

Personal Loan

Terms and Conditions
January 2025



For police, emergency
and health workers

BankVic Personal Loan Terms and Conditions

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BankVic personal loans are offered by Police Financial Services Limited (ABN 33 087 651 661, AFSL and Australian Credit Licence 240293) (BankVic) to its members.

This booklet contains the Terms and Conditions for a BankVic Personal Loan.

This document should be read in conjunction with our general BankVic Terms & Conditions.

This booklet does not contain all the information we are required by law to give you before you enter into the Loan Contract. Other information is contained in the Offer. Please read both documents carefully.

Police Financial Services Limited ABN 087 651 661 AFSL 240293
Australian Credit Licence 240293

GPO Box 2074, Melbourne, Vic 3001

T 13 63 73 **E** info@bankvic.com.au **W** bankvic.com.au

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1. What makes up your contract with us?

- a. Your Loan Contract comprises the Offer you sign and this booklet. If you have more than one Loan Account under this Loan Contract, this booklet will apply separately to each Loan Account.
- b. To the extent of any inconsistency between a provision of the Offer and this booklet, the terms of the Offer will prevail.

2. Code of practice

We subscribe to various codes of practice, which govern the way in which we deal with you. You can find out about those codes in our Terms and Conditions and by contacting us.

3. When is there a binding legal contract?

3.1 Rights before the Settlement Date

- a. The Loan Contract is a binding legal contract that starts on the date you accept our Offer.
- b. You may, by written notice to us, terminate the Loan Contract at any time up until any part of the Amount of Credit has been advanced.

3.2 Things that must happen before you get your Loan

- a. The conditions precedent in this clause 3.2 apply to all our Personal Loan products. Additional conditions precedent may apply to specific Personal Loan products and, if relevant to you, these are set out in the Offer or in other parts of this booklet.
- b. We are not required to advance any part of the Amount of Credit unless we have received and are satisfied with:
 - (i) any documents or information we require in respect of your application and your identity;
 - (ii) each Security, and any documents or information we require in relation to any Security;
 - (iii) evidence of any insurance we require;
 - (iv) any report or valuation we require;
 - (v) any certificate of independent advice from a solicitor or certificate of financial advice from a financial adviser we require;
 - (vi) evidence you meet the customer eligibility criteria; and
 - (vii) any other document, evidence or information we reasonably require.
- c. We are not obliged to make an advance of any funds until all relevant conditions are fulfilled to our satisfaction. You may be liable for our costs, however, if you decide not to proceed.

4. What happens if there are two or more borrowers?

- a. If there are more than one of you under this Loan Contract:
 - (i) each of you is jointly and severally liable under this Loan Contract, and liable for the full amount owed under this Loan Contract - this means we may pursue any one of you for all the outstanding amounts; and
 - (ii) each borrower can bind each other borrower.

Each borrower will be liable even though they did not know about, or did not agree to, the transaction.

WARNING. If there are more than one of you under this Loan Contract, it means that each one of you can be required to pay the whole amount even though you may have some other arrangement among yourselves and even though not all of you benefit equally.

- b. Despite clause 4(a), we may require all borrowers to authorise any activity with respect to your Loan.

5. Things you represent and warrant to us

- a. You represent and warrant that all statements made, and documents provided in connection with your application to us for a Loan and all representations which you have made or may make to us during the term of the Loan Contract are true and correct.
- b. You acknowledge and agree that:
 - (i) we have relied upon the correctness of those statements, documents and representations in entering into the Loan Contract and will continue to do so in our dealings with you; and
 - (ii) if any of the statements, documents or representations you made are, or become, incorrect, you will inform us.

6. Your Loan and Loan Account

6.1 Providing the amount of Credit to you

- a. We will provide the Amount of Credit in accordance with this Loan Contract and your written instructions.
- b. The Loan must be used for the purpose stated in the Offer.
- c. If no part of the Amount of Credit is advanced to you within [90] days of the date you sign the Offer, we may terminate the Loan Contract without notice.
- d. If you do not draw down the total Amount of Credit on the Settlement Date, any borrowing of the balance is subject to our approval.

