



Visa Classic Credit Card

Conditions of Use

These Visa Classic Credit Card Conditions of Use form part of your Credit Card Contract.

Effective 1st January 2019

Information in this brochure is current as at the above date.

South West Slopes Credit Union Ltd trading as SWSbank

ABN 80 087 650 673

AFS & Australian Credit Licence No. 240712

CONTENTS

- IMPORTANT INFORMATION 4
- 1. THE CREDIT CARD CONTRACT 9
- 2. ACCOUNT ACTIVATION, CARD SECURITY AND LIABILITY 9
- 3. ADDITIONAL CARDHOLDERS 12
- 4. CREDIT LIMIT 12
- 5. CODES OF PRACTICE 13
- 6. USING THE CARD 13
- 7. AUTHORISATION BY US 14
- 8. CREDIT CARD ACCEPTANCE 15
- 9. INTEREST RATES 15
- 10. INTEREST 15
- 11. FEES AND CHARGES 16
- 12. USING THE CARD OUTSIDE AUSTRALIA 16
- 13. STATEMENTS 17
- 14. PAYMENTS 17
- 15. APPLICATION OF PAYMENTS 18
- 16. DEFAULT 18
- 17. CLOSURE OF THE ACCOUNT AND CANCELLATION OF THE CARD BY US 19
- 18. CLOSURE OF THE ACCOUNT AND CANCELLATION OF THE CARD BY YOU 19
- 19. WHEN THE ACCOUNT IS CLOSED OR A CARD IS CANCELLED 20
- 20. CHANGE OF ADDRESS 20
- 21. CHANGES TO THE TERMS OF THE CONTRACT 20
- 22. NOTICES AND ELECTRONIC COMMUNICATIONS 22
- 23. CARD RENEWAL 22
- 24. NO WAIVER 22
- 25. ASSIGNMENT 22
- 26. EVIDENCE 22
- 27. NATIONAL CREDIT CODE 23

28. YOUR PRIVACY 23

29. SECURITY 23

30. ERROR OR DISPUTE RESOLUTION..... 24

31. BPAY..... 25

32. REGULAR PAYMENT ARRANGEMENTS 27

33. MISTAKEN INTERNET PAYMENTS 28

INFORMATION STATEMENT 31

CREDIT GUIDE 35

IMPORTANT INFORMATION

The Credit Card is offered to you on the terms set out in these Conditions of Use and in the Letter of Offer. Together, these documents govern the use of the card and all transactions on the account. In the event of any inconsistency between these Conditions of Use and the Letter of Offer, the Letter of Offer will prevail.

Please read the Letter of Offer and these Conditions of Use carefully. You should also read the information statement "Things you should know about your proposed credit contract" which appears at the end of these Conditions of Use.

If you have any questions concerning these documents, please contact us.

(NB. This document does not contain all the information we are required by law to give you before the contract is made. Further information is contained in the Letter of Offer.)

These Conditions of Use take effect on and from 1st January 2019 except as otherwise advised in writing and replace all VISA Credit Card Conditions of Use previously issued.

Definitions

In these Conditions of Use and the Letter of Offer:

Access code means the pass code you use to access internet banking or telephone banking.

Access product means a method authorised by us for your use and accepted by us as authority to access your account and includes, but is not limited to, any combination of a card, account number, card number, expiry date, PIN and password, or cheque

account means the account we set up to record transactions under the contract.

Account holder means the Borrower(s) named in the Letter of Offer

additional cardholder means a person you nominate and to whom we issue an additional card.

annual percentage rate means the annual percentage rate or rates set out in the Letter of Offer and, if varied, the rate as varied.

ATM (Automatic Teller Machine) is an electronic terminal which we advise can be used to obtain a cash advance with the use of the card and PIN.

AutoPay is a regular monthly payment to your account from a transaction or saving account with us.

available credit amount means the amount obtained by subtracting from the credit limit:

- a) the negative (debit) balance (if any) of the account at that time;
- b) any uncleared funds that have been applied to the account (if any); and
- c) the amount of all authorised transactions not yet debited to the account (if any).

balance transfer means a transfer to the account, in accordance with clause 11, of an amount from a credit or charge account held by you or any other person with another credit provider in Australia.

biller means an organisation which tells you that you can make payments to it using BPAY.

BPAY® means the electronic payment scheme called BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to billers who participate in BPAY, either via telephone or internet access or by any other method approved by us from time to time.

BPAY payment means a payment transacted by us on your behalf using BPAY.

BPAY processing day means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia

business day means a day that is not Saturday or Sunday or a public holiday or bank holiday in the place concerned.

card means a credit card (including any replacement or substitute card) we issue to you or to any additional cardholder for use on the account.

card details means the information provided on the card and includes, but is not limited to, the card number and expiry date.

cardholder means you or any additional cardholder.

cash advance means a transaction on the account which results in you receiving actual cash (whether at a branch or via an electronic terminal or by other means) and includes:

- a) a purchase of "quasi-cash" items such as gambling chips or travellers cheques;

- b) the payment of a bill at a bank or agent of the biller, which is nominated by the biller (for example, the payment of tertiary fees or utility bills);
- c) a funds transfer to another account held by you or a third party with us or another financial institution; or
- d) a direct debit from the account when the direct debit is processed using your account or customer number instead of a card number.
- e) a BPAY payment.

charge means an amount debited to the account, including a cash advance, purchase, balance transfer, fee, interest charge, tax and any other amount you have agreed to pay us or be liable for under the contract.

Contactless Purchase means a method of authorising Purchases by waving or tapping a Card or a mobile payment app and/or digital wallet that accesses a Card (which is capable of making a Contactless Purchase) in front of a Contactless Reader and without having to insert or swipe the Card.

Contactless Reader means an electronic Device at a merchant which can be used to make a Contactless Purchase.

contract means the credit contract between you and us, comprising these Conditions of Use and the Letter of Offer.

credit limit means the credit limit for the account set out in the Letter of Offer and, if varied, the credit limit as varied.

cut off time means the time advised to you, prior to you confirming the payment instructions, by which your payment instructions must be received by us in order for those instructions to be processed that business day by BPAY or by us for any other payment or transfer instructions.

delinquent account means the status of the account when you have not met the payment conditions under the contract.

Due date means the date identified in a monthly statement of account as the date on which the monthly repayment is due

EFTPOS (Electronic Funds Transfer Point of Sale terminal) is an electronic terminal which we advise can be used to make purchases with the use of the card.

electronic equipment includes, but is not limited to, an electronic terminal, computer, television and telephone.

electronic terminal means the electronic equipment, electronic system, communications system or software controlled or provided by or on behalf of us or any other third party for use with the card and PIN to conduct an electronic transaction and includes, but is not limited to, an ATM and EFTPOS.

electronic transaction means a payment, funds transfer or cash withdrawal transaction initiated using electronic equipment that is not intended to be authenticated by comparing a manual signature with a specimen signature.

ePayments Code means the ePayments Code published by ASIC, a copy of which is available at www.asic.gov.au

identifier means information that a cardholder must provide to perform a transaction and which the cardholder knows but is not required to keep secret, such as an account number or a serial number.

inactive account means a credit card account that has not been operated on either by deposit or withdrawal for a period of 24 months.

Letter of Offer means the Letter of Offer, including the Financial Information Table, which we send you advising of our approval of your application for the card. It forms part of your contract with us.

merchant means a business which accepts the card as payment for goods and services.

minimum monthly payment means the amount determined in accordance with clause 16.2 below. It will be included in the "Minimum Payment" amount in your statement of account.

