your PIN security, excluding the portion of the losses incurred on any one day which exceeds any relevant daily

- transaction or other periodic transaction limit; or
- d. the amount for which you would be held liable if any card scheme rules, such as Visa's scheme rules, applied (if you wish to find out what card scheme rules apply to transactions made using your Visa card, please contact us).
8. In assessing your liability under this section 14:
- a. we will consider all reasonable evidence including all reasonable explanations for an unauthorised use having occurred;
 - b. the fact that an account is accessed with the correct PIN, while significant, is not of itself conclusive evidence that you have contributed to the loss;
 - c. the use or security of any information required to perform a transaction that you are not required to keep secret (for example, your Visa card number and the expiry date on the front of your Visa card) is not relevant to your liability; and
 - d. the portion of losses incurred that you and the Financial Institution had not agreed could be accessed using the Visa card and/or PIN that was used to perform the unauthorised transaction shall be excluded from the calculation of your liability.
9. Your liability for losses occurring as a result of unauthorised use will be determined under the Code. The guidelines set out at the beginning of these Conditions of Use, are the minimum suggested security measures you should take. If you disagree with our resolution process, you should contact us and request that we review our decision in accordance with section 14.

15. Visa Zero Liability

In addition to the limits placed on your liability pursuant to the Code and described in section 14 above, Visa's scheme rules provide that we shall limit your liability to nil in the following circumstances:

- the unauthorised transaction(s) were not effected at an ATM (and will include transaction(s) effected prior to notification of: (i) the unauthorised transaction(s); or (ii) lost or stolen Visa card, by you to us);
- you have not contributed to any loss caused by unauthorised use of your Visa card as described in section 14(3); and
- you have provided all reasonably requested documentation to us, which may include provision of a statutory declaration and police report.

Where this Visa zero liability section applies, we will endeavour to refund the amount of the unauthorised transaction(s) within five (5) days, subject to:

- you having provided all reasonably requested information to us;
- you are not otherwise in default or have breached these Conditions of Use; or

- we have not reasonably determined that further investigation is necessary before refunding the amount of the unauthorised transactions based on:
 - i. the conduct of the Linked Account;
 - ii. the nature and circumstances surrounding the unauthorised transaction(s); and
 - iii. any delay in notifying us of the unauthorised transaction(s).

Any refund is conditional upon the final outcome of our investigation of the matter and may be withdrawn by us where we consider that this section shall not apply as a result of that investigation. In making any determination in respect of this section, we will comply with the requirements of section 16 of these Conditions of Use.

16. Resolving Errors On Account Statements

If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised use or errors, you must immediately notify us or the Visa card 24 Hour Emergency Hot Line as explained in section 4. As soon possible, you must also provide us the following:

- your name and address, account number and Visa card number;
- details of the transaction or the error you consider is wrong or unauthorised;
- a copy of the account statement in which the unauthorised transaction or error first appeared;
- the dollar amount and an explanation as to why you believe it is an unauthorised transaction or an error;
- the names of other users authorised to operate the Linked Account;
- details of whether your Visa card is signed and PIN is secure; and
- any other details required by us.

If your complaint is immediately settled to your satisfaction or if it is settled to your satisfaction within 5 Business Days of receiving the relevant details from you, we will advise you of the outcome of your complaint by means other than in writing. If you wish, you may request that we provide you with a written response.

However, if we are unable to settle your complaint within 5 Business Days, we will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.

Within 21 days of receiving these further relevant details from you, we will:

- advise you in writing of the results of our investigations; or
- advise you in writing that it requires further time (not exceeding a further 24 days) to complete our investigation.

An investigation will continue beyond 45 days only in exceptional circumstances, for example, if there are delays caused by other financial institutions or merchants involved in resolving the

complaint or in circumstances where we investigate the relevant transaction under the relevant scheme rules that apply (for example, Visa's scheme rules).

If we find that an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and will advise you in writing of the amount of the adjustment.

If:

1. we are a party to an industry dispute resolution scheme; and
2. that scheme provides a matter can be heard under the scheme if we do not give a final decision on the matter within a specified time.

We will advise you in writing about the option of taking the matter to the scheme within 5 business days after the specified time period expires.

When we advise you of the outcome of our investigations, we will:

- give you reasons in writing for our decisions by reference to these Conditions of Use and the Code;
- advise you of any adjustments it has made to your Linked Account; and
- advise you in writing of other avenues of dispute resolution (including Consumer Affairs Agencies and Small Claims Courts), if you are not satisfied with our decision.

If we decide that you are liable for all or any part of a loss arising out of unauthorised use of your Visa card, we will:

- give you copies of any documents or other evidence it relied upon; and
- advise you whether or not there was any system or equipment malfunction at the time of the transaction.

If we fail to carry out these procedures or causes unreasonable delay, we may be liable for part or all of the amount of the disputed transaction where our failure or delay has prejudiced the outcome of the investigation.