7. Payment obligations

7.1 What are your payment obligations?

- a. You must repay the Loan, interest charges, credit fees and charges and other amounts debited to the Loan Account in accordance with the Loan Contract.
- b. You must make the repayments, and pay all credit fees and charges, in the amounts and when required by the Offer or otherwise by the Loan Contract or us.
- c. You irrevocably authorise us to transfer any amounts payable by you (including interest and credit fees and charges) as they become due. You must ensure that the account always has sufficient funds to meet your repayment obligations. If you fail to have sufficient funds in your account, payment may be dishonoured, and a fee may apply. You must not attempt to cancel the transfer authority or close the account without making alternate arrangements and without our prior written consent.
- d. On the final repayment date you must pay us any balance remaining, including accrued interest you owe us under your Loan Contract.
- e. We may change the amount of your minimum repayment in line with a change to your Annual Percentage Rate or credit fees and charges, or otherwise as necessary to ensure that the Loan and all other amounts debited to your Loan Account are paid on the day the final repayment is due.
- f. All payments you make must be made:
 - (i) in Australian dollars and must be made before the end of a Business Day. Any payment which is made after the end of a Business Day may not be treated as received, or credited to the Loan Account, until the next Business Day;
 - (ii) in full, without any deduction, set-off or counterclaim; and
 - (iii) using the payment methods approved by us from time to time. Repayments are usually made by regular payment from a nominated BankVic account. If you choose this method, you must provide us with a loan repayment regular authority. Alternatively, you may choose to manage your own repayments.
- g. If any cheque or regular payment is dishonoured, the repayment will be treated as not having been made, and interest will continue to accrue on the Unpaid Daily Balance until actual payment is received by us.
- h. You must not cancel the transfer authority or close the Nominated Account without making alternate arrangements.
- i. If you become liable by a court order to pay any money due under your Loan Contract, you must pay interest at the higher of the rate ordered by the court or the rate payable under your Loan Contract.

7.2 How are your payments credited?

- a. We can apply any payment or other credit to any amount you owe us in any order we determine.
- b. Repayments will be credited when they are actually

received by us and will be applied to your loan as determined by us in our reasonable discretion. All payments to be made by you must be made in full, without any deduction, set-off or counterclaim.

- c. If you have more than one Loan Contract with us, or more than one Loan Account under this Loan Contract, and you make a payment to us without telling us in writing how the payment is to be applied (or if you do tell us but you are in default under this Loan Contract), we can apply it to any one or more of the Loan Contracts or Loan Accounts in any way we think fit.
- d. If you have more than one Loan Account with us and any one of those Loan Accounts is in arrears while one or more other Loan Accounts has funds available for redraw, you irrevocably request and authorise us to appropriate from one or more of those Loan Accounts to pay some or all your arrears. Although we are authorised to do this, we are not obliged to do so.

7.3 What happens if you repay early?

- a. You can repay all or part of your loan at any time before the loan term ends
- b. If you repay part of your loan early, your obligation to make the repayments on the dates specified remains unchanged, unless we agree otherwise in writing.

8. Fees and charges

You must pay any fees and charges which become payable under your Loan Contract.

- a. If the fee and charge is payable to us and has not been paid to us when due for payment, you authorise us to debit your account for the relevant amount.
- b. If the fee or charge is for an amount payable to a third party, and has not been paid to us when due for payment, you authorise us to debit your account with that amount and to pay it to the relevant third party.