Mistaken Internet Payment means a payment instructed by a 'user' (as defined by the ePayments Code):

- a) through a 'Pay Anyone' internet or mobile banking facility (such as our 'Make Payment' facility) and processed by two ADIs which have subscribed to the ePayments Code through direct entry where funds are paid into the account of an unintended recipient due to the user entering or selecting an account or BSB number not belonging to the intended recipient; or
- b) that is an NPP payment which, as a result of the user's error, is directed to the wrong account.

National Credit Code means the National Credit Code set out in Schedule 1 to the National Consumer Credit Protection Act 2009 (Cth).

NPP means the New Payments Platform owned and operated by or for NPP Australian Limited

NPP payment means a transfer of funds cleared and settled through the NPP (including Osko payments)

Osko means the Osko payment service provided by BPAY Pty Ltd.

Osko payment means a transfer of funds processed using Osko.

pass code means a PIN or any other password or code that the user must keep secret and which may be required to authenticate an electronic transaction or the user. It does not include a security number printed on a card.

PayID means a unique identifier which has been created in the NPP PayID service and can be used for the purpose of making and receiving NPP payments.

PIN means the Personal Identification Number which is issued to a cardholder by us for use with a card at an ATM or EFTPOS terminal.

purchase means any transaction (other than a cash advance) with a merchant, the payment for which is authorised by a cardholder to be made on the account and includes an order made for goods or services which are not taken. This includes:

- a) Transactions made at an eftpos terminal by pressing the 'credit' button;
- b) Transactions made online or over the phone using a 16-digit card number;
- c) Bill payments made using 16-digit card number; and
- d) BPAY payments.

regular payment arrangement means either a recurring or an instalment payment agreement between you (the cardholder) and a merchant in which you have preauthorised the merchant to bill your Linked Account at predetermined intervals (eg. monthly or quarterly) or at intervals agreed by you. The amount may differ or be the same for each transaction.

Schedule means the Schedule, including the Financial Table, which we have provided to you with these Terms and Condition. It forms part of your contract with us.

transaction means a transaction on your account, including withdrawing cash from an ATM, purchasing goods and/or services at VISA outlets, and making a payment via the internet or telephone using the card number.

unauthorised means without the knowledge or consent of a user.

unpaid daily balance means the unpaid balance of the account (being the excess of all amounts debited over all amounts credited to the account) at the end of each day.

user means you, any additional cardholder and any other individual authorised by you and us to perform transactions.

we, us, our or the credit provider means South West Slopes Credit Union Ltd trading as SWSbank ABN 80 087 650 673 AFSL/Australian Credit Licence 240712 that issued you with the card.

you, your means the account holder. If there is more than one account holder, each is liable jointly and severally under the contract.

1. THE CREDIT CARD CONTRACT

You will accept our offer and be bound by the credit contract and these Conditions of Use when you first use your card or activate the account.

2. ACCOUNT ACTIVATION, CARD SECURITY AND LIABILITY

- 2.1 All cards issued remain our property and must be returned or destroyed if we ask you to do so.
- 2.2 A card can only be used if the account to which it relates has been activated and the card has been signed by the cardholder. A card is only valid for the period printed on it. It cannot be used before its commencement date or after its expiry date.
- 2.3 The account is a single account for all cards which may be issued under the contract.
- 2.4 The new account will be activated when you do one of the following:
- (a) telephone us to activate the account;
 - (b) tell us to activate the account when we telephone you; or
 - (c) give us your written instruction to activate the account.
- 2.5 You must sign the card as soon as you receive it and before you use it. You must also ensure that each additional cardholder signs his or her card as soon as it is received and before it is used.
- 2.6 Subject to these Conditions of Use, you are liable for all charges on the account including charges incurred by an additional cardholder. You must ensure that all cards are used in accordance with these Conditions of Use.
- 2.7 We will provide a PIN to use the card with certain electronic equipment. You agree to protect this PIN as a means of preventing fraudulent or unauthorised use of the card. We may also give you or allow you to select another pass code for transactions. You must keep any pass code secret. Please refer to clause 30 for more requirements and guidelines in relation to security.
- 2.8 A user must notify us immediately on becoming aware that a card is lost, stolen or used without your authority, or that a pass code has become known to someone else (or the user suspects that it has become known to someone else) by:
- (a) telephoning the Visa Card 24 hour toll free hotline in Australia on the numbers listed below; or
 - (b) advising any financial institution that displays the VISA logo.

VISA CARD HOTLINE

**Australia wide toll free
1800 648 027**

**From overseas
+61 2 8299 9101**

- 2.9 If the loss, theft or misuse occurs OUTSIDE AUSTRALIA, a user must notify an organisation displaying the VISA sign and also then confirm the loss, theft or misuse of the card or breach of pass code security:

- (a) with us by telephone or priority paid mail as soon as possible; or
 - (b) by telephoning the VISA Card Hotline number for the country the user(s) is/are in, which must be obtained from us prior to departure (see clause 13).
- 2.10 We will acknowledge the notification by giving a reference number that verifies the date and time we were contacted. Please retain this number as evidence of the time of contacting us.
- 2.11 If for any reason the hotline is unavailable and this prevents notification, you will not be liable for any unauthorised transaction during this period which could have been prevented had the hotline been available, provided we are notified within a reasonable time of the hotline becoming available again.
- 2.12 Delay in notifying us may increase your liability.
- 2.13 You are not liable for losses arising from an unauthorised electronic transaction:
- (a) where it is clear that a user has not contributed to the loss;
 - (b) caused by the fraud or negligence of:
 - (i) employees or agents of us;
 - (ii) any third party involved in networking arrangements; or
 - (iii) any merchant or their employee or agent;
 - (c) caused by the same transaction being incorrectly debited more than once to the same account;
 - (d) caused by a forged, faulty, expired or cancelled card, identifier or pass code;
 - (e) caused by an electronic transaction which does not require pass code authorisation that occurred before receipt of the card;
 - (f) caused by an electronic transaction which requires pass code authorisation that occurred before receipt of the pass code;
 - (g) arising from an unauthorised electronic transaction that can be made using an identifier without the card or pass code; or
 - (h) arising from an unauthorised electronic transaction that can be made using the card, or the card and an identifier, but without a pass code, if you do not unreasonably delay reporting the loss or theft of the card.
- 2.14 If there is a dispute about whether a user received a card or pass code:
- (a) it is presumed that the user did not receive it, unless we can prove that the user did receive it;
 - (b) we can prove that the user did receive it by obtaining an acknowledgment of receipt from the user; and
 - (c) we may not rely on proof of delivery to the correct mailing address or electronic address of the user to prove that the user did receive it.

- 2.15 Where we can prove on the balance of probability that a user contributed to a loss from an unauthorised electronic transaction through fraud, or breaching the pass code security requirements, then you are liable in full for the actual losses that occur before the loss, theft or misuse of the card or breach of pass code security is reported to us or the VISA Card Hotline. However you are not liable for the portion of losses:
- (a) incurred on any one day that exceeds any applicable daily transaction limit on your account;
 - (b) incurred in any period that exceeds any applicable periodic transaction limit on your account;
 - (c) that exceeds the balance on your account, including any pre-arranged credit; or
 - (d) incurred on any account that you and we had not agreed could be accessed using the card or identifier and/or pass code used to perform the electronic transaction.
- 2.16 You are liable for losses arising from unauthorised electronic transactions that occur because a cardholder contributed to losses by leaving a card in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM.
- 2.17 Where we can prove, on the balance of probability, that a user contributed to losses resulting from an unauthorised electronic transaction by unreasonably delaying reporting the misuse, loss or theft of a card, or that the pass code security has been breached, you are liable for the actual losses that occur between when you became aware of the security compromise (or should reasonably have become aware in the case of a lost or stolen card), and when the security compromise was reported to us or the VISA Card Hotline. However you are not liable for the portion of losses:
- (a) incurred on any one day that exceeds any applicable daily transaction limit on your account;
 - (b) incurred in any period that exceeds any applicable periodic transaction limit on your account;
 - (c) that exceeds the balance on your account, including any pre-arranged credit; or
 - (d) incurred on any account that you and we had not agreed could be accessed using the card and/or pass code used to perform the electronic transaction.
- 2.18 Where a pass code was required to perform an unauthorised electronic transaction and clauses 3.15, 3.16 and 3.17 do not apply, your liability is the lesser of:
- (a) \$150;
 - (b) the actual loss at the time of notification to us or the VISA Card Hotline of the misuse, loss or theft of the card, or of the breach of pass code security (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your card or your account); or
 - (c) the balance of your account.
- 2.19 If a user reports an unauthorised electronic transaction, we will not hold you liable for losses under this clause 3 for an amount greater than your liability if we exercised any rights under the rules of the VISA credit card scheme at the time the report was made against other parties to the scheme (for example, charge-back rights).