We have the ability to investigate disputed transactions which occur on your Visa card. The Visa scheme has a dispute resolution process that is contained in Visa's operating rules. The process sets out specific circumstances and timeframes in which a member of the scheme (for example, a credit union, a bank or another financial institution) can claim a refund in connection with a disputed transaction on a cardholder's behalf. This right is referred to as a "chargeback right". Accordingly, our ability to investigate a disputed transaction on your behalf is limited to the time frames imposed pursuant to the Visa scheme rules. The timeframes vary between 75 days and 120 days so it is important that you notify us as soon as you become aware of a disputed transaction.

For disputed transactions made outside the Visa scheme rule timeframes, BankVic is still obliged to investigate the claim and apply the liability provisions to which it is contractually bound under the ePayments Code.

You may wish to dispute a transaction in circumstances where:

- the transaction is not recognised by you;
- you did not authorise the transaction;
- you did not receive the goods or services to which the transaction relates;
- the transaction amount differs to the purchase amount;
- you did not receive the requested cash from an ATM (or you only received part of the cash requested); or
- you believe a transaction has been duplicated.

17. Malfunction

Other than to correct the error in your Linked Account and the refund of any charges or fees imposed on you as a result, we will not be liable to you for any loss caused by an Electronic Banking Terminal malfunctioning if you were aware, or should have been aware, that the terminal was unavailable for use or was malfunctioning.

Where an EFTPOS Device is not working, the merchant may provide alternative manual processing of the transaction. You will be required to present your Visa card and sign a voucher. The voucher authorises us to debit your Linked Account with the amount of the transaction (which will reduce the balance in your Linked Account).

18. Statements and Receipts

A transaction record slip will be available for each financial transaction carried out with your Visa card at an Electronic Banking Terminal.

You should obtain, check and retain all transaction record slips including sales and cash advance vouchers issued to you for checking against your statements.

If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement

You may request a copy of your account statement at any time. You should check with us whether fees and charges will apply in these circumstances.

19. Fees and Charges

We reserve the right to charge a fee for any transaction at an Electronic Banking Terminal or for issuing additional or replacement cards. We are authorised to debit your Linked Accounts with those fees (which will reduce the balance in your Linked Account).

If you consider that we have incorrectly charged you a fee or charge, you may dispute this by contacting us in accordance

with section 16. Any incorrectly charged fee or charge will be reversed by us.

You will be advised by us of any applicable fees and charges at the time you apply for your Visa card. These fees and charges may change from time to time and you will be notified of new fees in accordance with clause 21.

Details of applicable fees and charges, including;

- card replacement fee for replacement cards issued in Australia and overseas;
- fee for emergency cash issue overseas;
- voucher production fee where you require production of a transaction voucher (this will be waived if the voucher establishes the transaction was not authorised);

are set out in our fees and charges brochure which is available on our website bankvic.com.au or on request.

20. Government Fees and Charges

We reserve the right to pass on to you any fees, charges, duties and taxes that are imposed on the use of your Visa card by government or by any regulatory authority. We are also authorised to debit your Linked Account with those fees, charges, duties and taxes (which will reduce the balance in your Linked Account).

21. Changes to Conditions of Use

We reserve the right to change these Conditions of Use and to vary the fees and charges that apply to your Visa card. If you wish to cancel your Visa card as a result of any change or variation we make to these Conditions of Use, you must contact us to cancel your Visa card. In these circumstances, you will not be charged any additional fees or charges associated with our cancelling your Visa card. If you retain and use your Visa card after notification of any changes we have made to these Conditions of Use, your use of your Visa card shall be subject to those changes.

We will notify you in writing at least 20 days before the effective date of a change if it will:

- reduce the number of fee-free transactions on the linked account permitted at Electronic Banking Terminals;
- impose a fee or charge;
- increase your liability for unauthorised use; or
- adjust daily withdrawal limits.

We may notify you of changes either through:

- a letter or other direct communication to your last known address;
- notification through electronic means;
- notices on, or sent with account statements;
- announcement in our newsletter;
- notice on our website;
- press advertisements;

- notices on Electronic Banking Terminals or in branches.

In addition, in the last three cases, we will give you written advice of the changes at the time of your next account statement.

If a written notice is delivered to you personally the date of delivery is the date you receive the notice.

Written notice will not be given of a variation that is required by an immediate need for us to restore or maintain the security of our systems or your linked account.

22. Other General Conditions

These Conditions of Use govern your Visa card's access to your Linked Account with us. Each transaction on an account is also governed by the terms and conditions to which that account is subject. If there is any inconsistency between these Conditions of Use and the terms applicable to your Linked Account, these Conditions of Use prevail except to the extent that they are contrary to any applicable legislation.

You may not assign your rights under these Conditions of Use to any other person. We may assign its rights or transfer the contract to another person where such assignment is to a related party or third party where such third party has a similar or fairer dispute resolution procedure than us. If we assign or transfer the rights under these Conditions of Use, these Conditions of Use will apply to the transferee or assignee as if it were named as us. If we assign these Conditions of Use, we will provide you with notice and you will be able to cancel your Visa card as a result of this assignment without being charged any fees or charges associated with our cancelling your Visa card.