9. Annual Percentage Rate (interest rate)

- a. The Annual Percentage Rate (including standard variable, fixed, discounted, and/or special offer rates) disclosed in the Offer as applying to your Loan may change between the Disclosure Date and the Settlement Date.
- b. Where the Annual Percentage Rate changes prior to the Settlement Date, we may apply the Annual Percentage Rate on the Settlement Date. If we do this, we will notify you in writing.
- c. Annual Percentage Rates may vary after the Settlement Date. Fixed Annual Percentage Rates will not change after the Settlement Date unless:
 - (i) the fixed term period ends;
 - (ii) you request and we consent to change the Loan Contract; or

d. Our Personal Loan product interest rates (including any that are applicable to your Loan Contract) are published on our website at bankvic.com.au. You may also obtain information on our current interest rates by calling 13 63 73.

10. Interest charges

- a. Interest charges on your Loan accrues daily and will be calculated on the Unpaid Daily Balance of a Loan Account at the Daily Percentage Rate (where the Daily Percentage Rate is the applicable Annual Percentage Rate divided 365 (366 in a leap year) and rounded to 4 decimal places). If your Loan Account has a credit balance on any day, the Unpaid Daily Balance for that day will be treated as zero.
- b. We will debit interest charges monthly in arrears on the last day of each month, and on the final repayment date. This day will not necessarily be the same day that your repayments are due.
- c. Interest charges debited to your Loan Account will be added to the outstanding balance of your Loan and accrue interest at the same rate and in the same manner as the principal of your Loan.
- d. In addition to debiting interest charges to your account monthly, we may debit interest charges whenever the Loan is in default, you repay the total amount you owe us, there is any principal increase or variation in your Loan Contract, or there is any change to the loan terms.
- e. Variations or increases in interest, above the original loan amount can occur due to:
 - (i) the loan is in default,
 - (ii) you repay the total amount you owe us,
 - (iii) there is any principal increase or variation in your loan contract; or
 - (iv) there is any change to the loan terms.

11. Default interest

- a. We may charge you default interest on any overdue amount (that is, any amount payable under the Loan Contract which you fail to pay by its date for payment). If for any reason the outstanding balance owing under your Loan Contract is due, default interest is payable on the entire amount.
- b. Default interest is charged at a rate equal to 2% per annum above the Annual Percentage Rate applying to the Loan Account at the time (the Default Rate) and accrues daily on the overdue amount from the day it was due for payment until the amount is paid at the Default Rate divided by 365 (366 in a leap year) and rounded to 4 decimal places.
- c. You must pay us on demand any default interest which is debited to your Loan Account. Default interest debited to the Loan Account will form part of the overdue amount and will attract interest at the Default Rate.
- d. If you default at any time, we may elect not to charge default interest or any applicable fees at that time. However, we reserve the right to charge default interest

and any applicable fees at a later time, including retrospectively for any period during which you were in default.

e. The end of each day for calculating default interest is 5.00 pm Australian Eastern Standard time.

12. What happens when you are in default

12.1 When will you be in default?

You will be in default under the Loan Contract if any of the following events occur:

- (i) you do not pay any amount due under the Loan Contract by its due date for payment; or
- (ii) you do not comply with a material term or condition of your Loan Contract; or
- (iii) there is default under any other Security given under your Loan Contract; or
- (iv) any representations or warranties made by you or on your behalf to us or our agents prove to be materially untrue or misleading (including by omission), and we have relied on the representation or warranty; or
- (v) we reasonably believe you, or another person acting with your knowledge or permission, have acted fraudulently in connection with this contract; or
- (vi) you become bankrupt, enter into any kind of bankruptcy administration, are jailed, or are deceased; or
- (vii) you are convicted of a criminal offence; or
- (viii) you breach any material undertaking given at any time to us.

