

BUSINESS TRANSACTION ACCOUNTS TERMS AND CONDITIONS

ANZ BUSINESS BANKING
15.03.2024



CONTENTS

References to ANZ	6
Application of these Terms and Conditions	6
Opening an ANZ Account Generally	6
Opening an ANZ Negotiator Account	6
Tax File Numbers	7
Banking Code of Practice	7
Not Independent	7
Deposits	8
Withdrawals and Transfers	11
Other Ways You Can Transact	13
Direct Debits, Recurring Payments and Periodical Payments	13
Processing of Withdrawals and Deposits Generally	14
Adjustments to Your Account Balance	17
Payment Procedures	17
Credit Interest	18
Interest Rates	20
Fees	20
GST	21
Statements	21
Your Obligations	21
Authority for Account Operation	22
Disruption to Service	23
Inactive Accounts	23
Notices	24
Joint Accounts	25
Account Purpose	25
Contact Details	25
Our Right to Combine Accounts	26
Privacy and Confidentiality	26
Closing or Blocking Access to Your ANZ Account	30
Changes We Can Make to Other Terms and Conditions	33
Cheques	35

Informal Overdraft Facility	38
Overdraft Facility	43
No Dealing in Account	43
Law and Jurisdiction	43
ANZ Access Card and ANZ Business Visa Debit Card	43
EFTPOS, MAESTRO, CIRRUS and PLUS	53
Provision of Information Relating to Business Accounts	57
Anti-Money Laundering and Sanctions	58
Financial Claims Scheme	59
Compliments, Suggestions and Complaints	59
Specific terms and conditions for ANZ Term Deposits and ANZ Business Notice Term Deposits	61
Specific Terms and Conditions for ANZ Business Offset Accounts, and ANZ Business Mortgage Loan Offset Accounts ¹	67
Specific Terms and Conditions for ANZ Business Online Saver Accounts	70
Electronic Banking Conditions of Use	72
Contact Details	111

¹ ANZ Business Mortgage Loan Offset Account not available for sale after 10 August 2020.

This document contains terms and conditions for:

- ANZ Business Advantage Account
- ANZ Business Classic Account
- ANZ Business Extra Account
- ANZ Business Essentials Account
- ANZ Business Online Saver Account
- ANZ Revolving Agri Line
- ANZ Business Offset Account
- ANZ Business Mortgage Loan Offset Account¹
- ANZ Term Deposit
- ANZ Business Notice Term Deposit
- ANZ Negotiator Accounts (including ANZ Negotiator Transactor Accounts and ANZ Negotiator Investor Accounts)
- ANZ Equity Manager in a Company Name Account[#]
- ANZ Business Credit Facility
- Direct debits
- Recurring payments
- Periodical payments
- PayTo[®] Payment Agreements
- ANZ Internet Banking
- ANZ Internet Banking for Business
- ANZ Phone Banking
- BPAY[®] Payments
- ANZ Mobile Banking

PayTo is a registered trademark of NPP Australia Limited.

BPAY[®] is registered to BPAY Pty Ltd ABN 69 079 137 518.

¹ ANZ Business Mortgage Loan Offset Account not available for sale after 10 August 2020

[#] Product no longer available for sale.

This document must be read in conjunction with the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet. Together they form your terms and conditions for the above products (with the exception of the Contact Details section at the back of this booklet, which does not form part of your terms and conditions). In the case of ANZ Equity Manager in a Company Name Accounts[#], your terms and conditions also include the 'ANZ Equity Manager in a Company Name & ANZ Home Equity Loan in a Company Name Specific Conditions of Use' booklet, the 'ANZ Business Banking Finance Conditions of Use' booklet and the 'ANZ Business Banking Finance Fees and Charges' booklet (to the extent provided in those booklets). In the case of ANZ Revolving Agri Lines and ANZ Business Credit Facilities, your terms and conditions also include the 'ANZ Business Banking Finance Conditions of Use' booklet, the 'ANZ Overdrafts Specific Conditions of Use' booklet and the 'ANZ Business Banking Finance Fees and Charges' booklet (to the extent provided in those booklets).

[#] Product no longer available for sale.

REFERENCES TO ANZ

In these Terms and Conditions, 'we', 'us', 'our' and 'ANZ' refer to Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

APPLICATION OF THESE TERMS AND CONDITIONS

If you are opening a new account, these terms and conditions will apply immediately. Other terms and conditions, including those implied by law, apply. To the extent of any inconsistency, these terms and conditions shall prevail to the extent permitted by law.

You should read all terms and conditions provided to you and ask us about any issues that concern you.

OPENING AN ANZ ACCOUNT GENERALLY

Under Federal law, we must verify the identity of all account holders, and anyone authorised to act for them. For us to do this you and anyone authorised to act for you must satisfactorily meet our Customer Identification Process requirements.

Depending on your business and/or structure you will be required to provide certain documents and information to us.

For information relating to the documents required please contact any ANZ branch or speak to your ANZ Manager.

If you, or signatories to the account, are not identified in terms of the law, the account will be blocked for all withdrawals and/or deposits (or all withdrawals and/or deposits by the relevant signatories) until the requirements are satisfied.

If you are an existing customer, or account signatory, identification requirements may have previously been satisfied so you don't need to provide the information again, unless you are asked to do so by us.