23. Third Party Disclosure

We may provide your personal information to:

- any outsourced service providers (for example, mailing houses, fraud monitoring services and data switch services);
- transaction and investigation security firms;
- regulatory bodies, government agencies, law enforcement bodies and courts; and
- participants in the payment system and other financial institutions for the purpose of resolving disputes, errors or other matters arising from your use of your Visa card or Visa card number or third parties using your Visa card or Visa card number.

You consent to us disclosing your personal information to any of the third parties referred to above.

To facilitate transaction investigation and to assist with identification of suspicious or fraudulent transactions, your personal information and transaction details may be sent to countries other than Australia. By using your Visa card, you agree that your personal information and transaction details may be sent overseas.

24. Anti-Money Laundering And Counter-Terrorist Financing

You agree that:

- where required, you will provide to us all information reasonably requested by us in order for us to comply with the fraud monitoring and anti-money laundering and counter terrorism financing obligations imposed on it pursuant to the AML Legislation and the Visa scheme rules;
- we may be legally required to disclose information about you and the Additional Cardholder to regulatory and/or law enforcement agencies;
- we may block, delay, freeze or refuse any transactions where we in our sole opinion considers reasonable grounds exist to believe that the relevant transactions are fraudulent, in breach of the AML Legislation, any Visa scheme rules or any other relevant law;
- where transactions are blocked, delayed, frozen or refused by us in accordance with this section 24, you agree that we are not liable for any loss suffered by it, you, any Additional Cardholder or other third parties arising directly or indirectly as a result of our taking this action; and
- we will monitor all transactions that arise pursuant to your use of your Visa card in accordance with our obligations imposed on us in accordance with the AML Legislation and the Visa scheme rules.

25. Definitions

- **Additional Cardholder** means the person(s) who from time to time is/are issued with an additional Visa card for use on the Linked Account.
- **AML Legislation** means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and its associated rules, regulatory guides and regulations.
- **ATM** means an automated teller machine.
- **Business Day** means a day that we are open for business, excluding Saturdays, Sundays and public holidays.
- **EFTPOS** means an electronic funds transfer at point of sale.
- **EFTPOS Device** means a terminal which you can use to make electronic payments using a card acceptable to the merchant (for example, your Visa card).
- **Electronic Banking Terminal** means an ATM or EFTPOS Device.
- **Floor Limit** means an amount above which a payment using an EFTPOS Device requires approval by us in order for the transaction to be processed. Floor Limits are set by merchants' financial institutions.
- **Linked Account** means an account (or accounts) you have with us to which you may obtain access by use of the Visa card.
- **PIN** means the secret personal identification number relating to a Visa card.
- **Verified by Visa Participating Merchant** means a merchant from whom online purchases can be made and who participates in the Verified by Visa program described in section 5.
- **Visa** means Visa Worldwide PTE. Limited.
- **Visa card** means a plastic Debit card issued by us to enable

electronic access to your Linked Account and includes all additional Visa cards issued to any Additional Cardholder.

- **Visa card number** means the unique number assigned by us to each Visa card and which is recorded on that Visa card.
- **Visa payWave** refers to the contactless method by which a Visa card may be used to complete a transaction by waving the Visa card over a merchant's Visa payWave enabled point of sale terminal, without the need for a PIN or signature.
- **We, Us, Our** means the financial institution, Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293 at which you hold your Linked Account, and who issued you with your Visa card.
- **You and your** means the person that has a Linked Account with us and has been issued with a Visa card.

26. Interpretation

For the purposes of these Conditions of Use, 'day' means a 24 hour period commencing at midnight Australian Eastern Standard Time or Australian Eastern Daylight Time, as the case may be, in Sydney.

A reference to:

- one gender includes the other gender; and
- the singular includes the plural and the plural includes the singular.

4.18.6 CHEQUING TERMS AND CONDITIONS

These terms and conditions apply only to the member cheque facility issued by Police Financial Services Limited ABN 33 087 651 661 AFSL 240293.

Safeguarding your cheque facility

We recommend you also read things you should know about your cheque facility (Section 4.7.2 of these Terms and Conditions).

1. Either:

1. receipt by us of your application for a cheque facility; or
2. the first time that you issue a cheque or make a deposit, will be taken to signify your understanding and acceptance of these Terms and Conditions. On acceptance of these Terms and Conditions you acknowledge that you have appointed both Police Financial Services Limited and Indue Ltd ABN 97 087 822 464 ("Indue") as your agent and that you have authorised both of them to:
 - a. conduct accounts (referred to as "the Bank Account") with Westpac Banking Corporation ABN 33 007 457 141 ("the Bank") to enable you to draw cheques for payment for goods and services out of the funds in your account with us which is dedicated either exclusively or otherwise to the Cheque Scheme (referred to as the "BankVic Account") and make deposits to the Bank in accordance with these Terms and Conditions;