- 2.20 You will not be liable for any loss caused by the failure of a system or equipment provided by any party to a shared electronic network to complete an electronic transaction which has been accepted by the system or equipment in accordance with a user's instructions. If a user should reasonably have been aware that a system or equipment provided by any party to a shared electronic network was unavailable or malfunctioning, our liability in relation to an electronic transaction will be limited to correcting any errors and refunding any fees or charges imposed on you.
- 2.21 Notwithstanding any of the above provisions, your liability will not exceed your liability under the provisions of the ePayments Code, where that code applies.
- 2.22 For a transaction that is not an unauthorised electronic transaction, if a card or pass code is used without authority, you are liable for that use before notification to us or the VISA Card Hotline of the unauthorised use, up to the credit limit less any amount recovered by us by exercising our rights (if any) under the operating rules applicable to the VISA credit card scheme against other parties to that scheme.

3. ADDITIONAL CARDHOLDERS

- 3.1 We may issue a card to any person you nominate, provided that person is at least 18 years of age and satisfies the identity verification requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
- 3.2 All transactions effected or authorised by an additional cardholder will be treated as having been authorised by you and you will be responsible for them.
- 3.3 You must ensure that each additional cardholder receives a copy of the contract, reads it and protects their card and PIN and any other pass code in the same way as the contract requires you to protect your card and PIN and any other pass code. If an additional cardholder does not comply with the contract, you will be liable to us.
- 3.4 You acknowledge and agree that any additional cardholder can:
- (a) operate the credit card account in the same way that you can (however, an additional cardholder cannot ask us to increase the credit limit or nominate another person to receive a card); and
 - (b) access financial information about the account including information relating to transactions, the account balance, the available credit amount and the minimum monthly payment.
- 3.5 You can at any time revoke the authority of an additional cardholder to operate the account by telling us in writing and by returning the additional card to us. We will then cancel the additional card. Except for transactions which were processed and approved before we received your instructions and transactions we are otherwise unable to stop, you will not be liable for transactions effected by the additional cardholder after we receive your instructions to revoke their authority.

4. CREDIT LIMIT

- 4.1 Your credit limit is set out in the Letter of Offer. You can ask us to increase the credit limit at any time. Any request to increase your Credit Limit will be subject to our assessment and lending criteria. We are under no obligation to agree to any request for a Credit Limit increase.
- 4.2 The credit limit is the maximum amount of credit you may obtain on the account. The account balance must not exceed the credit limit. Any amount in excess of the credit limit must be paid to us immediately.
- 4.3 You can make a request to reduce your Credit Limit by:

- Lodging it through Online Banking at www.swsbank.com.au; or
- Dropping into your local SWSbank branch; or
- Downloading the form from our website and mailing to us; or
- Calling us.

You cannot reduce your Credit Limit below the product minimum. The product minimum is \$500. The Credit Limit also cannot be reduced below the current Account balance. However, the Credit Limit can be reduced to the requested amount if you first repay the amount required to reduce the Account balance to at, or below, the new requested Credit Limit.

- 4.4 We can reduce or cancel the credit limit at any time, whether or not you are in default under the contract and without prior notice to you. We will advise you as soon as possible if we do so.
- 4.5 We will debit transactions on the account against any positive (Cr) balance before reducing the available credit amount.
- 4.6 The credit limit does not change simply because we debit an amount to the account that causes the account balance to exceed the credit limit.

5. CODES OF PRACTICE

- 5.1 We warrant that we will comply with the requirements of the ePayments Code and the Customer Owned Banking Code of Practice, where those requirements apply to your dealings with us.
- 5.2 You may obtain general descriptive information about our products and services from us on request.

6. USING THE CARD

- 6.1 The account must not be used for any unlawful purpose, including the purchase of goods or services prohibited by the laws of the jurisdiction of purchase.
- 6.2 The maximum daily ATM cash advance amount for the account is AU\$1,000 or as we advise you from time to time in accordance with clause 23.
- 6.3 Some merchants and financial institutions may impose a lower maximum and/or a minimum amount on electronic transactions.
- 6.4 Cash advances from ATMs will only be available upon entry of the correct PIN in conjunction with the use of the card.
- 6.5 You agree that we can debit the account with all transactions authorised by a cardholder. Transactions can be authorised by:
- (a) using a card, alone or together with your PIN, at any electronic terminal;
 - (b) presenting a card to a merchant and signing a voucher or other documentation acceptable to us authorising the transaction; or
 - (c) providing the card details to a merchant or to any other party to whom payment is to be made, either directly or via a third party, in a manner acceptable to us, for example, over the phone or on-line; or

- (d) using any other access product we make available for you to use with your account.
- 6.6 A transaction can be authorised for a particular amount or for particular goods or services. For example, if you hire a car, you may authorise a transaction for both the rental and any additional costs, such as the cost of any damage to the vehicle.
- 6.7 When a transaction is authorised by a cardholder:
- (a) the cardholder is confirming the validity of the amount of the transaction, that is, the transaction correctly represents the purchase price of the goods or services obtained, or the amount of the cash advance;
 - (b) you agree that we are providing you with credit equal to the amount of the transaction on the date on which the transaction is made; and
 - (c) you agree to pay (in Australian dollars) the amount of that transaction.
- 6.8 If you have been issued with a VISA PayWave card which is identifiable by the PayWave logo, you will be able to make faster purchases. Instead of swiping your card as you always have, you will just need to tap your card against the contactless reader.
- 6.9 Payments using the PayWave functionality can only be made at a participating merchant outlet and if your purchase under AU\$100.00. If your purchase is equal to or over AU\$100.00, you'll still need enter a PIN.
- 6.10 The VISA and our security systems continue to protect you from unauthorised transactions. The same conditions apply to your VISA PayWave transactions as your other VISA card transactions.
- 7.12 We may at our discretion set and vary limits (maximum and minimum) for cash withdrawals, access products, each transaction using an access product, cumulative transactions using an access product (including transactions for the account and any other accounts you have with us), and account balances.
- 7.13 Without limiting the above we may set dollar limits for:
- a) cash withdrawals;
 - b) internet and telephone banking transfers and batch payments; and
 - c) BPAY.
- 7.14 On some occasions, the daily limits may need to be reduced (eg if there is a technical fault).
- 7.15 You acknowledge that third party organisations, including merchants, may impose additional restriction on the amount of funds that may be withdrawn, paid or transferred.
- 7. AUTHORISATION BY US**
- 7.1 We may choose at any time not to authorise a transaction, where this is required for security or credit risk purposes. We will not be liable to you or anyone else for any loss or damage resulting from our refusal to do so.
- 7.2 Once we authorise a transaction we will reduce the available credit amount. If the transaction is not completed, the available credit amount may not be reinstated for up to 5 business days after the authorisation is obtained.