OPENING AN ANZ NEGOTIATOR ACCOUNT

The interest rate and fee structure for your ANZ Negotiator Account is subject to review by us at any time, and any

variations will be made in accordance with the provisions of this booklet relating to changes to the terms and conditions of your account. There is a minimum opening balance of \$50,000 for ANZ Negotiator Accounts.

TAX FILE NUMBERS

Federal law stipulates that all accounts earning deposit interest are subject to Tax File Number (TFN) legislation. It is not compulsory for you to provide your TFN. However, if you choose not to do so, we must deduct withholding tax from the interest earned, unless you are in an exempt withholding tax category. If you are in an exempt category, you should tell us.

Withholding tax is generally calculated at the highest marginal tax rate plus applicable Commonwealth tax levies, including the Medicare Levy.

In accordance with the Privacy Act, we will keep your TFN, which we can keep a record of for all your accounts, confidential.

BANKING CODE OF PRACTICE

If you are an individual or a small business (as defined in the Banking Code of Practice) ANZ is bound by the Banking Code of Practice when it provides its products and services to you.

The **Banking Code of Practice** means the relevant version of the industry code published from time to time by the Australian Banking Association as it applies to ANZ.

In accordance with the Banking Code of Practice, information on current fees, charges and interest rates is available on request.

NOT INDEPENDENT

ANZ cannot refer to itself as 'independent', 'impartial' or 'unbiased' in relation to personal advice it provides because:

- ANZ is the issuer of some of the financial products it advises on;
- ANZ advisers can only advise on products and services approved by ANZ (which includes products issued by ANZ); and
- ANZ may receive remuneration from product issuers in respect of some products or services.

DEPOSITS

ANZ Term Deposits, ANZ Business Notice Term Deposits and ANZ Business Online Saver Accounts, have specific terms and conditions for depositing money. Please refer to the specific account terms (located below in this booklet) for details.

For all other accounts, you may deposit amounts into your account in the following ways:

- by depositing cash or a cheque over the counter at any ANZ branch;
- by depositing cash or a cheque at any ANZ ATM that accepts such deposits;
- by transferring funds from another of your ANZ accounts using ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking (if this funds transfer functionality is available on your version of ANZ Mobile Banking), or (where you have an ANZ card to which both accounts are linked) using the card (either in physical form or via a digital wallet) at any ANZ ATM in Australia;
- by arranging a periodical payment or other electronic transfer from another of your accounts with us, or another person's account with us;
- by arranging an electronic transfer from your account with another financial institution;
- by arranging an electronic transfer from another person's account with another financial institution (e.g. by arranging to have your income paid directly to your account);
- by depositing cash over the counter at another financial institution (the other financial institution may charge a fee for this service); or
- in any other way we allow.

In processing deposits to your account, we will rely on your account number only. We will not check the account name received with the deposit instructions.

For the purposes of these terms and conditions, 'ANZ Mobile Banking' means the ANZ App or any ANZ mobile banking application that succeeds or replaces that application.

Deposits may also be made using Fast Deposit Bags and ANZ Fast Deposit Envelopes in ANZ branches (where available). Additional conditions apply if you use Fast Deposit Bags. These conditions are available from any ANZ branch.

The following terms and conditions apply to deposits made using ANZ Fast Deposit Envelopes.

- ANZ Fast Deposit Envelopes can be used to make a deposit to a single ANZ account. Each deposit must be accompanied by a completed deposit slip and one or more cheques drawn on an Australian bank in Australian currency only – no notes/coin, foreign currency or foreign cheques are to be placed in the ANZ Fast Deposit Envelope. No third party cheques are to be placed in the ANZ Fast Deposit Envelope without prior arrangement with us.
- A separate ANZ Fast Deposit Envelope and completed deposit slip must be used for deposits made to each separate account.
- You must follow the directions contained on the ANZ Fast Deposit Envelope, otherwise we may, at our discretion, return the ANZ Fast Deposit Envelope to you without processing or completely processing the deposit.
- You must not place anything other than cheques and deposit slips inside an ANZ Fast Deposit Envelope and, in particular, nothing else that is flammable, explosive, harmful, noxious or dangerous.
- Once you have followed the directions contained on the ANZ Fast Deposit Envelope, place the sealed envelope into the ANZ Fast Deposit Box located inside the branch (where available).
- We will treat deposits made using ANZ Fast Deposit Envelopes as having been received by us on the same day that you make the deposit providing your ANZ Fast Deposit Envelope is deposited to the ANZ Fast Deposit Box before 4pm Monday to Thursday, or 5pm Friday in the branch where you make the deposit. Otherwise we will treat the deposit as having been received by us on the following day that the branch where you made your deposit is open for business. We will credit your account with effect from the day that we treat the deposit as having been received under this clause (proceeds of cheques and other negotiable instruments will be unavailable until cleared).
- If the amount recorded on a deposit slip accompanying your deposit differs from ANZ's calculation of the total value of cheques deposited, ANZ reserves the right to adjust your account to reflect ANZ's calculation. If you disagree with ANZ's calculation of the value of the cheques deposited, you may request that ANZ conduct a review and reconciliation of the deposited cheques. ANZ will adjust your account

accordingly if, in its reasonable view, it has made an error in the initial calculation.