12.2 What can we do when you are in default?

- a. If you are in default, we may send you a default notice. The notice will tell you what the default is, what you have to do to remedy the default and that you have 30 days from the date of the notice to remedy the default.
- b. Where you are in default, we can take any of the following action after complying with any notice or other requirements under the National Credit Code or any other law:
 - (i) demand and require immediate payment of any money due under your Loan Contract;
 - (ii) call up the loan and require payment of the outstanding balance owing under your Loan Contract;
 - (iii) exercise any right, power, or privilege conferred by any law, your Loan Contract, or any security;
 - (iv) use any money of yours in any account with us to reduce the amount you owe us; or
 - (v) Terminate this Loan Contract
 - (vi) Take possession of and deal with any Security.
- c. We are not required to give any notice before exercising any right, power (including power of sale) or remedy

under this loan contract unless required by law. If the law does require notice, we need only give one day's notice, or the shortest notice required by that law. If the law does require us to give you notice before exercising rights, we may not have to give notice if:

- (i) we cannot locate you after making reasonable attempts to do so;
 - (ii) you are insolvent; or
 - (iii) we are authorised by a court.
- d. We can take action, even if we do not do so promptly, after the default occurs. We do not lose any rights or forgive any defaults unless we do so in writing.
- e. We can exercise these rights with or without taking possession of any security. If we hold more than one security, we can enforce any one of the securities first or all of them at the same time.
- f. Our rights and remedies under the Loan Contract may be exercised by any of our employees or any other person we authorise.
- g. We are not liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising any of our rights or remedies.
- h. If we take possession of the Security, we may:
- (i) sell the Security by way of private sale, auction, or tender for cash or on terms, as we see fit;
 - (ii) exercise all other rights permitted by this contract over the Security, or which are authorised or permitted by law, including taking legal action against you;
 - (iii) execute any transfer, assignment, discharge or other instrument we consider necessary for the enforcement or protection of our rights. For that purpose, you irrevocably authorise us to sign all such transfers, assignments, discharges and other instruments in your name; and
 - (iv) give valid discharges for any amounts payable in relation to the sale of the Security.

12.6 Are you liable for enforcement expenses?

- a. Enforcement expenses may become payable under your Loan Contract and any Security if you default. You must pay on demand, and we may debit your Loan Account with our costs in connection with any exercise or non-exercise of rights arising from any default, including:
- (i) legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher; and
 - (ii) our internal costs.
- b. Where a Loan is regulated by the National Credit Code or similar laws, these costs will not exceed our reasonable enforcement costs including internal costs.
- c. These expenses include our expenses incurred in preserving or maintaining the Security, collection expenses and expenses resulting from dishonour of a cheque or payment. These expenses may be debited to your account at any time after they are incurred.
- d. Our rights and remedies under the Loan Contract may be exercised by any of our employees or any other person

we authorise.

- e. We are not liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising any of our rights or remedies.
- f. You indemnify us from and against any expense, loss, loss of profit, damage or liability which we incur as a result of default incurring.

13. Redraw

Redraw is not available on any secured and/or unsecured personal loan.

14. Security

By signing this Loan Contract, for the purposes of securing repayment of the total amount you owe us and the performance of all of your obligations arising under this Loan Contract, you grant to us a legal mortgage and a security relating to the Security. This includes any asset acquired in replacing the Security, or any modifications made to the Security (including any additions made or accessories purchased) and any proceeds, including, without limitation, any money received from any insurance claim made with respect to the Security or received from an insurer following cancellation of a policy.

You agree to do anything we ask you to do to effect, more effectively secure, confirm, and register the mortgage and security interest, including signing any documents.

You warrant that you own the legal title to, or will own legal title to, the Security for the duration of the loan term. You warrant that, other than a Security Interest arising under this Loan Contract, there is no, and will be no other Security Interest granted over the Security during the term of the loan.