8. CREDIT CARD ACCEPTANCE

- 8.1 Financial institutions and merchants displaying the VISA symbol will normally honour your credit card. However, credit card promotional material displayed on any premises cannot be taken as a warranty by the financial institution, merchant or any person carrying on business there that all goods and services available at those premises may be purchased with the credit card.
- 8.2 The price the merchant charges for goods and services purchased using the card may vary from the price a merchant charges for the same goods and services purchased with cash.
- 8.3 Unless required to do so by law (for example, by the consumer guarantees that services will be rendered with due care and skill and will be fit for their purpose), we do not accept any liability for:
- (a) any financial institution or merchant displaying a VISA symbol who refuses to accept or honour a card, does not allow cash advances or imposes limits or conditions on use of a card; or
 - (b) goods and services purchased with a card. However, you are generally entitled to reverse or charge back a transaction where the transaction has been effected using the card or by providing the card details to acquire goods or services and you have a dispute with the merchant (for instance, the merchant has not provided you with the goods and/or services you paid for and you have tried to get a refund and were unsuccessful). Chargebacks are governed by the operating rules applicable to the VISA credit card scheme.
- 8.4 Please contact us for more information about your chargeback rights.
- 8.5 Any complaints about goods and services purchased with a card must be resolved directly with the merchant concerned.

9. INTEREST RATES

The annual percentage rate that applies to the account is stated in the Letter of Offer. The "daily percentage rate" is calculated by dividing the annual percentage rate by 365. If a change is made to the annual percentage rate, you will be notified in accordance with clause 22.

10. INTEREST

- 10.1 You agree to pay us interest in accordance with this clause 11 and you authorise us to debit it to the account.
- 10.2 **Interest-Free Purchases:** We do not charge interest on a purchase listed in your statement of account to the extent that:
- (a) you make a payment in respect of that statement of account by the due date; and
 - (b) no part of that payment is applied by us, in accordance with clause 16, to an amount owing on a previous statement of account.

Otherwise, interest will be payable in accordance with clause 11.4 on each purchase listed in your statement of account from the day after the Due Date shown on your statement.

A new interest free period will begin when one of the following occurs:

- (a) You pay the full Closing Balance by the Due Date in your statement
- (b) Your opening balance for a new Statement Period is zero or in credit. The interest free period will start on the first day of that Statement Period.

10.3 **Cash Advances:** There is no interest free period for cash advances. Cash advances incur interest in accordance with clause 11.4 from the date the transaction is posted to your account until the date the transaction is paid in full.

10.4 **Calculation of Interest:** Subject to clause 11.2, interest is calculated daily by applying the daily percentage rate to the unpaid daily balance of the account and is debited to the account on the last day of the statement period.

10.5 **Interest on Deposits:** We will not pay you interest on any positive (credit) balance on the account.

11. FEES AND CHARGES

11.1 You must pay us the fees and charges in the amounts and at the times set out in the Letter of Offer, as required by these Conditions of Use or as notified under clause 23. We may debit them to the account and they will appear in your statement of account.

11.2 You must pay us an amount equal to any government tax, duty or charge imposed by law in any country in respect of the card, the account or contract, the use of the card or any transaction in relation to the account.

11.3 You must pay the "Annual Credit Card Fee" referred to in the Letter of Offer (as varied from time to time). The Annual Credit Card Fee will be debited to the account upon acceptance of the contract and then annually in advance until the credit card account is closed and is paid in full (except where the Letter of Offer otherwise provides). No refund of the fee, or any part of it, is payable when the credit card account is closed.

11.4 Any fee or charge in foreign currency will be converted into Australian dollars in accordance with clause 13.1.

11.5 All fees and charges debited to the account will be payable by you in accordance with clause 15.

12. USING THE CARD OUTSIDE AUSTRALIA

12.1 All transactions made in a foreign currency on the VISA card will be converted into Australian currency by VISA Worldwide, and calculated at a wholesale market rate selected by VISA from within a range of wholesale rates or the government mandated rate that is in effect one day prior to the Central Processing Date (that is, the date on which VISA processes the transaction).

12.2 All transactions made in a foreign currency on the VISA card are subject to a conversion fee equal to 1.5% of the value of the transaction and payable to Cuscal, the principal member of VISA Worldwide. The amount of this conversion fee is subject to change from time to time and we will advise you in advance of any such change in accordance with clause 22.

12.3 Some overseas merchants and automatic teller machines charge a surcharge for making an electronic transaction. Once you have confirmed the transaction you will not be able to dispute the surcharge. The surcharge may appear on your statement as part of the purchase price.

- 12.4 Some overseas merchants and electronic terminals allow the cardholder the option to convert the value of the transaction into Australian dollars at the point of sale, also known as Dynamic Currency Conversion. Once you have confirmed the transaction you will not be able to dispute the exchange rate applied.
- 12.5 Before travelling overseas, you or an additional cardholder should consult us to obtain VISA Card Hotline telephone numbers for the country of destination.
- 12.6 A cardholder must comply with all applicable exchange control and tax laws governing the use of the card and you indemnify us against liability, loss, fees, charges or costs arising as a consequence of a failure to comply with them.

13. STATEMENTS

- 13.1 Account statements provide a record of all transactions made on your account for the statement period. You may elect to receive account statements either electronically as eStatements or as paper statements through the post.
- 13.2 We will provide you a statement of account each month where there is any financial activity or a balance outstanding on the account. In all cases we will send you a statement of account at least every 6 months and you may request more frequent statements.
- 13.3 Each debit and credit to the account takes effect on the date we assign to it which may not be the date on which it is processed and we may adjust any debit or credit at any time to reflect your and our obligations and the terms of this contract.
- 13.4 You should check each statement of account and tell us of any entry in the statement which you dispute.
- 13.5 If we give you an account statement as an eStatement, we will make it available for you to access in internet banking instead of sending you paper statements at your postal address.
- 13.6 The eStatement, along with other information and notices that would normally accompany a paper statement, will be provided in a PDF format and can be viewed, saved and printed from internet banking. We will send you an email when your eStatement is available to view.
- 13.7 To receive eStatements you must:
- be registered for internet banking;
 - have provided a preferred email address and agree to inform us if that email address changes; and
 - have a current PDF viewer to view eStatements.
- 13.8 You may request a copy of any statement of account at any time subject to any fee referred to in the Letter of Offer.

14. PAYMENTS

- 14.1 You must pay us immediately upon receipt of the statement of account:
- (a) the amount (if any) by which the closing balance exceeds the credit limit; and
 - (b) the amount (if any) of any minimum monthly payment which remains unpaid from a previous statement of account (shown as "overdue amount" in the statement of account).

- 14.2 You must also pay us by the statement "Due Date" the amount of the minimum monthly payment (if any) for the month in respect of which the statement of account is issued. If you do not pay the minimum monthly payment by the statement "Due Date", a Late Payment Fee may apply. Please refer to the Letter of Offer for details. The minimum monthly payment for that month will be the greater of 3% (rounded up to the nearest dollar) of the closing balance or \$20, or if that closing balance is \$20 or less, that closing balance.
- 14.3 The statement of account will include all amounts owing under clause 15.1 and 15.2 in the "Minimum Payment" amount on the statement.
- 14.4 You may pay us as much as you wish towards the closing balance of the statement of account in addition to the amounts referred to in clauses 15.1 and 15.2. Subject to clause 12, if the closing balance is paid in full, you may be entitled to an interest-free period in respect of certain transactions.
- 14.5 A payment of the account can only be made in Australia and in Australian dollars.
- 14.6 If you will be overseas when a payment is due, it will be necessary to arrange for payments to be made to the account in Australia in your absence.
- 14.7 For the purpose of this clause 15, a reversal or refund of charges to the account is not a payment to the account.
- 14.8 A payment will not be treated as made until the date we credit the payment to the account in the ordinary course of business. If paying by mail you should allow adequate time for the payment to reach us before the statement due date.
- 14.9 You must make payments required under the contract by 5pm on the due date. If the "Due Date" is not a business day, the payment must be made by 5pm on the last business day immediately before the statement "Due Date".
- 14.10 If your cheque or other payment instrument is not honoured in full when first presented the payment will not constitute a valid payment and you will be charged the payment dishonour fee referred to in the Letter of Offer.