- We are not responsible to you for:
 - i) any discrepancy between our calculation and your calculation of the contents of the ANZ Fast Deposit Envelope;
 - ii) any loss or theft from an ANZ Fast Deposit Envelope, except to the extent that the fraud, negligence or recklessness of us or our employees caused or contributed to the loss or theft;
 - iii) any loss or damage which occurs if you have breached your obligations under these conditions of use or act negligently or fraudulently when using ANZ Fast Deposit Envelopes;
 - iv) any delay in acting upon instructions from you which results from the temporary breakdown of, or interruption to, the ANZ Fast Deposit Envelope service that is beyond our reasonable control; or
 - v) any loss or damage (including consequential loss or damage) suffered in relation to the use of, or inability to use, the ANZ Fast Deposit Envelope service, unless (in the case of loss or damage other than consequential loss or damage) the loss or damage is attributable to our negligence or wilful default or a breach of a condition or warranty implied at law in contracts for the supply of goods or services which may not be excluded, restricted or modified or only to a limited extent.
- It is your responsibility to retain details of all cheques deposited using the ANZ Fast Deposit Envelope service so that in the event of any loss or damage you are able to approach the drawer for a replacement.

WITHDRAWALS AND TRANSFERS

ANZ Term Deposits, ANZ Business Notice Term Deposits and ANZ Business Online Saver Accounts, have specific terms and conditions for withdrawing or transferring money. Please refer to the specific account terms for details.

For all other accounts, you may withdraw or transfer money from your account, as long as enough funds are available, in the following ways:

- by withdrawing cash over the counter at any ANZ branch;
- by cheque, if you have a cheque book for your account;
- by transferring funds to another account with us or another financial institution, or making a BPAY® Payment, via ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking (if this funds transfer functionality is available on your version of ANZ Mobile Banking), including by arranging a recurring payment (see the section entitled 'Direct Debits, Recurring Payments and Periodical Payments');
- by transferring funds to a linked account, or making a BPAY® Payment, via ANZ Phone Banking;
- by arranging a direct debit, periodical payment or PayTo payment (where eligible) (see the section entitled 'Direct Debits, Recurring Payments and Periodical Payments') or other electronic transfer to another account with us or another financial institution;
- if you have an ANZ card linked to your account, by using the card (either in physical form or via a digital wallet):
 - to withdraw cash at an ATM that accepts the card;
 - (where the other account is also linked to the card) to transfer funds to another ANZ account at an ANZ ATM in Australia;
 - to make a cash withdrawal or purchase via EFTPOS where permitted by the operator of the terminal;
 - to initiate an AFT through a Visa Direct enabled merchant or other person (where available); or
- in any other way we allow.

Nothing in this clause affects any entitlement to be paid a credit balance upon closure of your account.

For all relevant accounts, refer to the specific terms and conditions relating to ANZ Access cards and ANZ Business Visa Debit cards (located below in this booklet) for the ways in which you may transact on your account if you have such a card.

It is your responsibility to ensure that all the information you have provided to ANZ to facilitate a withdrawal or transfer is correct. For instance, where applicable ANZ will rely in the account number and branch number (BSB) you provide in your instruction to process a transfer to another account or another financial institution (including direct debit, recurring payment and periodical payment). ANZ will not check that the details provided by you are correct or that the account name matches the account number.

If we allow you to make withdrawals in other ways, we can set further terms and conditions for those withdrawals. If you want to make a withdrawal at an ANZ branch that is not the one your account is held at, we may set a limit on the amount you can withdraw each day. We may also otherwise impose limits on the amount of cash withdrawals that may be made over the counter at any ANZ branch. Please ask at the branch or call our Commercial Servicing Team for details of any limits that apply.

If a withdrawal would mean that your account would be overdrawn, we will only allow the withdrawal if there is available credit under any formal overdraft facilities (including a temporary overdraft facility) or other formal credit facilities applicable to your account, or otherwise if the withdrawal is able to be processed using the Informal Overdraft facility, in which case an Honour Fee/Overdrawn Fee may be payable (see the section entitled 'Informal Overdraft Facility' for details of the Informal Overdraft facility).

For all accounts other than Equity Manager in a Company Name Accounts, we will charge an Outward Dishonour Fee for determining whether to process a debit to your account using the Informal Overdraft facility, where that debit is declined as a result of our credit criteria not being satisfied.

For Equity Manager in a Company Name Accounts, you may have to pay a Dishonour Fee if you authorise a person or company to take a direct debit from your account and we cannot make the payment to them because there are insufficient cleared funds available in your account. As noted below, you may also have to pay a Dishonour Fee where a cheque that you have drawn on your account is dishonoured.

You may have to pay a Periodical Payment Non-Payment Fee if you have authorised a periodical payment that we cannot pay from your account (including an Equity Manager in a Company Name Account) because there are insufficient cleared funds available in your account. Where we charge a Periodical Payment Non-Payment Fee in relation to a failed periodical payment, we will not charge a separate Outward Dishonour Fee for that failed periodical payment.