- b. transfer funds to the Bank Account from your BankVic Account to meet the amount of cheques or payment orders (referred to as "a cheque" or "cheques") that you or your authorised signatories have signed and to meet the value of all costs, taxes or charges made or incurred by us or the Bank (provided that you have been advised of those costs, taxes or charges in accordance with clause 14 or 15 of these Terms and Conditions); and
 - c. disclose to the Bank such information relating to your BankVic Account as is necessary to process all transactions carried out by you.
2. It is your responsibility to ensure that all cheques drawn by you are properly authorised and completed. Any cheque presented for payment which is undated, unsigned or without a payee included may be dishonoured.
3. No cheques will be cashed by the Bank unless prior arrangements have been made between you, BankVic and the Bank.
4. If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined in clause 6 below) in your BankVic Account at the time the cheque is presented, we may instruct the Bank to refuse to pay the cheque. In such circumstances, we will advise you as soon as practicable of the dishonour.
5. Where the Bank refuses to pay a cheque in accordance with clauses 2 or 4, we may at our absolute discretion, debit your BankVic Account (which will reduce the available balance in your BankVic Account) with any reasonable costs incurred through such refusal, provided that we have provided you with prior notice of those costs in accordance with either clauses 14 or 15.
6. The "Available Balance" includes any funds held in your BankVic Account, any unused overdraft or other agreed credit facility made available for your BankVic Account. The Available Balance does not include deposits received but uncleared in accordance with our policy, nor does it include interest accrued but not credited or deposits in transit.
7. If your BankVic Account is held in the name of two (2) or more persons, all funds in that account and the Bank Account will be held jointly. The expression "customer" includes all such persons jointly and severally. If one of the parties should die, any balance in these accounts shall accrue in accordance with the law of survivorship for the time being in the State in which we are incorporated.
8. If you want to stop payment on any cheque, you must advise us before the cheque is presented to the Bank for payment. We are only required to instruct the Bank to stop payment on any cheque when our standard stop payment notice has been correctly completed, signed and delivered to us.

We may elect, at our discretion, to instruct the Bank to stop payment on a cheque upon your telephone instructions pending written confirmation.

9. In the event that a correctly authorised and presented cheque exceeds the Available Balance of your BankVic Account, you hereby authorise us, (but we are under no obligation to do so), to transfer to your BankVic Account from any other account or accounts held by you with us, sufficient funds to allow payment of the cheque. We will only do this if the available balance in your other account or accounts has sufficient funds to cover the amount of the cheque. In these circumstances, we may charge you a fee to your BankVic Account for each and every such transfer between accounts (see clauses 14 or 15).
10. If we for any reason and without reference to you pays a correctly authorised and presented cheque that exceeds your Available Balance, then you shall incur a debt to us for the amount by which the cheque exceeds the Available Balance. In such circumstances, the debt shall be repayable by you immediately upon the written demand of BankVic.
11. If you fail to repay such debt, you may have to pay reasonable enforcement expenses and costs incurred by us in collection of that debt. These enforcement expenses will become payable by you after we have given you 21 days notice of these expenses. If you consider that we have incorrectly calculated these expenses or has incorrectly charged you for these expenses, you may dispute this by contacting us.
12. You acknowledge that the Bank may refuse to pay or dishonour any cheque that is drawn by you under the Cheque Scheme and presented for payment, regardless of the state of your account with your BankVic Account if:
 - a. the Bank receives a direction from Indue to dishonour the cheque, provided that such direction is reasonably authorised or justified;
 - b. at the time of presentment of the cheque, or at any time within which the cheque may be dishonoured under the then current practice of bankers:
 - i. Indue fails or omits to pay to the Bank, an amount in cleared funds equal to the face value of the cheque;
 - ii. a petition is lodged or an order is made or a resolution is passed for the winding up of Indue or placing it under official management or any ground for its winding up has arisen or any meeting is convened for the purpose of considering any such resolution or any resolution for any arrangement or composition with creditors or a receiver of its undertaking or property or any part thereof is appointed or an Administrator is appointed or it stops payment generally or without the consent of the Bank ceases or threatens to cease to carry on business or the major part thereof; or

- c. the cheque drawing and deposit facility is terminated in accordance with clause 19.
13. The Bank may disclose to us and to Indue all information relating to your participation in the Cheque Scheme and the transactions effected on your behalf.
14. We reserve the right to charge a fee for your participation in the chequing scheme. We are authorised to debit your BankVic Account with those fees (which will reduce the available balance in your BankVic Account). If you consider that we have incorrectly charged you a fee or charge, you may dispute this by contacting us. Any incorrectly charged fee or charge will be reversed by us.
15. You will be advised by us of any applicable fees and charges at the time you open your BankVic Account. A schedule of our fees and charges applying to this service forms Part 2 of the Product Disclosure Statement for Non-Cash Payment Services and is available on request or on our website bankvic.com.au.
16. You agree that our rights and liabilities in relation to our services pursuant to the Cheque Scheme shall be as if we were a paying bank and collecting bank as defined by, or a banker as referred to, in the Cheques Act 1986.
17. Any cheque received by us before it receives a written notice of cancellation or variation of authority may be paid by us in the normal course of business.
18. These Terms and Conditions may be varied from time to time provided we provide you with prior notice. We will tell you about any changes
 - a. when in relation to this Facility, we intend:
 - to introduce a fee or charge,
 - reduce the number of fee-free transactions on the linked account,
 - increase your liability for unauthorised use,
 - b. we will provide written notice of each change to each affected member or account holder at least 20 days before the effective date of the change;
 - c. we will notify affected members and account holders of other variations to the Facility Terms and Conditions by advertisement in the national or local media, through a notice in the newsletter, via our website or an account statement or by way of a letter other direct written notice to affected members and account holders or notification by electronic means.
 - d. unless otherwise agreed, we may give written notice to a member or account holder at his or her mailing address that was last recorded with us. We require a member and account holder to notify us promptly of a change to his or her name and address.