15. APPLICATION OF PAYMENTS

We will apply payments we receive on your account first to amounts owing which attract the highest annual percentage rate and then to the next highest interest rate and so on.

16. DEFAULT

- 16.1 You will be in default under this contract if you:
- (a) fail to pay us any payment due under this contract when it is due;
 - (b) exceed the credit limit;
 - (c) fail to comply with your obligations under clauses 3, 4, 5, 7, 11, 12 or 15 of these Conditions of Use; or
 - (d) give us incorrect or misleading information in connection with this contract.
- 16.2 If you default we may (subject to clause 17.3):
- (a) cancel all cards;

- (b) require you to pay us on demand the outstanding balance of the account (including amounts which you become liable to pay under the contract and which are yet to be debited to the account);
 - (c) exercise any other rights that the law gives us; and
 - (d) require you to pay us on demand reasonable enforcement expenses we reasonably incur in the exercise of our rights against you, including legal fees.
- 16.3 Our right to take action against you under clause 17.2 may be subject to a requirement of the National Credit Code that we first give a notice allowing you at least 30 days from the date of the notice to remedy the default. If so, you will be deemed to have failed to remedy the default specified in the notice if, at the end of the time allowed by that notice, you have remedied that default but have committed another of the same type. If you do not comply with the notice, if we are not required to give you a notice, or if the notice need not require you to remedy the default, we can take action against you under clause 17.2.
- 16.4 If an obligation to pay us an amount under the contract becomes merged in a court order or judgement, you must pay us interest on that amount daily until paid at the rate of interest applying to our VISA Credit Cards at that time.
- 17. CLOSURE OF THE ACCOUNT AND CANCELLATION OF THE CARD BY US**
- 17.1 We reserve the right to close the account at any time.
- 17.2 We may close the account without prior notice if:
- (a) we believe that use of a card or the account may cause loss to you or to us or where required for security or credit risk purposes;
 - (b) the account is inactive; or
 - (c) the credit limit has been exceeded. (Note that we may elect not to close the account for this reason but the fact that we have elected not to do so on one or more previous occasions does not stop us from closing it whenever the credit limit has been exceeded.)
- 17.3 Unless you are in default or we have previously given you notice to that effect, we will give you written notice as soon as possible after we close your account.
- 17.4 We may also close the account upon giving you not less than three months written notice.
- 17.5 If the account is closed, all cards issued in relation to the account will be cancelled.
- 17.6 We will not cancel any individual card without good reason but we may cancel a card at any time without prior notice if we believe that use of the card may cause loss to you or us or where required for security or credit risk purposes. If we do so, we will give you written notice as soon as possible afterwards.
- 18. CLOSURE OF THE ACCOUNT AND CANCELLATION OF THE CARD BY YOU**
- 18.1 You may close the account at any time by making a written request to us. If the account is closed, all credit cards issued in relation to the account will be cancelled.
- 18.2 You may request us in writing, in accordance with clause 4.5, to cancel the card of an additional cardholder.

18.3 Written requests should be mailed to our postal address as set out in your statement of account.

19. WHEN THE ACCOUNT IS CLOSED OR A CARD IS CANCELLED

19.1 When we cancel a card, including when you request it:

- (a) we will confirm the cancellation;
- (b) the card must not be used; and
- (c) the card must be returned to us (cut diagonally in half) or you must satisfy us that it has been destroyed (which includes destroying the card chip and rendering the card number and expiry date undiscernible).

19.2 If the account is closed, including when you request it:

- (a) all cards must not be used;
- (b) all cards must be returned to us (cut diagonally in half) or you must satisfy us that they have been destroyed;
- (c) you must pay the minimum monthly payment each month if an outstanding balance remains;
- (d) your obligations under the contract will continue until you pay us the total amount you owe us (including amounts which you become liable to pay under the contract and which are not yet debited to the account); and
- (e) you should cancel all periodic debit authorities which apply to the account.

19.3 If the account has a positive (credit) balance when it is closed, we will send you a cheque for that balance (unless those funds have been remitted as unclaimed money in accordance with the law) or deposit the funds into any of your accounts with us.

20. CHANGE OF ADDRESS

You must tell us promptly if you change your address.

21. CHANGES TO THE TERMS OF THE CONTRACT

21.1 We may change the contract at any time without your consent for one or more of the following reasons:

- (a) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general industry practice;
- (b) to reflect any decision of a court, ombudsman or regulator;
- (c) to reflect a change in our systems or procedures, including for security reasons;
- (d) as a result of changed circumstances (including by adding benefits or new features);
- (e) to respond proportionately to changes in the cost of providing the card or the account (including by changing interest rates); or
- (f) to make them clearer.

- 21.2 The changes we may make include:
- (a) changing the annual percentage rate;
 - (b) changing the method of calculating the minimum monthly payment;
 - (c) changing the frequency of any payment;
 - (d) changing the amount or frequency of payment of any fee or charge;
 - (e) imposing a new fee or charge;
 - (f) reducing (but not increasing) the credit limit;
 - (g) changing the method of calculating or debiting interest; and
 - (h) changing the maximum daily cash withdrawal limit.
- 21.3 We will give you notice of any change in accordance with any requirement of the National Credit Code or any other code or law which may apply. For example, we will give:
- (a) notice of an increase in the annual percentage rate by writing to you or by newspaper advertisement no later than the day on which the increase is to take effect;
 - (b) at least 20 days written notice if we:
 - (i) increase charges relating solely to the use of the card, PIN or card details or the issue of any replacement card, PIN or card details;
 - (ii) increase your liability for losses for electronic transactions;
 - (iii) impose, remove or adjust a daily or other periodic transaction limit applying to the use of the card, PIN, card details, the account or electronic equipment;
 - (iv) change the amount, frequency or time for payment of a credit fee or charge or the minimum monthly payment; or
 - (v) make any other change to the contract which increases your obligations or reduces the time for any payment;
 - (c) at least 30 days (or such lesser period as may be set by the Customer Owned Banking Code of Practice) written notice of:
 - (i) any change in the manner in which interest is calculated or the frequency with which it is debited; or
 - (ii) the imposition of a new fee or charge.
- 21.4 To the extent permitted by law, we are not required to give you advance notice of:
- (a) a reduction or cancellation of daily card limits for electronic transactions which are cash withdrawals, purchases or transfers using electronic and telephone banking; or
 - (b) other changes to the Conditions of Use,

where these changes are required to immediately restore or maintain the security of a system or individual accounts.

21.5 We will supply information on current interest rates and fees and charges on request.

22. NOTICES AND ELECTRONIC COMMUNICATIONS

We may give you information and notices in relation to the contract and any related card, account and access products in any way allowed by law and, where it applies, the ePayments Code.

This may include by:

- Post, to your last known residential or postal address;
- If you are registered for internet banking, notification or message sent to you within internet banking;
- If you have downloaded our mobile banking app, notification or message sent to you within the app;
- Publishing on our website and notifying you that information or notice is available and how you can access it;
- Email;
- SMS; or
- Where we consider it appropriate, media advertisement.

23. CARD RENEWAL

We may automatically issue you and any additional cardholder with a replacement card whenever the current card expires at our discretion. The use of any replacement card is subject to this contract.