OTHER WAYS YOU CAN TRANSACT

Despite any other provision in these terms and conditions, we may permit you to make deposits to or withdrawals from your ANZ account at an agent, contractor or service provider of us. Where such deposits or withdrawals are permitted by us, the time for processing the relevant credits or debits to your account may vary. We reserve the right to restrict the amount, or the amount of each denomination, of any deposits or withdrawals that may be made at an agent, contractor or service provider, without notice where we consider that it is in our legitimate interests to do so. For example, we may do so where we consider this necessary to protect us or you from suffering financial loss (e.g. as a result of suspected fraudulent activity on the account). Any transaction limits that would otherwise apply are subject to our rights to take these actions. Details of any processing times and limits may be published on www.anz.com.au/ways-to-bank/

DIRECT DEBITS, RECURRING PAYMENTS AND PERIODICAL PAYMENTS

A direct debit is a payment that you have authorised a merchant to collect from your ANZ account and that you arrange through the merchant by providing your account number and branch number (BSB) (not your 16 digit ANZ Business Visa Debit card number).

For details about PayTo Payment Agreements, please see the 'Electronic Banking Conditions Of Use' section.

A recurring payment is a payment that you have arranged via ANZ Internet Banking or ANZ Internet Banking for Business to be paid on a repeating basis from your ANZ account.

A periodical payment is a payment (other than a recurring payment) that you have arranged with us to be paid on a repeating basis from your ANZ account by reference to your

account number and branch number (BSB) (not your 16 digit ANZ Business Visa Debit card number). You may establish a periodical payment facility at an ANZ branch, by contacting our Commercial Servicing Team or by any other means we allow.

If you have established a recurring payment facility, you may use ANZ Internet Banking or ANZ Internet Banking for Business to stop or change a recurring payment on the facility, or cancel the facility, at any time before the relevant recurring payment is made.

If you have established a periodical payment facility, you can tell us to stop or change a periodical payment on the facility, or cancel the facility, by contacting our Commercial Servicing Team or visiting an ANZ branch, at least two business days before the relevant periodical payment is due to be made. If you phone us, we may ask you to send written confirmation of your instruction before implementing it.

In certain cases we may be able to block a particular direct debit, or direct debits by a particular merchant, at your request, provided the request is made at least two business days before the payment is due to be made.

You may notify us of your request to block a direct debit by contacting our Commercial Servicing Team or by visiting an ANZ branch. If you phone us, we may ask you to send written confirmation of your instruction before implementing it.

We may charge a Stop Payment Fee for blocking a direct debit.

Blocking one or more direct debits may cause the merchant concerned to stop providing the relevant goods and services or may result in liability for you under any contract between you and the merchant. You should make alternative payment arrangements with the merchant if necessary.

For the purposes of these terms and conditions, a 'business day' means a day that is not a Saturday, a Sunday or an Australian national public holiday.

PROCESSING OF WITHDRAWALS AND DEPOSITS GENERALLY

The date on which withdrawals and deposits are applied to your account may differ, depending on the nature of the withdrawal or deposit. Deposits and other credits (including credits for returns of purchased goods) will not be treated as made until the date on which those deposits or other credits are applied to your account in the ordinary course of business

(referred to as the 'effective date'). Generally, deposits and withdrawals will be applied to your account (i.e. 'be effective') on the date of processing but, in some cases, they may be applied as at a different date.

Generally, and except as otherwise noted in these terms and conditions (including in the specific terms and conditions relating to ANZ Business Visa Debit cards (located below in this booklet)), the rules below will apply.

Any withdrawal or deposit made via an ANZ ATM in Australia (excluding cheque deposit transactions), ANZ EFTPOS, ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking will be applied to your account effective on the date on which it is made, provided the transaction is made before the following times, as relevant:

- 9.45pm Melbourne time for ANZ ATMs in Australia (excluding cash deposits and transfers between ANZ accounts (for which there is no cut-off time) and cheque deposit transactions); and
- 9.30pm Melbourne time for ANZ EFTPOS transactions (unless the relevant merchant elects an earlier cut-off time).

Any relevant transaction made after the applicable time may be applied to your account effective on the following day. However, a withdrawal will generally reduce the amount of available funds in the account on the day it is made, even if it is only processed or effective on a later date.

Withdrawals conducted via another financial institution (including via a non-ANZ ATM or non-ANZ EFTPOS terminal) will be processed and applied to your account in accordance with the cut-off time agreed between us and that financial institution (or their representative), and may be different to the above. The date on which withdrawals conducted at ANZ ATMs outside of Australia will be processed and applied to your account may be different to the above.

If a recurring payment or periodical payment is due to be paid on a non-business day, the payment will be made on the next business day, unless you ask ANZ to make the payment on a later business day.

Cheque deposits made at an ANZ ATM will usually take up to seven business days to be applied to your account (and will be subject to the terms and conditions applying to cheques - see the section entitled 'Cheques').

If you make a deposit at another bank or financial institution, there may be a delay of several days before that amount is applied to your account.

You should note that the effective date at which a payment from your account is applied to your account may be different from the date on which it is processed as a payment to the payee. Generally, and except as otherwise noted in these terms and conditions, any payment made via an ANZ ATM, ANZ EFTPOS, ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking will be processed as a payment to the payee on the date on which it is made, provided the transaction is made before the following times, as relevant:

- the times listed above on a business day for ANZ ATMs and ANZ EFTPOS;
- the following times on a business day for funds transfers made via ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking:
 - 8pm Melbourne time for funds transfers to a non-ANZ account in Australia (i.e. Pay Anyone payments);
 - 9.30pm Melbourne time for international money transfers;
 - 10.30pm Melbourne time for funds transfers to a linked ANZ credit card account; and
 - 6pm Melbourne time on a business day when making a BPAY® Payment.