You must:

- a. keep the Security in good condition and not do anything that is likely to materially lower the Security' value;
- b. keep the Security in Australia;
- c. immediately tell us if the Security are stolen, lost, seriously damaged or materially defective;
- d. not mortgage, charge or grant a security interest over the Security to another person;
- e. not sell, grant a licence over, lease or part with possession of, or give away the Security;
- f. not affix the Security to any other goods;
- g. not make any alterations to the Security, and not remove any identification numbers;
- h. not do anything or allow anything to happen that might reduce the value of the Security;
- i. comply with all laws relating to the use, operation, maintenance and possession of the Security, including obtaining any necessary licences or permits, and pay any money to maintain these licences or permits;
- j. ensure that operation and maintenance of the Security complies with all relevant laws and the manufacturer's

instructions as to use;

- k. On request by us with reasonable notice, allow, or arrange, for us or our authorised agents or employees to inspect the Security and any records you hold pertaining to the Security;
- l. take all reasonable steps to keep the Security secured against theft or damage;
- m. immediately notify us if you become aware that another party may be registering or will register a security interest over the Security; and
- n. deliver the Security to us if we are entitled to take possession of it.

You must maintain the following insurance over the Security:

- a. if the Security include a vehicle – comprehensive insurance with a reputable insurer over the vehicle against collision damage, theft, fire and other usual risks, third party goods insurance and compulsory third-party insurance; and
- b. in any other case – insurance with a reputable insurer against fire, theft, accident and any other risk we reasonably require in connection with the Security.

In each case, you must ensure that our interest as mortgagee/secured party is noted on the relevant insurance policy, and you must provide us with evidence of the policy and its currency when we ask. The insurance must be of a value and on terms acceptable to us. You bear the entire risk of loss of, or damage to, the Security from any cause.

You must pay all insurance premiums relating to insurance of the Security on or before the due date.

If you do not take out and keep current all required insurance, or if you do not give us evidence of this upon request, we may take out any insurance required by this Loan Contract and debit the cost to your account.

You must not do anything by which any insurance policy relating to the Security could be prejudiced or cancelled or be subject to an increased premium.

If you make a claim and the insurer refuses, you must tell us. We can ask you to give us your rights to take further action against that insurer on your claim.

If the Security is stolen, lost, destroyed, or damaged so that repair is impractical or uneconomic, you must immediately pay us the total amount you owe us, less any proceeds received by us from any related insurance policy. Any insurance money paid by the insurer must be paid to us in reduction of your liability to us. If the money is paid to you, you must immediately pay it to us. Payment of the insurance money to us does not release you from liability for any other amount due under this Loan Contract.

If repair is practical, you are obliged to repair the Security promptly.

We may enter the premises where the Security are held to gain access to the Security for any purpose under this Loan Contract, provided that, in the case of occupied residential premises, we have a court order, or the occupier of the premises has consented.

15. PPSA Provisions

You acknowledge and agree that by signing this Loan Contract:

- a. you grant to us, and we hold, a Security Interest under the PPSA in respect of the Security, and you authorise us to register one or more Security Interests under the PPSA in respect of this Loan Contract; and
- b. the Security Interests created under this Loan Contract extends to any and all proceeds of the Security.

The rights and powers conferred on us by under this Loan Contract or at law are in addition to any rights and powers conferred on us under the PPSA. The existence of a Security Interest arising in connection with the Loan does not in any way prejudicially affect any right, power, authorisation, discretion or remedy we may have under this Loan Contract or otherwise at law.

To the extent that the law permits, you waive:

- a. your rights to receive any notice that is required pursuant to any:
 - (i) provision of the PPSA (including a notice of a verification statement); and
 - (ii) other law before we (or any other party) exercise a right, power or remedy arising under or in connection with enforcement of a Security Interest; and
- b. any time period that must otherwise lapse under any law before we (or any other party) exercise a right, power or remedy vested in it.

For the purposes of clause 15:

- c. if the law does not permit the time period to be waived but allows that a different time period can be agreed, the time period is the longer out of the following:
 - (i) one day, or
 - (ii) the minimum period allowed under law.
- d. nothing in clause 15 prohibits us or any other party from giving a notice under the PPSA or any other law.