If you wish to cancel your participation in the Chequing Scheme as a result of any change or variation, you must

contact us. In these circumstances, you will not be charged any additional fees or charges associated with our cancelling your participation in the Chequing Scheme. Following notice to you, the issue of a cheque by you or the making of a deposit under the Cheque Scheme will indicate your acceptance of the variation.

19. We reserve the right to withdraw the cheque drawing and deposit facility at any time by providing you with 90 days notice. No cheques may be issued by you after the facility has been withdrawn.
20. You should check your account statement carefully and promptly report to us as soon as you become aware of them any transactions that you think are errors or are payments that you did not authorise or you think were made by some one else without your permission. If you believe there has been a mistake or a transaction that you did not authorise, you must immediately contact us.

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any chequing dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any payment or service dispute that cannot be satisfactorily dealt with by our internal procedures. Details of this external system and our internal dispute resolution procedure are contained in the Complaint and Dispute Resolution Guide available from our website or on request.

21. Industry Codes of Practice

We warrant that we will comply with the provisions of any industry Code of Practice if we have agreed to be bound by the industry Code of Practice.

If you are using the service wholly and exclusively for private or domestic use, the relevant provisions of that Code of Practice will apply.

22. In this schedule

“Cheque Scheme” or “Chequing Scheme” means the account facility provided by us to you upon which you can make payments by drawing cheques that clear and settle via Indue and the Bank.

Linked Account is the account/s you have with us to which you may obtain access to the funds by use of this facility.

4.18.7 REGULAR PAYMENTS TERMS AND CONDITIONS

1. Payments for any financial commitment that are of a regular amount, frequency and payee may be authorised for deduction from a nominated At-Call Savings Account.
2. Regular Payment authorities can be set up by the account holder or their authorised signatory:
 - a. by completing a “Regular Payment Authority” at Police Financial Services Limited, which must be signed in

- accordance with the operating authority on the account,
 - b. by contacting Sales & Servicing by telephone and providing verbal instructions for the Regular Payment. If account holder/authority to operate contacts Sales & Servicing, they must provide their Keyword upon request; or
 - c. using online banking and following the prompts.
3. In each case, the account is debited for the amount of the payment and forwarded to the nominated recipient, either electronically or by cheque.
4. Transactions:
- a. A Regular Payment will not be processed on the due date if there are insufficient funds in the account. Payment will be attempted again for three consecutive business days after the due date, after which time the Regular Payment for that date will be rejected due to insufficient available funds. If this occurs, the account holder will be notified in writing and a rejection will be noted on the account
 - b. Following a rejected Regular Payment the next Regular Payment to be effected, will be for the amount of the authorised payment only
 - c. A Regular Payment will be cancelled if it is rejected on three consecutive due dates. Account holders will be advised of these rejections and of cancellations
 - d. If the due date for payment falls on a weekend or public holiday, the due date will be the next working day after that due date
 - e. If insufficient funds in the account, we may determine the order of priority of payments
 - f. We will not be responsible for any losses arising from a payment not occurring due to insufficient funds in the savings account.
5. Cancellation Of Your Regular Payment:
- a. the account holder or authority to operate may alter or cancel a Regular Payment at any time, either in writing, by calling Sales & Servicing or where the Regular Payment was set up through online banking. The request must be submitted before the close of business on the day prior to the due date for payment and signed in accordance with the operating instructions for the nominated account
 - b. a Regular Payment authority will remain effective until cancelled by the member notwithstanding the death or bankruptcy of the member.
6. Termination of your Regular Payment:
We may terminate a Regular Payment authority at any time by written notice.
Regular Payment authorities can be terminated in several ways, including:

- a. at the instruction of the account holder/s and authority/ies to operate
 - b. when the stipulated term of authority expires (when expiry date provided)
 - c. on the closing of an account
 - d. upon full repayment of a loan
 - e. when the Regular Payment has been rejected three times.
7. Consequential Damage.
We will not be held responsible for delays experienced by other institutions in receiving the remittance.
8. Using online banking to set up your regular payment
- i. Where you have used Internet Banking or Mobile Banking to setup the Regular Payment,
 - the terms and conditions governing your use of the Online Banking service will apply to the Regular Payment and the actions performed by us, the account holder and authorised signatory. Refer subsection 4.18.1 of this booklet.
 - BPAY scheme
If your Regular Payment requires us to make a BPAY payment on your behalf to a biller who tells you that you can make payments to them through the BPAY Scheme using online banking, the BPAY Terms and Conditions set out in subsection 4.18.3 of this booklet, or described as Specific BPAY Terms and Conditions following these terms and conditions appearing on the online banking site, will apply to the making of the payment.