Any relevant payment made after the applicable time on a business day, or at any time on a non-business day, may not be processed by us as a payment to the payee until the following business day.

If we receive a message through the New Payments Platform that a payment will be made to your account, we may credit the amount of the payment to your account even if we have not yet received the payment. If the payment is not received for any reason, we will reverse the transaction by taking the amount from your account.

If a payment from your account is eligible to be processed through the New Payments Platform, including through Osko®, it may be processed as a payment to the payee in near real time, including on a non-business day, and in that case will be applied to your account effective on the date on which it is processed. In the case of a recurring payment that is due to be paid on a non-business day, this means that the payment will be made on that day if processed in near real time through the New Payments Platform.

If the New Payments Platform cannot be used for any reason, we will try to make the relevant payment from your account through other available payments systems, and the other terms of this section will generally apply. You should always allow sufficient time for payments from your account to be received by the payee if they cannot be made using the New Payments Platform or Osko®.

ADJUSTMENTS TO YOUR ACCOUNT BALANCE

The date on which a transaction is processed to your account may differ from the date on which the transaction occurred or is regarded as effective. For example, where we are provided with information concerning a purchase made using your account a number of days after the purchase was made, we may treat the transaction as being effective on the date on which it was made.

We may also subsequently adjust a debit or credit to your account so as to accurately reflect our and your legal obligations (for example, because of an error, a dishonour of a cheque or a resolution against you of a dispute).

In both circumstances, we may make consequential adjustments to the balance of your account, including with respect to accrued interest or interest that has already been credited or debited to your account. For example, we may debit your account to recover excess interest credited to your account as a result of a transaction which was effective before a particular interest payment date, but that was processed to your account after that interest payment date.

We generally won't make adjustments in respect of interest on your account for a transaction which has an effective date more than 60 days prior to the date on which the transaction was processed.

PAYMENT PROCEDURES

The order in which we process transactions on a day may vary from the order in which transactions are made on that day or are received by us on that day. For example, we may process transactions involving debits to your account before processing transactions involving credits.

CREDIT INTEREST

ANZ Term Deposits and ANZ Business Notice Term Deposits have specific terms and conditions in relation to interest calculation. Please refer to the specific account terms (located below in this booklet) for details.

No interest is paid on ANZ Business Advantage Accounts, ANZ Business Classic Accounts, ANZ Revolving Agri Lines, ANZ Business Credit Facilities or ANZ Business Extra Accounts.

Also, no interest is paid on ANZ Business Offset Accounts, or ANZ Business Mortgage Loan Offset Accounts¹. Please refer to the specific account terms (located below in this booklet) for details in relation to those accounts.

For all other accounts, credit interest will accrue daily on the positive balance of your account as at the end of the day at the applicable daily interest rate, as explained below. We will work out the interest that accrues on your account for a particular day at a rate (or rates, as applicable) equal to the applicable annual interest rate (or rates, as applicable) divided by 365 (or, in the case of ANZ Business Online Saver Accounts, 366 in a leap year).

You can choose to have your interest paid to another ANZ deposit account, rather than being credited to the account on which the interest accrues. Unless you tell us otherwise, we will pay any interest to the account on which the interest accrues.

Credit interest on ANZ Business Essentials Account, ANZ Business Online Saver Accounts and ANZ Equity Manager in a Company Name Accounts

Interest on any of your accounts referred to in the heading above will be calculated using a tiered interest rate. This means that the annual interest rate applicable to your account for a particular day will vary depending on the balance of your account on that day. If your account balance is above a certain level, we will pay a different rate of interest on the whole balance.

Subject to the section entitled 'When interest is credited', we will credit interest to your account:

- in the case of ANZ Business Essentials Account and ANZ Business Online Saver Accounts, the last business day of every month; and

¹ ANZ Business Mortgage Loan Offset Account not available for sale after 10 August 2020.

- in the case of an ANZ Equity Manager in a Company Name Account, every month from the date on which your account was opened.

Credit interest on ANZ Negotiator Accounts

For ANZ Negotiator Accounts, the manner in which credit interest is calculated is subject to negotiation with us, and will be set out in a notice by us to you.

Subject to the section entitled 'When interest is credited', we will credit interest to your account every month from the date on which your account was opened.

When interest is credited

Accrued interest will be credited to your account with the frequency indicated above, or with such other frequency as set out in the confirmation letter relating to the opening of your account or subsequently agreed by you or determined by us in accordance with the section entitled 'Changes to Fees, Charges and Interest'. The interest that is credited to your account on a particular day will not generally include the interest accrued in respect of that day.

Where an interest payment is scheduled to be credited on the 29th, 30th or 31st of a month which does not contain such a date, it will, subject to the comments below, be credited on the last day of that month.

Where an interest payment is scheduled to be credited to your account on a non-business day, it will generally be credited on the preceding business day. The payment will exclude interest accruing in respect of that preceding business day or any subsequent day. However, where that preceding business day is not in the same calendar month as the scheduled date, the interest payment will instead be credited to your account on the next business day. The payment will relate to interest accrued up to, but not including or following, the scheduled date. The payment will be credited with effect from the scheduled date.

When you close your account, we will generally pay any outstanding credit interest to you. We may also credit interest to your account on any date on which we change the frequency with which interest is credited to your account.

INTEREST RATES

Details of current interest rates are available by contacting our Commercial Servicing Team, at any ANZ branch or by visiting www.anz.com.