For the avoidance of doubt, in addition to the powers under section 125 of the PPSA, we may take any action after default authorised by this loan agreement or the law, including delaying any disposal, leasing or action to retain any of the Security

16. Can your obligations under your Loan Contract change?

- a. Acting reasonably, we can change any term of your Loan Contract including:
 - (i) the Annual Percentage Rate (except during any Fixed Rate Term);
 - (ii) the method of calculating or debiting interest;
 - (iii) the amount of time for repayments; or
 - (iv) the amount or frequency of payment of any fee or charge.

b. We can also introduce new credit fees or charges.

The Annual Percentage Rates and repayments shown in the Financial Table section in our Offer are correct at the Disclosure Date but may change prior to the Settlement Date if the Annual Percentage Rate changes.

You will be notified in accordance with applicable laws on or before the day the change takes effect either in writing or by electronic means. You may not be notified of changes which reduce your obligations.

If any change increases your obligations, other than in respect of Annual Percentage Rate changes, we must give you written notice at least 20 days before the change takes effect.

If you are not satisfied with any change, you may repay your loan before the change takes effect.

17. General provisions

17.1 When will you receive account statements?

Statement of account will be issued to you at least once every three months or more frequently if required by law.

17.2 Do you have to pay government charges?

- a. You must pay us on request any government duties, taxes and other charges on receipts, debits or withdrawals that apply to your Loan. This includes (but is not limited to):
 - (i) stamp duty;
 - (ii) income tax payable by you (if the Commissioner of Taxation requires us to deduct this from your account); and
 - (iii) withholding tax.
- b. You must pay these duties, taxes and charges whether someone else is liable to pay them and whether or not the loan is made. We may debit these duties, taxes and charges to your Loan aAccount as and when they become payable. We do not need to tell you first.

17.3 What happens if your Loan Account has a credit balance?

If you repay us more than the amount you owe us, we may place the excess funds into a suspense account, deposit it with a bank or pay it to you. We will not pay you interest on that amount.

17.4 What law applies to your Loan Contract?

Your Loan Contract is governed by and interpreted in accordance with the law for the time being in force in the place where the main security is located.

17.5 How can your Loan Contract be dealt with?

- a. We may assign, novate or otherwise deal with our rights and obligations under your Loan Contract in any way we wish. You must sign anything and do anything we reasonably require to enable any dealing with your Loan Contract. Of course, any dealing with our rights does not change your obligations under your Loan Contract in any way.

- b. You may not assign, novate, or otherwise deal with your rights or obligations under your Loan Contract.
- c. We may disclose information about you, your Loan Contract, or the security to anybody involved in an actual or proposed assignment, novation or dealing by us with our rights under your Loan Contract.

17.6 What about any relevant legislation or statutes?

- a. To the extent that your Loan Contract is regulated under consumer legislation (e.g. the National Credit Code) or any other law, any provisions in your Loan Contract which do not comply with that law have no effect, and to the extent necessary, your Loan Contract is to be read so it does not impose obligations prohibited by that law.
- b. There may be some statutes (i.e. laws passed by parliament) or other law (usually called common law) intended to limit lenders' rights.
- c. None of those statutes or laws will operate to limit our rights under your Loan Contract unless by law those statutes or laws cannot be negated.
- d. If any of the provisions of your Loan Contract are illegal or become illegal at any time, the affected provisions will cease to have effect, but the balance of your Loan Contract will remain in full force and effect, and we may by notice vary your Loan Contract so that the provision is no longer illegal.

17.7 What happens if you are a trustee?

If you are at any time trustee of any trust, you are liable under your Loan Contract in your own right and as trustee of the trust. Accordingly, we can recover against the trust assets as well as you. Default occurs if there is a change of trustee, a termination of the trust, or any change to the terms of the trust without our consent and where we reasonably believe our interests may be adversely affected.

17.8 What should you do if your contact details change?

You must tell us promptly if your contact details change (including any residential, postal, telephone or electronic address – e.g. mobile or SMS), or if you think there is any information that we should be aware of about your ability to comply with your Loan Contract.