Accordingly, the ePayments Code applies to the Regular Payment transaction.

- ii. Transactions to external accounts
Where debits are initiated from your account to external accounts with other financial institutions we reserve the right to limit the dollar value of such transactions. Any variation in limits will be subject to our approval.
You must check the account details you enter as the account name cannot be verified by us prior to sending your funds. Incorrect information may result in funds being credited to the account of an unintended recipient of the BSB number and/or identifier do not belong to the named recipient, and loss of funds should they not reach the intended recipient. It may not be possible to recover your funds from an unintended recipient. If you do make an error, you must advise us immediately or as soon as you become aware of the error, this advice is known as a Mistaken Internet Payment Report. Refer to subsection 11 Mistaken Internet Payments of these Terms and Conditions.

We will not be liable for any delays or errors by or for the failure of other parties to accept or acknowledge receipt

of, funds which you or an authorised user have instructed us to pay to or via that party or for delays in advising you or crediting you if a transfer or payment instruction is not successfully processed by another party.

Transactions to external accounts mean a transfer of value to an account held at another financial institution with a bank /state / branch number of six digits and an account number of up to nine digits.

Internet banking instructions requiring the transfer of funds (including BPAY Payments) may not be carried out if there are insufficient funds in your Account.

9. Account Statements and Queries

When you receive your Statement of Account or eStatement notification you should carefully check that all entries appearing in your Statement of Account are in accordance with your instructions. You must report to us immediately any discrepancies including any transaction that you did not authorise.

If because of your delay in notifying us of any irregular or unauthorised transactions, we are unable to take advantage of any rights or remedies that may have otherwise been available to us to reverse or correct such transactions, you shall not be entitled to dispute your liability for the amounts of such transactions as disclosed in your statement of account. Any unreasonable delay in notifying us may also affect your level liability, that is, whether you will be liable for the actual loss or a portion of the loss.

10. Liability

In circumstances where an unauthorised electronic transaction occurs on your account the following conditions of use will apply:

- a. Your liability for unauthorised transactions that occur through Regular Payments where it is unclear whether you have contributed to the losses resulting from the unauthorised transaction will normally be limited to:
 - \$150.00;
 - the balance of the account (including the unused portion of any credit limit);
 - the actual loss at the time we are notified of the loss or theft of your access code or the breach of your security excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit; whichever is the smallest amount.
- b. You are not liable for any losses that occur through Regular Payments:
 - where it is clear that you have not contributed to those losses;
 - for any unauthorised operation that occurs before you have received notification of your password or access code registration from us;

- that are caused by the fraudulent or negligent conduct of our employees or agents or a merchant or their agents; or
 - resulting from unauthorised transactions occurring after you tell us that any of your codes have been misused, lost or stolen or have become known to someone else or with your previous password after you change it to a new password.
 - you will not be liable for any unauthorised transactions that occur through Regular Payments after you have given us notice that you no longer wish to use the access service/s and we have confirmed in writing that your access has been cancelled.
- c. You will not be liable for loss arising from an unauthorised transaction that can be made using an identifier without a password or device unless you unreasonably delay reporting the loss or theft of your identifier.
- d. However if we consider that we can prove on the balance of probability that you have contributed to the unauthorised use because you:
- recorded or indicated your password on any item that is liable to loss or theft;
 - disclosed your password (including to a family member, friend or one of our staff);
 - allowed someone else to use your password;
 - did not sufficiently disguise your password;
 - selected any of the password combinations detailed in the online or telephone banking terms and conditions;
 - allowed someone else to access your accounts by not logging off from your online or telephone banking service;
 - left your Mobile Device unattended;
 - have contributed to the unauthorised use by failing to immediately notify us of the unauthorised use of the password;
- you will be liable for the actual losses that occur between the time you became aware of the security compromise or should reasonably have become aware in the case of a lost or stolen code or device and the time you advised us of the security compromise or loss of the code or device but you will not be liable for any losses which:
- exceed the balance plus any credit limit on the accounts you have access to using or for any portion of the losses incurred in any period that exceeds any applicable periodic transaction limit, including any applicable daily transaction limit.

- e. We are not responsible for the operation of any secure computer equipment, including Mobile Device, or electronic system (other than our Online Banking systems) you use to transact using the Regular Payments service.
- f. Nothing in these Terms and Conditions shall operate so as to exclude, restrict or modify the application of any of the provisions of the Competition and Consumer Act 2010, the Australian Securities and Investment Commission Act 2001 or equivalent state or territory legislation.

11. Mistaken Internet Payment Report

There are circumstances where if you make an error in making a payment through the online banking facility and funds may be paid into the account of an unintended recipient. This may occur because you entered or selected a bank/State/branch (BSB) number or other identifier that does not belong to the intended recipient because you were advised of the wrong details or there has been an error in keying in the numbers. A Mistaken Internet Payment does not include an error in a BPAY payment. Refer to subsection 4.18.3 for information re BPAY Payments.