24. NO WAIVER

Our rights under this contract are unaffected by any delay in exercising them, by us giving you any time or other indulgence, or by the acceptance of monies from you after you default.

25. ASSIGNMENT

We may assign or otherwise deal with our rights under the contract without your consent and in any way we consider appropriate and you authorise us to disclose any information about the account to any person in connection with the assignment.

26. EVIDENCE

26.1 You agree that a sales voucher or other record of a transaction provided by a merchant or ATM is admissible evidence of the transaction and of the amount shown, even if it is not signed by a cardholder, and that, unless you show satisfactory evidence to the contrary, it is conclusive evidence.

26.2 You also agree that a statement given by us stating the amount of the outstanding balance of the account, or any other amount recorded on the account, is admissible evidence that the amount is in fact owing at the date of the statement and that, unless you show satisfactory evidence to the contrary, it is conclusive evidence.

27. NATIONAL CREDIT CODE

If any provision of the contract is invalid or unenforceable under the National Credit Code, it is to be severed from the contract without affecting the validity of the remainder.

28. YOUR PRIVACY

28.1 The protection of your privacy and maintaining confidentiality of your personal information is important to us. We are committed to complying with the Privacy Act 1988 (Cth), the Australian Privacy Principles set out in the Act, applicable Codes of Practice and other laws and codes affecting your personal information.

28.2 We have a Privacy Policy that explains how and why we collect, use, store and disclose personal information. If you do not provide us with personal information we request, or provide us with incomplete or inaccurate personal information, it may not be possible to provide you with a product or access product, process your transactions, or resolve a complaint or disputed transaction if one arises.

28.3 You consent to us disclosing your personal information to third parties where doing so is necessary for us to process your instructions in relation to an account or access product (for example to Cuscal Limited or BPAY Pty Ltd in order to process a transfer or payment.

28.4 We also collect personal information about any additional cardholders you nominate.

28.5 You may have access to the personal information we hold about you at any time by asking us.

28.6 For more details of how we handle personal information, please refer to our Privacy Policy and Statement.

29. SECURITY

29.1 A user must not voluntarily disclose a pass code (this includes a PIN) to anyone, including a family member or friend.

29.2 A user must not write or record a pass code on the card, or keep a record of the pass code on anything carried with the card or liable to loss or theft simultaneously with the card, unless the user makes a reasonable attempt to protect the security of the pass code.

29.3 If a card is not needed to perform an electronic transaction, a user must not keep a written record of all pass codes required to perform electronic transactions on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the pass code.

29.4 A reasonable attempt to protect the security of a pass code record includes making any reasonable attempt to disguise the pass code within the record, or prevent unauthorised access to the pass code record, including by:

- (a) hiding or disguising the pass code record among other records;
- (b) hiding or disguising the pass code record in a place where a pass code record would not be expected to be found;
- (c) keeping a record of the pass code record in a securely locked container; or
- (d) preventing unauthorised access to an electronically stored record of the pass code record.

- 29.5 A user must not be extremely careless in failing to protect the security of a pass code. Extremely careless means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

Security guidelines

The security of your credit card is very important. The following guidelines provide examples of security measures and will not determine your liability for any losses resulting from unauthorised electronic transactions. Liability for such transactions will be determined in accordance with the ePayments Code.

- Sign the card as soon as you receive it
- Keep the card in a safe place
- Never write the PIN on the card
- Never write the PIN on anything which is kept with or near the card
- Never lend the card to anybody
- Never tell or show the PIN to another person
- Use care to prevent anyone seeing the card number and PIN being entered at electronic equipment
- Immediately report the loss, theft or unauthorised use of the card
- Keep a record of the card number and the VISA Card Hotline telephone number for your area with your usual list of emergency telephone numbers
- Examine your periodical statement immediately upon receiving it to identify and report, as soon as possible, any instances where the card has been used without your authority
- Immediately notify us of any change of address
- Destroy the card on the expiry date by cutting it diagonally in half

30. ERROR OR DISPUTE RESOLUTION

- 30.1 If you have a complaint or believe that an error has occurred in any transaction, charge, refund or payment or on a statement of account, you should contact us promptly on the telephone numbers listed at the front of this booklet, as set out in our communication (including statements of account) with you or by visiting one of our branches.
- 30.2 To assist with our investigations you will need to provide the following information:
- (a) your name, address, membership number, card number and account details;
 - (b) details of the transaction, charge, refund or payment in question;
 - (c) the details of any error believed to have occurred on a statement of account; and
 - (d) the amount of the suspected error or disputed transaction, charge, refund or payment.
- 30.3 We may require you to confirm in writing the details of any error which you believe has occurred in relation to a transaction, charge, refund or payment, or to a statement of account.
- 30.4 We will investigate your complaint, and if unable to settle your complaint immediately to your and our satisfaction, we will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.

- 30.5 Within 21 days of receipt from you of the details of your complaint we will complete our investigation and advise you in writing of the results, or advise you in writing that we require further time to complete our investigation.
- 30.6 We will complete our investigation within 45 days of receiving your complaint, unless there are exceptional circumstances.
- 30.7 If we are unable to resolve your complaint within 45 days, we will let you know the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where we are waiting for a response from you and you have been advised that we require such a response.
- 30.8 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.
- 30.9 When we advise you of the outcome of our investigations, we will notify you of the reasons for our decision by reference to these Conditions of Use and (if applicable) the ePayments Code and advise you of any adjustments we have made to your account. The notification will be given in writing except if the complaint is settled to your complete satisfaction within 5 business days (unless you request a written response).
- 30.10 If you are not satisfied with the decision, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Contact details are:

Mail: GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678 (free call)
Email: info@afca.org.au
Website: www.afca.org.au

- 30.11 If we decide that you are liable for all or any part of a loss arising out of unauthorised use of the card or PIN, we will give you copies of any documents or other evidence we relied upon, and advise you in writing whether or not there was any system or equipment malfunction at the time of the relevant transaction.
- 30.12 If we, our employees or agents do not comply with the ePayments Code (when it applies) and this contributes to a decision about a complaint that is against you, or a delay in the resolution of the complaint, we or an external dispute resolution scheme may decide that we must pay part or all of the amount of a disputed transaction as compensation.
- 30.13 If we resolve your complaint by exercising our rights under the operating rules applicable to the VISA credit card scheme, different time limits may apply. If so, we will inform you in writing of those time limits and when you can reasonably expect a decision, and we will suspend your obligation to pay any amount which is the subject of your complaint or any credit or other charges related to that amount until your complaint has been resolved.

31. BPAY

- 31.1 This clause will apply if you or an additional cardholder instructs us to make a BPAY payment from your account.
- 31.2 We are a member of BPAY. We will tell you if we are no longer a member of BPAY.
- 31.3 We will advise you if and when other transactions can be made using BPAY but until you are advised otherwise, you may use BPAY only to make payments.

31.4 Procedures:

- (a) To instruct us to make a BPAY payment you must advise us of the biller's code number (found on your bill), your Customer Reference Number (eg your account number with the biller), the amount to be paid and your card number.
- (b) You acknowledge that we are not obliged to effect a BPAY payment if you do not give us any of that information or if any of the information you give us is inaccurate.
- (c) We will debit the value of each BPAY payment and any applicable fees to your account. Instructions will not be acted upon if there are insufficient funds available in your account.
- (d) A BPAY payment is treated as received by the biller to whom it is directed:
 - (i) on the date you make that BPAY Payment, if you tell us to make the BPAY Payment before our cut-off time on a BPAY processing day; or
 - (ii) on the next business day if you tell us to make a BPAY Payment after our cut-off time on a business day, or a day that is not a BPAY processing day.