For accounts where the interest rate is based on the Cash Rate Target set by the Reserve Bank of Australia, details are available by visiting www.rba.gov.au.

FEES

All ANZ accounts have specific account related fees and charges. Other general fees and charges may also apply to your account for other services or account activity. We may also decide not to charge fees under certain conditions.

If we fail to collect a fee to which we are entitled, this does not remove our right to collect the fee at a later date, or for future transactions of the same nature.

We may allow you to elect that certain fees and charges be debited to an alternative nominated ANZ account. A reference in the terms and conditions for your account to a fee or charge being debited to your account includes a reference to the fee or charge being debited to your alternative nominated account, unless the context requires otherwise. You authorise us to debit your account or alternative nominated account (as applicable) with all relevant fees and charges.

For more information, including information about:

- specific account fees and charges (including the number of included transactions each month and specific fees);
- when we would not charge a fee; and
- criteria for reduced fees,

see the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet. Other general fees and charges may also apply to your account for other services or account activity. For information about those other fees and charges, see the 'ANZ Business Banking General Service Fees and Charges' booklet.

You can get these booklets from any ANZ branch or online at www.anz.com.

For ANZ Negotiator Accounts, you will be advised of the applicable fee structure when your account is opened.

GST

Terms used in this clause have the same meaning as those defined in the A New Tax System (Goods and Services Tax) Act 1999 ('GST Act') unless provided otherwise.

If any supply made under or in connection with this Agreement is subject to GST, the party making the supply (us) may increase the consideration otherwise provided for by the amount of that GST and recover such additional amount from the party liable for payment of the consideration. This clause does not apply to the extent that the consideration is expressly agreed to be GST inclusive.

If you are required to reimburse us for any costs, the amount must be reduced to the extent that we are entitled to claim an input tax credit in respect of those costs.

No payment of any amount in respect of GST is required until we have provided a tax invoice or adjustment note, as the case may be, to you. We must provide a tax invoice or adjustment note to you as required by the GST Act.

Any reference in these terms and conditions to fee, price, value, sales, revenue, or similar amount ('Revenue') shall be a reference to that Revenue exclusive of GST, unless and to the extent that the revenue is expressly agreed to be GST inclusive.

STATEMENTS

Except as set out below, or unless we agree with you otherwise, we will generally provide you with a statement for your account at least once every six months.

We will generally provide you with a statement for an ANZ Equity Manager in a Company Name Account, every three months.

YOUR OBLIGATIONS

You must review and reconcile your records in respect of each account held with us within sixty (60) days after you should have received the relevant statement of account.

If you believe there are errors or unauthorised or disputed transactions shown on a statement, you must notify us as soon as possible.

We require you to take reasonable care and precautions to prevent unauthorised or fraudulent non-bank transactions occurring on your account(s) including, but not limited to:

- (a) reconciliation systems and procedures from which you can promptly ascertain whether unauthorised amounts have been debited to your account(s);
- (b) regular verification of transactions on your account(s) by suitably qualified and/or experienced people;
- (c) unless it is impractical, proper segregation of duties, that is, the person responsible for the matters described in subclauses (a) and (b) is a person other than that responsible for writing and/or authorising transactions.

AUTHORITY FOR ACCOUNT OPERATION

At the time of opening your account, you nominate the persons who are authorised to operate the account. We can act at all times on the basis that the authorised operator(s) can act fully and effectively in all dealings, matters and transactions in respect of the account. If you wish to alter the account authorisation instructions, then you must notify us in writing. If you authorise an authorised operator to use ANZ Phone Banking, ANZ Mobile Banking, ANZ Internet Banking and ANZ Internet Banking for Business in connection with your account, you will also need to complete a separate ANZ Phone Banking, ANZ Mobile Banking, ANZ Internet Banking and ANZ Internet Banking for Business Authorised User Authority.

If anyone has access or authorisation to ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking in respect of an account, that person may access account statements, notices and other documents that were delivered through that platform before they were given access rights to that account on ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking.

You are responsible to us for all liability which is incurred as a result of operations on the account. If you hold your account jointly or in partnership with one or more other persons, then each of you is jointly and severally responsible to us for any liability.

To avoid doubt, you are responsible for:

- the transactions of each authorised operator;
- ensuring the conduct of each authorised operator complies with these terms and conditions and ANZ's terms and conditions applicable to any means of operating your account used by an authorised operator including ANZ Mobile Banking or any application or a digital wallet; and
- each authorised operator's registration for, and use of, any means of operating your account including ANZ Mobile Banking or any application or digital wallet, including responsibility for ensuring no other person can access any SMS sent to the authorised person.

You must ensure that each authorised operator receives a copy of these terms and conditions. You must require each authorised operator to notify you immediately upon the authorised operator acquiring another means of operating your account, such as ANZ Mobile Banking or any application or digital wallet. You must ensure that you read and understand ANZ's terms and conditions applicable to such other means of operating the account acquired by an authorised operator.

In this clause, 'authorised operator' means any person authorised by you to operate the account.

DISRUPTION TO SERVICE

To the extent permitted by law, we will not be liable to you for any loss or damage (whether direct or consequential), nor be in default under these terms and conditions, if we fail to observe or perform any of our obligations under these terms and conditions because of anything which we could not, with reasonable diligence, control or prevent. This includes acts of God, acts of nature, acts of government or their agencies, strikes or other industrial action, fire, flood, storm, riots, power or network shortages or failures, unexpected system or equipment failure by ANZ or third party, epidemics or pandemics, or disruption by war or sabotage.