17.9 How can we give you notices about your loan?

- a. Subject to any applicable laws, we may give you a notice by personal delivery, electronic means, or prepaid ordinary post, sent to your address shown on your Loan Contract, sent to your registered office (if you are a company), or sent to your last address known to us (including an electronic address). We may also give a notice in any other way authorised by law.
- b. The notice may be signed by any employee, solicitor, or agent on our behalf.

17.10 Deceased borrowers

If a borrower is deceased, we may require the loan to be repaid in full out of their estate. Alternatively, where there is more than one borrower, if a borrower is deceased or is released from the Loan Contract (as appropriate) for any reason, we may allow the remaining borrower(s) to become the borrower(s) under the Loan Contract, subject to normal assessment criteria. If we do not agree to the remaining borrower(s) becoming the borrower(s) under the Loan Contract, we may call up the loan even though further advances have been made after the death or release of a borrower.

18. Identification information

On request by BankVic you must provide us with any information we require about you, or anyone authorised to operate your account, or if you are a company or trustee, information about your beneficial owners.

19. Glossary

19.1 Definitions

The following definitions apply to this booklet and the Offer.

Amount of Credit means the amount which is described in the Offer as the "Amount of Credit", as varied from time to time.

Annual Percentage Rate means each interest rate or rates applicable to your Loan Contract as set out in the Offer (but subject to change as described or authorised by the Offer or these Personal Loan Terms and Conditions).

Business Day means a weekday other than a bank holiday or a national holiday in Australia.

Disclosure Date means the date described as that in the Offer.

Fixed Rate Term means any period that the Annual Percentage Rate under your Loan Contract is a fixed rate.

Loan means that part of the Amount of Credit we provide to you under the Loan Contract. If the Offer specifies the Amount of Credit is split between different Personal Loan products, in that case Loan means, that part of the Amount of Credit we provide to you under the Contract in respect of each Personal Loan product separately.

Loan Account means the account we open in your name to record transactions under the Loan Contract. We may open more than one Loan Account under this Contract, in that case Loan Account means each of them separately.

Loan Contract means the contract (as varied from time to time) entered into between us when you accept our Offer.

Nominated Account means a deposit account you hold in Australia with us or another financial institution, acceptable to us and nominated by you.

Offer means the document means the document prepared by us offering to you a particular loan, and which contains the Financial Table and records the particulars of the Loan Contract.

PPSA means the Personal Property Securities Act 2009 (Cth)

Security means each Security Interest described in the Offer and any substitute or additional Security Interest given to us in connection with this Loan Contract.

Security Interest has the meaning given to that term under the PPSA.

Settlement Date means the date any part of the Amount of Credit is first debited to your Loan Account.

Unpaid Daily Balance, of a Loan Account:

- (i) for a day on which an interest charge is debited to your Loan Account and where the debit is made on that day includes the interest charge for that day, the balance of that Loan Account immediately before the end of that day; and
- (ii) for any other day, the balance of your Loan Account at the end of that day.

You means the person named as the borrower in the Offer and your has a corresponding meaning. If more than one person comprises the borrower, you means each of them separately and all of them jointly.

19.2 Working out when something must be done

When the Loan Contract says something will or must be done on or by a particular day (including a payment you are required to make) and that day:

- (i) is not a Business Day - that thing will or must be done on or by the next Business Day unless that Business Day is in the next calendar month, in which case it will or must be done on or by the preceding Business Day; or
- (ii) is the 29th, 30th or 31st of any month - that thing will or must be done on or by the 28th day of the month.

Police Financial Services Limited ABN 33 087 651 661 trading as BankVic | AFSL and Australian Credit Licence 240293
GPO Box 2074, Melbourne, Vic 3001

T 13 63 73 **E** info@bankvic.com.au **W** bankvic.com.au
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