Notwithstanding this, a delay may occur in processing a BPAY payment if a biller, or another financial institution participating in BPAY, does not comply with its BPAY obligations.

- (e) While it is expected that any delay in processing a BPAY payment will not continue for more than one business day, it may continue for a longer period.

31.5 **Processing BPAY payments:**

- (a) 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 the biller and the amount you needed to pay.
- (b) We will not accept an order to stop a BPAY payment once you have instructed us to make that BPAY payment.
- (c) You should check your statement of account carefully and promptly report to us as soon as you become aware of any BPAY payments that you think are errors or that you did not authorise.
- (d) You should notify us immediately if you become aware that you have made a mistake (except for a mistake as to the amount you meant to pay – for those errors see above) when instructing us to make a BPAY payment, or if you did not authorise a BPAY payment that has been made from your account.
- (e) We will attempt to make sure your BPAY payments are processed promptly by the participants in BPAY.

31.6 **Unauthorised transactions:**

- (a) You must tell us promptly if:

- (i) you become aware of any delays or mistakes in processing your BPAY payment;
 - (ii) you did not authorise a BPAY payment that has been made from your account; or
 - (iii) you think that you have been fraudulently induced to make a BPAY payment.
- (b) If you notify us that a BPAY payment made from your account is unauthorised, you must provide us with a written consent addressed to the biller who received that payment allowing us to obtain information about your account with that biller as is reasonably required to investigate the payment. If you do not give us that consent, the biller may not be permitted under law to disclose to us the information we require to investigate the payment.
- (c) Your liability for BPAY payments which are unauthorised electronic transactions will be determined in accordance with clauses 3.13 to 3.22.
- 31.7 **Mistaken payments:** If you are responsible for a mistaken BPAY payment and we cannot recover the amount from the person who received it within 20 business days of us attempting to do so, you will be liable for that payment.
- 31.8 **Indemnity:** 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 acted negligently or fraudulently under these Conditions of Use in relation to a BPAY payment.
- 31.9 **Consequential damage:** We are not liable for any consequential loss or damage you suffer as a result of using BPAY, 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. This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law or code of practice to which we have subscribed. If those laws or that code would make this clause illegal, void, unenforceable or impose an obligation or liability which is prohibited by those laws or that code, this clause is to be read as if it were varied to the extent necessary to comply with those laws or, if necessary, omitted.
- 31.10 **Reversals and chargebacks:** BPAY payments are irrevocable. BPAY payments for goods and or services using your card will also be governed by the operating rules applicable to BPAY as published by BPAY from time to time. If you use your card to make a BPAY payment, you do not have the right to reverse the payment or chargeback the transaction, notwithstanding that the merchant failed to deliver the goods and or services to you.
- 32. REGULAR PAYMENT ARRANGEMENTS**
- 32.1 You should maintain a record of any regular payment arrangement that you have entered into with a merchant.
- 32.2 To change or cancel any regular payment arrangement you should contact the merchant at least 15 days prior to the next scheduled payment. If possible you should retain a copy of this change/cancellation request. Should the merchant fail to act in accordance with your instructions to change or cancel a regular payment arrangement, you may make a complaint to us in accordance with clause 31.
- 32.3 Should your card details be changed (for example if your card was lost, stolen or expired and has been replaced) then you must request the merchant to change the details of your existing regular payment arrangement to ensure payments under that arrangement

continue. If you fail to do so your regular payment arrangement may not be honoured, or the merchant may stop providing the goods and/or services.

- 32.4 Should your card be cancelled for any reason, or should you card expire, you should immediately contact the merchant to change or cancel your regular payment arrangement, as the merchant may stop providing the goods and/or services.

33. MISTAKEN INTERNET PAYMENTS

- 33.1 This clause 34 applies to internet payments to or from your account.

- 33.2 In this clause 34:

ADI means a subscriber to the ePayments Code that is an authorised deposit-taking institution, except an authorised deposit-taking institution that is a provider of purchased payment facilities as designated by the Australian Prudential Regulation Authority.

holder means an individual in whose name a 'Pay Anyone' internet banking facility has been established. For an internet payment from your account, it means you.

internet payment means a payment through a 'Pay Anyone' internet banking facility and processed by an ADI through a direct debit or direct credit, as defined in the Bulk Electronic Clearing System Procedures.

mistaken internet payment means an internet payment where funds are paid into the account of an unintended recipient because the payment sender enters or selects a Bank/State/Branch (BSB) number and/or identifier that does not belong to the named and/or intended recipient, as a result of either the payment sender's error, or the payment sender being advised of the wrong BSB number and/or identifier. It does not include payments made using BPAY.

payment sender means a person authorised by the holder and a sending ADI to perform transactions using a 'Pay Anyone' internet banking facility held by the holder.

receiving ADI means an ADI whose customer has received an internet payment. Where the internet payment is made to your account, it means us.

sending ADI means an ADI whose customer has made an internet payment. Where the internet payment is made from your account, it means us.

unintended recipient means the recipient of funds as a result of a mistaken internet payment.

- 33.3 When you make an internet payment it is important that you enter the correct details of the recipient. There are risks if you make a mistaken internet payment. The funds may be credited to the account of an unintended recipient if the BSB number or account details do not belong to the named recipient. It may not be possible to recover funds from an unintended recipient.

- 33.4 To report a mistaken internet payment, please contact us on (02) 6384 1111.

- 33.5 We will acknowledge the receipt of your report of a mistaken internet payment, including telephone reports. Our acknowledgment does not have to be in writing, but will enable you to verify that you have made a report and when it was made.

- 33.6 Where you report a mistaken internet payment, we will investigate whether a mistaken internet payment has occurred.

- 33.7 If a sending ADI is satisfied that a mistaken internet payment has occurred, the sending ADI will send the receiving ADI a request for the return of the funds. If the sending ADI is

not satisfied that a mistaken internet payment has occurred, the sending ADI is not required to take any further action.

- 33.8 When a receiving ADI receives a request from a sending ADI for the return of funds from a mistaken internet payment, the receiving ADI must within 5 business days acknowledge the request and advise the sending ADI whether there are sufficient funds in the account of the unintended recipient to cover the mistaken internet payment.
- 33.9 The procedures in clauses 34.10, 34.11 and 34.12 will apply when a mistaken internet payment is reported by a payment sender, the sending ADI is satisfied that a mistaken internet payment has occurred, and there are sufficient credit funds available in the account of the unintended recipient to the value of the mistaken internet payment. The mistaken internet payment may be a payment made from your account or a payment made to your account.
- 33.10 When the report of the mistaken internet payment is made within 10 business days of making the payment:
- (a) if satisfied that a mistaken internet payment has occurred, the receiving ADI must return the funds to the sending ADI, within 5 business days of receiving the request from the sending ADI, if practicable, or such longer period as is reasonably necessary, up to a maximum of 10 business days;
 - (b) if not satisfied that a mistaken internet payment has occurred, the receiving ADI may seek the consent of the unintended recipient to return the funds to the holder; and
 - (c) the sending ADI must return the funds to the holder as soon as practicable.
- 33.11 When the report of the mistaken internet payment is made between 10 business days and 7 months after making the payment:
- (a) the receiving ADI must complete its investigation into the reported mistaken payment within 10 business days of receiving the request;
 - (b) if satisfied that a mistaken internet payment has occurred, the receiving ADI must:
 - (i) prevent the unintended recipient from withdrawing the funds for 10 further business days; and
 - (ii) notify the unintended recipient that it will withdraw the funds from their account, if the unintended recipient does not establish that they are entitled to the funds within 10 business days commencing on the day the unintended recipient was prevented from withdrawing the funds;
 - (c) if the unintended recipient does not, within 10 business days, establish that they are entitled to the funds, the receiving ADI must return the funds to the sending ADI within 2 business days after the expiry of the 10 business day period, during which the unintended recipient is prevented from withdrawing the funds from their account;
 - (d) if the receiving ADI is not satisfied that a mistaken internet payment has occurred, it may seek the consent of the unintended recipient to return the funds to the holder; and
 - (e) the sending ADI must return the funds to the holder as soon as practicable.