Where you have made a Mistaken Internet Payment, you must advise us as soon as possible or as soon as you become aware of the error, by phoning 13 63 73.

If you advise us on the same day as the transaction, prior to the cut-off time, we may be able to return the funds on the same day.

If you advise us outside of this timeline, we will investigate the transaction and liaise with the unintended recipient's financial institution to recover the funds.

We will endeavour to comply and ensure that the receiving financial institution complies with the ePayments Code in investigating and returning the funds to you. If you are not satisfied that we or the receiving financial institution has complied with the ePayments Code you have the right to complain to us. Refer to subsection 13 of these terms and conditions Dispute Resolution.

12. Fees and Charges:

- a. we are authorised to debit the account for any Government charges applying to the provision of the service
- b. we may charge you and debit your account with any fees and charges that apply, you are referred to Fees and Charges brochure for information on any applicable fees and charges
- c. we reserve the right to impose fees and charges in relation to this service.
- d. we may change these conditions of use from time to time.

13. Dispute Resolution

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any unauthorised transactions, mistaken internet payment reports, online banking or BPAY Payment dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any such dispute that cannot be satisfactorily dealt with by our internal procedures. A copy of our Complaints Dispute Resolution Guide which details our procedure, is available on our website bankvic.com.au, from any branch or by calling Sales & Servicing on 13 63 73.

14. Industry Codes of Practice

We warrant that, where the regular payment is an electronic transaction set up through internet or online banking it will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission.

If you are using the service wholly and exclusively for private or domestic use, the relevant provisions of any industry Code of Practice if we have agreed to be bound by the industry Code of Practice will apply.

4.18.8 DIRECT DEBIT SERVICE TERMS AND CONDITIONS

A direct debit is where you give a Direct Debit Authority to a merchant which permits them to directly debit your nominated account with us in payment for goods and services.

1. Direct debits can only be deducted from At-Call Accounts.
2. To commence a direct debit, the account holder/authority to operate must complete and return a Direct Debit Authority supplied by the relative organisation, to that organisation for registration with them.
3. Transactions:
 - a. a direct debit will not be processed if there are insufficient available funds in the nominated account
 - b. should the organisation holding the Direct Debit, Authority wish to alter the date or amount of the debit, we may be obliged by the terms of the authority to follow their instructions,
 - c. any instruction for payment received other than on a business day will be processed and payment on the preceding/succeeding business day.
4. Disputes or Queries.

If the account holder or authority to operate has any enquiries or disputes regarding a direct debit, the account holder or authority to operate must contact the organisation holding the Direct Debit Authority.
5. Cancellation.

To cancel a direct debit authority that is linked to your

account, the account holder / authority to operate must advise either us or the external authority involved.

If the account holder or authority to operate advises us. Each party is obliged to act on your instructions.

- we will promptly forward your cancellation instruction to the merchant's sponsor Financial Institution, which must then arrange for your merchant to cancel the direct debit; and
- we will encourage you to advise the organisation holding the authority as this has been found to be best practice.

Each party is obliged to act on your instructions.

6. Switching Service

We will assist you in switching from another financial institution by providing a switching service. This service, will incorporate:

- an industry standardised 'change of account' letter template for you to give organisations with who you have arrangements for direct debits, direct credits or periodical payments;
- assistance in obtaining from your current financial institution a list of all direct debit arrangements, direct credit arrangements and periodical payments currently in effect;
- notifying the direct entry user's financial institution of the changed account details; and
- advising you of any action required to be taken by you, including identifying BPAY payments and any debit or Credit card arrangements which are excluded from the switching service.

7. Consequential damage.

We are not responsible for the date of receipt of payment instructions from the biller or its financial institution or the date on which the debit is processed to the members account.

8. Fees and Charges

- a. We are authorised to debit the account for any Government charges applying to the provision of the service.
- b. A dishonour fee may be paid if there are insufficient funds in the nominated account when we received the instructions.
- c. We may charge you and debit your account with any fees and charges that apply, you are referred to Fees and Charges brochure for information on any applicable fees and charges.
- d. We reserve the right to impose fees and charges in relation to this service.

9. We may change these conditions of use from time to time.

10. Dispute Resolution

We have established an internal procedure to resolve any disputes a member, account holder or authority to operate may have with us, including any unauthorised transaction or switching service dispute. We also have access to an external and impartial system to enable a member, account holder or authority to operate to resolve any such dispute that cannot be satisfactorily dealt with by our internal procedures. A copy of our Complaints Dispute Resolution Guide which details our procedure, is available on our website bankvic.com.au, from any branch or by calling Sales & Servicing on 13 63 73.

11. Industry Codes of Practice

We warrant that we will comply with the requirements of the ePayments Code as established by the Australian Securities and Investments Commission and with the provisions of any industry Code of Practice if we have agreed to be bound by the industry Code of Practice.

5. OTHER INFORMATION

5.1 EPAYMENTS CODE

The ePayments Code regulates electronic payments, including ATM, EFTPOS and Credit card transactions, online payments, internet and mobile banking and BPAY.

The Code sets out the rules for determining who pays for unauthorised transactions and how we can recover mistaken internet payments.