INACTIVE ACCOUNTS

If you do not operate your account for seven years and there is \$500 or more in your account, we may be required by law to send your money to the Government as unclaimed money. While you can reclaim your money at any time, we suggest you operate your account regularly to avoid this inconvenience.

NOTICES

Without limiting any other provision of the terms and conditions of your account that allow for another form of notice, we may give any statement, notice or other document (including a statement of account, a notice about your account or notice of a change to the terms and conditions of your account) to you in connection with your account by giving the document to you or any authorised operator of the account personally, or by sending it to you or any authorised operator by mail or, unless prohibited by law, by electronic methods. Each of these methods of delivery will be considered to constitute written notice.

For the purposes of providing such written notice, we will rely on your and each authorised operator's contact information shown in our records.

Electronic methods used may include (but are not limited to) sending the document to your or the authorised operator's Electronic Address, or publishing the document on our website or in ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking and giving you or the authorised operator notice personally, or by sending the notice to you or the authorised operator by mail or to your or the authorised operator's Electronic Address, when the document is available.

Where we send a document by mail, or send notice by mail that a document has been published on our website or in ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking, the intended recipient is deemed to have received the document on the seventh day after mailing.

Where we give a document by sending the document to an intended recipient's Electronic Address, or by sending a notice to an intended recipient's Electronic Address that the document has been published on our website or in ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking, the intended recipient is deemed to have received the document on the day after the day on which the document or notice is sent to the intended recipient's Electronic Address.

We may give a statement, notice or other document to an authorised operator of your account (in their capacity as an authorised operator) by giving the document to that authorised operator personally, or by sending it by mail or, unless prohibited by law, by electronic methods (and the rules set out above will apply).

For the purpose of these terms and conditions, 'Electronic Address' includes the intended recipient's email address or mobile telephone number as shown in our records, or a notification or message sent in ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking.

JOINT ACCOUNTS

We may give any statement, notice or other document (including a statement of account, a notice about your account or notice of a change to the terms and conditions of your account) to the holders of a joint account by giving the document to any one of the joint account holders in any manner allowed under these terms and conditions (in which case we will be deemed to have given the document to all joint account holders).

If an account holder dies, ANZ may in its discretion treat the balance of the account as owned by any surviving account holder(s).

ACCOUNT PURPOSE

Your ANZ business account must be used solely for business purposes. You must not use your ANZ business account for personal purposes or mixed business and personal purposes.

CONTACT DETAILS

You should notify us as soon as possible of any changes to your account details including the name and address, email address or mobile telephone number of the account holder, authorised operators or business. We may require this notification to be in writing. You must ensure notifications are capable of being received and retrieved at your contact addresses, including any nominated email address or mobile telephone number.

We will not be responsible for any errors or losses associated with account changes where we have not received prior notice.

OUR RIGHT TO COMBINE ACCOUNTS

Subject to compliance with the Banking Code of Practice, where we reasonably consider that it is in our legitimate interests to do so, we can combine the balances of two or more of your accounts, without giving you notice, even if the accounts are in joint names. For example, we may do this if one of your accounts is overdrawn or otherwise in debit and another is in credit. We can then use the balance of the account that is in credit to repay the overdrawn or debit amount in the other account. If we combine any of your accounts we will tell you about this as quickly as possible. We do not need to notify you in advance. You should not treat your accounts as combined unless we have agreed to such an arrangement.

PRIVACY AND CONFIDENTIALITY

We will collect and use information about you during the course of your relationship with us. We explain below when and how we may collect, use and disclose this information.

It is important that the information we hold about you is up to date. You must let us know when information you have provided us has changed.

Unless otherwise stated, this clause applies to individuals and non-individuals (e.g. companies).

Collection, use and disclosure of information

We may use and disclose the information we collect about you for the following purposes:

- to assist in providing information about a product or service;
- to consider your request for a product or service;
- to enable us to provide a product or service;
- to tell you about other products or services that may be of interest to you;
- to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion or provision of a product or service;
- to manage accounts and perform other administrative and operational tasks (including risk management, systems

development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);

- to consider any concerns or complaints you raise against us and/or to manage any legal action involving us;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; and
- as required by relevant laws, regulations, codes of practice and external payment systems.

Absence of relevant information

If you do not provide some or all of the information requested, we may be unable to provide you with a product or service.

Information required by law etc.

We may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in our Privacy Policy and at www.anz.com/privacy.

Providing your information to others

We may provide your information to:

- any of our related entities which may use the information to: carry out our functions and activities; promote its own products and services; assess your application for one of its products or services; manage your product or service; perform administrative and operational tasks (including debt recovery); or comply with regulatory requirements and prudential standards;
- an organisation that is in an arrangement with us to jointly offer products and/or has an alliance with us to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or us to: provide you with products or services; and/or promote a product or service;
- any agent, contractor or service provider we engage to carry out or assist our functions and activities (for example, mailing houses or debt collection agencies);
- an organisation that assists us to identify, prevent or investigate fraud, unlawful activity or misconduct;

- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties we are authorised or required by law or court/tribunal order to disclose information to;
- participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- other credit providers;
- mortgage insurers and any reinsurer of any such mortgage insurer;
- your guarantors (and intending guarantors) and any person who has provided security for your loan;
- any person who introduces you to us;
- your referee(s);
- your employer;
- your joint borrower(s) or account holder(s); and
- your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone acting for you in connection with your account.