- 33.12 When the report of the mistaken internet payment is made more than 7 months after making the payment:
- (a) if the receiving ADI is satisfied that a mistaken internet payment has occurred, it must seek the consent of the unintended recipient to return the funds to the payment sender;
 - (b) if not satisfied that a mistaken internet payment has occurred, the receiving ADI may seek the consent of the unintended recipient to return the funds to the holder;
 - (c) if the unintended recipient consents to the return of the funds:
 - (i) the receiving ADI must return the funds to the sending ADI; and
 - (ii) the sending ADI must return the funds to the holder as soon as practicable.
- 33.13 Where the unintended recipient of a mistaken internet payment is receiving income support payments from Centrelink, the receiving ADI must recover the funds from the unintended recipient in accordance with the Code of Operation for Centrelink Direct Credit Payments.
- 33.14 Where the sending ADI and the receiving ADI are satisfied that a mistaken internet payment has occurred, but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the mistaken internet payment, the receiving ADI must use reasonable endeavours to retrieve the funds from the unintended recipient for return to the holder (for example, by facilitating repayment of the funds by the unintended recipient by instalments).
- 33.15 We must inform you in writing of the outcome of a report by you of a mistaken internet payment, within 30 business days of the day on which your report is made.
- 33.16 If you report a mistaken internet payment, you can complain to us about how the report is dealt with, including that we and/or the receiving ADI:
- (a) is not satisfied that a mistaken internet payment has occurred; or
 - (b) has not complied with the processes and timeframes set out in this clause 34.
- 33.17 If you are not satisfied with the outcome of a complaint, you may complain to our external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA). Their contact details are:
- Mail:** GPO Box 3
Melbourne VIC 3001
- Phone:** 1800 391 678 (free call)
- Email:** info@afca.org.au
- Website:** www.afca.org.au

END OF CONDITIONS OF USE

INFORMATION STATEMENT

The National Credit Code requires us to give you this statement.

Things you should know about your proposed credit contract

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

If you have any concerns about your contract, contact SWSbank and, if you still have concerns, SWSbank's external dispute resolution scheme, or get legal advice.

The contract

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

SWSbank must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before –

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

whichever happens first.

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

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

If you want another copy of your contract, write to SWSbank and ask for one. SWSbank may charge you a fee. SWSbank has to give you a copy –

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

3. Can I terminate the contract?

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

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

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

4. Can I pay my credit contract out early?

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

5. How can I find out the pay out figure?

You can write to SWSbank at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

SWSbank must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

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

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

7. Can my contract be changed by my SWSbank?

Yes, but only if your contract says so.

8. Will I be told in advance if SWSbank is going to make a change in the contract?

That depends on the type of change. For example –

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by your credit provider.
- you get 20 days advance written notice for –
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by SWSbank;

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

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

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

If that is not successful, you may contact SWSbank's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. SWSbank's external dispute resolution provider is the Australian Financial Complaints Authority and can be contacted on 1800 931 678, by emailing info@afca.org.au, by visiting www.afca.org.au or by writing to Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

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

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

Insurance

10. Do I have to take out insurance?

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

11. Will I get details of my insurance cover?

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

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

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

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

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

13. In that case, what happens to the premiums?

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

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

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

General

15. What do I do if I can not make a repayment?

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

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

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

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

If SWSbank still refuses your request you can complain to the external dispute resolution scheme that SWSbank belongs to. Further details about this scheme are set out below in question 18.

17. Can my credit provider take action against me?

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

18. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT SWSBANK. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH SWSBANK BEFORE CONTACTING SWSBANK'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO SWSBANK YOU CAN CONTACT SWSBANK'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. SWSBANK'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY AND CAN BE CONTACTED ON 1800 931 678 (free call), BY EMAILING info@afca.org.au, BY VISITING www.afca.org.au OR BY WRITING TO AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY, GPO BOX 3, MELBOURNE VIC 3001.

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

South West Slopes Credit Union Ltd trading as SWSbank
ACN 087 650 673
Australian Credit Licence Number 240172

CREDIT GUIDE

More information on borrowing from us

For general information about borrowing (including loans calculators to help you understand the effect of interest rates and fees and different loan options) go to our website at www.swsbank.com.au

Introduction

SWSbank has an Australian Credit Licence authorising us to provide credit.

This Credit Guide provides you with an understanding of what to expect from us when we provide credit to you. The Guide includes information about some of our obligations under the National Consumer Credit Protection Act 2009 (the NCCP Act) .

You may also receive other documents when we provide services or credit to you.

Borrowing money from us:

SWSbank provides loans to its members only.

Under the NCCP Act we are prohibited from providing you with credit under a credit contract if the contract will be unsuitable for you.

Similarly, we are prohibited from increasing the limit of an existing credit contract, if the new limit will be unsuitable for you.

A credit contract or credit limit increase is unsuitable for you if, at the time the contract is entered into or the limit is increased:

- it is likely that you will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship at that time, or
- the contract or increase does not meet your requirements and objectives at that time.

Our obligation to make a credit assessment

Before providing you with credit, we must make an assessment as to whether the contract or increase in limit will be unsuitable for you. In order to make this assessment we must:

- make reasonable inquiries about your requirements and objectives in relation to the credit contract, and
- make reasonable inquiries about your financial situation, and
- take reasonable steps to verify your financial situation.

Obtaining this information helps us get a reasonable understanding of your need for credit as well as your ability to meet all the repayments, fees, charges and transactions associated with the proposed credit contract.

The extent of the inquiries we undertake will depend on the circumstances.

You have the right to receive a copy of the credit assessment

You have the right to request a copy of our assessment of your suitability.

You may request a copy of the credit assessment up to 7 years after the day on which the credit contract is entered or the credit limit is increased.

Note – you are only entitled to receive a copy of your assessment if your loan is approved and settled or your credit limit increased.

You have other rights to access personal information we collect about you under the provisions of the Privacy Act 1988 (Cth). Please refer to our Privacy Policy which is available on our website or upon request.

Dispute Resolution Procedures

SWSbank has an internal dispute resolution process and is also a member of AFCA (the Australian Financial Complaints Authority), an independent external dispute resolution scheme. The dispute resolution system covers complaints by persons to whom we provide credit.

Our internal system can be accessed by contacting us in the first instance.

Contact us using one of the following methods:

- Talk with one of our staff at one of our branches, or call (02) 6384 1111. A staff member will try to assist you in the first instance. If they are unable to resolve your issue to your satisfaction, they will forward the complaint on to a Manager.
- Write to us at: SWSbank C/- The Complaints Officer, PO Box 84, Young NSW 2594.

In many cases this leads to a successful resolution. However, if you are unhappy with any decision or our handling of the complaint, it may be referred for external resolution to the Australian Financial Complaints Authority which can be contacted at:

Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: GPO Box 3, Melbourne VIC 3001.

The Australian Financial Complaints Authority can then offer conciliation processes or may investigate the dispute and issue a written decision on your case which is binding on us. This service is available at no cost to you.

The AFCA scheme cannot deal with your dispute unless you have attempted to resolve the problem with us first.

Updating this Credit Guide

All details are current as the date of this Credit Guide. We will publish minor changes on our website. We will update the Credit Guide if there are any material changes adverse to borrowers.

Our contact details:

Phone: (02) 6384 1111
Email: complaints@swsbank.com.au
Website: www.swsbank.com.au
Mail: PO Box 84, Young NSW 2594