You should refer to your product's terms and conditions or conditions of use for information about how the ePayments Code regulates the product.

If you believe we have breached the Code, you can complain to us, refer to our Complaints and Dispute Resolution Guide which is available on request in a branch or by phoning 13 63 73 and on our website bankvic.com.au and if you are not satisfied with the outcome you can complain to our the Financial Ombudsman Service, our external dispute resolution scheme on 1300 78 08 08.

5.2 PROVISION OF STATEMENTS AND NOTICES ELECTRONICALLY

If you are an internet banking user we will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile. If you do not use internet banking you can request a paper statement.

5.3 INTEREST RATES

Loan and deposit account interest rates and terms and conditions are subject to change by us at any time.

Information on our interest rates applicable to any of our products or services listed in this brochure are detailed in our Product Disclosure Statements, available on application or request from us or on our website bankvic.com.au.

5.4 FEES AND CHARGES

For details of any fees and charges payable in relation to any product or service provided and for guidance on how to avoid or minimise fees, refer to our Fees and Charges brochure which forms part of our Product Disclosure Statements, available on our website and on application or request.

Fees and Charges information for our financial planning's services are referred to in our Financial Service Guide and detailed in your Statement of Advice.

5.5 VARIATION TO TERMS AND CONDITIONS

We may change the terms and conditions applying to our product or services as outlined below.

1. When, in relation to a banking product or service, we intend to
 - introduce a fee or charge, or
 - increase a fee or charge; or
 - reduce the number of fee-free transactions permitted on the account; or
 - vary the minimum balance to which an account keeping fee applies; or
 - vary the method by which interest on the account is calculated or
 - vary the circumstances when interest is debited or credited to the account,we will provide written notice of the change to each affected member or account holder at least 20 days before it takes effect.
2. We will notify affected members and account holders of variations to the Terms and Conditions of product or service by advertisement in the national or local media, through a notice in the newsletter, via our website or an account statement, or by way of a letter or other direct written notice to affected members and account holders, or notification by electronic means.
3. When in relation to savings account we intend to vary the interest rate on that account, we will notify affected/ members and account holders of the variation, when we next communicate with the affected member or account holder.

4. When in relation to product or service we intend to vary the frequency with which statements are sent, we will notify affected members and account holders of the variation, when we next communicate with the affected member or account holder.
5. Unless otherwise agreed, we may give any written notice to a member or account holder at his or her mailing address that was last recorded with us. We require a member and account holder to notify us promptly of a change to his or her name or address.

5.6 FINANCIAL DIFFICULTY

You should always contact us promptly if you are ever in financial difficulty, especially if you are repaying a loan or have an overdraft account with us. In certain circumstances, the law says that we must take reasonable steps to assist you if you are finding it difficult to repay a loan.

For example, we may permit you to reduce your repayments and increase the term of your loan. Even if you are only experiencing temporary difficulties, we may be able to reduce your repayments or give you a payment free period until you get back on your feet.

For more information refer to our website bankvic.com.au/hardship

5.6.1 Working with your representative

We will work with any duly authorised representative of a member, such as a financial counsellor, community worker, solicitor, family member or carer.

Access by such a representative requires our consideration of what we are permitted to disclose in accordance with your authorisation and under the Privacy Act, anti-money laundering legislation and general law. We may seek your written authorisation to work with your representative.

5.7 DISPUTES

Our internal complaints procedure serves to be prompt and efficient, consistent with law, industry codes and good practice and fair to everyone involved in resolving any complaint or dispute you may have with us.

We also provide for you to access an external dispute resolution scheme to assist in the resolution of any disputes that cannot be satisfactorily dealt with by our internal procedures.

Details of this external system and of our internal dispute resolution procedure are contained with our Complaints and Dispute Resolution Guide available on our website and on request.

5.8 DEFINITIONS

The following definitions apply throughout this booklet.

Access service: means any product or services provided by us and used by you to access your account held with us

Account: savings, investment or loan account held by the account holder with us

Account holder: person nominated as holding the account (in their name) and responsible for the transactions on the account

Authority to operate: a third party authorised by the account holder/s

BankVic the trading name of Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293'

Card: Visa debit card or Visa credit card issued to you

Constitution: our constitution as approved by the members

Member: a person holding (ten) 10 shares of Police Financial Services Limited

Online banking: internet and mobile banking facilities

Term deposit: includes fixed term deposits, 50+ Investment account and Twelve months Regular Income account

We, Our or Us means Police Financial Services Limited ABN 33 087 651 661 AFSL 240293 Australian Credit Licence 240293'

You / your: means the account holder or account holders and any authorised signatory acting within their authority

5.8.1 INTERPRETATION

For the purposes of these Conditions of Use, 'day' means a 24 hour period commencing at midnight Australian Eastern Standard Time or Australia Eastern Daylight Time, as the case may be, in Melbourne.

A reference to:

- one gender includes the other gender;
- the singular includes the plural and the plural includes the singular,
- the 'cardholder' includes you and your additional cardholder, if any and
- the 'Card' includes any additional card issued.

