

Overdrawing your personal transaction account

(Not applicable to business accounts)

We understand that from time to time you may experience one of those unexpected situations where you briefly have a mismatch between money coming to your account, the money currently available in your account and the bills or payments coming out of your account - which results in your account becoming overdrawn temporarily.

In these situations, we want to help you avoid those embarrassing moments such

as being declined while purchasing your groceries or not paying your insurance premium on-time. Where you and the transaction which would overdraw your account satisfy our criteria, we will provide you with a simple and convenient service to cover your payment needs - we call this service the Informal Overdraft facility. Please refer to the ANZ Personal Banking Account Fees and Charges booklet for the details of the Informal Overdraft facility.

How much will I be charged for this service?

- When your account is overdrawn by \$50 or less – you won't incur any Overdrawn fees¹.
- When your account is overdrawn by more than \$50 at end of day – a \$6 daily Overdrawn fee applies. We cap this fee so that you will not be charged for more than 10 business days² per calendar month.
- It's important to understand that in both situations interest charges apply.

What happens if I reach the fee cap?

If your account remains overdrawn for more than 10 business days² in any given calendar month, you will not incur any further Overdrawn fees for that calendar month. Put more simply, in any calendar month your account is overdrawn, you will never pay more than \$60.

What is this fee called on my statement?

When you use this service and are overdrawn by more than \$50, you'll notice a fee on your statement called the Overdrawn fee.

From time to time, you may notice that the fee on your statement is not always charged on the day of your transaction. This is because some transactions may not be processed on the same day they occur.

Will you alert me if I am overdrawn?

Should your account become overdrawn, we will try to alert you through either an SMS or a message to your home phone. In 2010 we are also looking to implement ATM alerts.

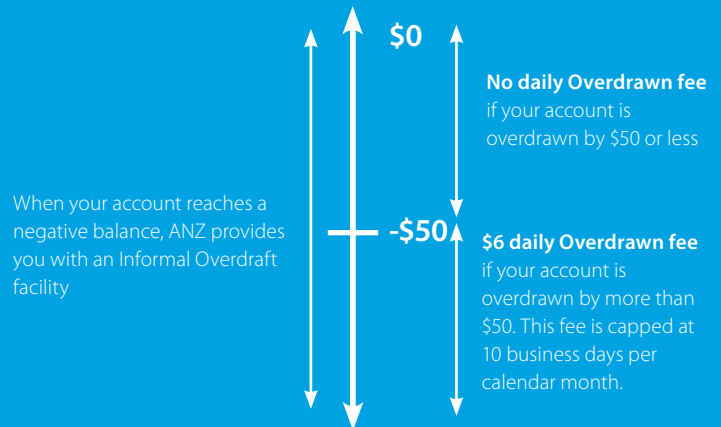
If you would like to receive these alerts, please ensure that your contact details are up to date with us. Alternatively, if you would like to opt-out of receiving these alerts, you can call 13 13 14 or follow the prompts in the alert.

How can I avoid paying the Overdrawn fee?

If you would prefer to avoid paying this fee, we recommend following these handy tips:

- checking to see if you have enough available funds in your account to cover payments – sign up to ANZ Mobile Phone Banking and you can find out your balance wherever you are and receive text alerts
- allowing time for deposits to clear before you try to draw on them – normally you need to allow 3 to 5 business days
- checking when your periodical payments are due and rescheduling them if necessary
- consider using ANZ Assured, which gives you access to a formal overdraft limit of \$500 or \$1000 for \$5 per month

How does it work?



What if I don't want to use this service?

We provide this service as a convenient and simple option for customers. However, we understand that it's not for everyone. You have the option to switch off the ability to overdraw your account when you transact via EFTPOS, ANZ ATMs, or ANZ Internet, Mobile and Phone Banking. This means that any transaction using these methods will be automatically declined if it exceeds the available funds in your account. However if a merchant processes a transaction via a standing payment arrangement such as a Direct Debit or does not seek proper authorisation from us, it may cause your account to become overdrawn.

To switch off this service ask at any ANZ branch or call 13 13 14.

What if my financial situation has changed?

We recommend that you visit your nearest ANZ branch for an A-Z Review. We can talk to you about your situation and help you determine the best products and services that suit your needs.

Please note: This material contains general information that applies to most ANZ personal everyday transaction accounts. Please refer to your account terms and conditions for specific details that apply to your account.

¹ In the ANZ Personal Banking Account Fees and Charges booklet this is referred to as the Overdrawn/Honour Fee.

² This is an ANZ business day which is defined as Monday to Friday excluding National public holidays.