If you are an individual and do not want us to tell you about products or services, phone our Commercial Servicing Team or your ANZ Manager to withdraw your consent.

We may disclose information to recipients (including service providers and our related entities) which are (1) located outside Australia and/or (2) not established in or do not carry on business in Australia. You can find details about the location of these recipients in our Privacy Policy and at www.anz.com/privacy.

Credit Reporting

If you are an individual, you agree that we may obtain information about your credit history and credit worthiness, including credit liabilities, repayments and defaults, from a credit reporting body (including a body that provides information on commercial activity and commercial credit worthiness) and use it to assess any application for credit, to manage your credit and for the purposes of debt collection. We may also disclose information about you to credit reporting bodies.

Information about credit reporting, including the name and contact details of these credit reporting bodies, when we may disclose your personal information to them to include in a report about your credit worthiness, and how you can request credit reporting bodies not use your information in certain circumstances, is available at www.anz.com/privacy.

If you would like a hard copy of this information, please call our Commercial Servicing Team or visit any ANZ branch for a copy of our Privacy Policy.

Our Privacy Policy

Our Privacy Policy (www.anz.com/privacy) contains information about:

- the circumstances in which we may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that we have breached the Privacy Act or an applicable code and how we will deal with those matters.

Collecting your sensitive information

We will not collect sensitive information about you, such as information about your health, without your consent.

Personal information you provide about someone else

If you give us personal information about someone else, please show them a copy of this clause so that they may understand the manner in which their personal information may be used or disclosed by us in connection with your dealings with us.

CLOSING OR BLOCKING ACCESS TO YOUR ANZ ACCOUNT

Closing your ANZ account

You or any other person authorised to close your account can generally ask us to close it at any time at an ANZ branch or by contacting our Commercial Servicing Team.

If your account is in credit when we close it, we will pay you the balance, including any accrued credit interest, less any fees and charges that apply. Periodical fees may apply even if the account has been open for only part of a period. If any amounts deposited to your account have not cleared at the time you ask us to close the account, we will keep the account open until those deposits have cleared or until the deposits are dishonoured or refused. At this time we will close the account and pay you any credit balance.

If your account is in debit, you must pay, or make arrangements satisfactory to us for the payment of, the outstanding balance plus any accrued debit interest, fees and charges (including contingent fees and other charges) that apply at the time, before we will close your account.

When you close the account you must return any unused cheque books which operate the account. An account with cheque access may only be closed once all outstanding cheques have been presented. We reserve the right to return any cheques we have been asked to pay after the account has been closed. For any electronic cards which operate the account, the card must be securely destroyed (including any chip).

Subject to these requirements, ANZ will not unreasonably delay in closing your account following your request that we do so.

When your account is overdrawn or has nothing in it, and you have not used your account, for more than three months

If your account is overdrawn for more than three months, or your account has nothing in it and you have not made any payments into or out of it for more than three months, we may, where we reasonably consider that it is in our legitimate business interests to do so, close your account. If we intend to close your account on this basis, we will use reasonable endeavours to give you prior notice.

Other times when we may close your account

In addition to the circumstances referred to in the section titled 'Inactive Accounts', we may close your account if we, acting

reasonably, consider that you have not used it appropriately or for any other reason we, acting reasonably, consider appropriate. If we intend to close your account on this basis, we will give you notice in writing. However, we will not give you prior notice before closing your account if we consider that immediate closure is necessary to protect us or you from suffering financial loss (for example, as a result of suspected fraudulent activity on the account). When the account is closed, we will send you the net credit balance of the account by way of a cheque or by any other method we consider appropriate.

Reopening of account

An account that has been closed may be reopened where a deferred transaction (such as a transaction made pursuant to an authorisation described in the section entitled 'Authorisations for transactions made using ANZ Business Visa Debit card' given prior to the account being closed) is subsequently processed to the account.

Blocking access to your ANZ account

We reserve the right to restrict the amount, or the amount of each denomination, of any deposits that may be made to your account, to block access to your account, and prevent all or specific transactions from being processed to your account, without notice where we consider that it is in our legitimate interests to do so. For example, we may do so where we consider this necessary to protect us or you from suffering financial loss (e.g. as a result of suspected fraudulent activity on the account). Any transaction limits that would otherwise apply are subject to our rights to take these actions. Please ask at the branch or call our Commercial Servicing Team for details of any limits that apply.

ANZ Access card or ANZ Business Visa Debit card and closing or blocking access to your account

If you hold an ANZ Access card and either you or we close your linked nominated default account, the ANZ Access card may be cancelled prior to the linked nominated default account being closed. We may also cancel the ANZ Access card where we block access to your linked nominated default account.

If you hold an ANZ Business Visa Debit card and either you or we close your linked nominated account, the ANZ Business Visa Debit card will be cancelled prior to the linked nominated account being closed. We may also cancel the ANZ Business Visa Debit card where we block access to your linked nominated account.

CHANGES WE CAN MAKE TO FEES, CHARGES AND INTEREST

We may make changes to the terms and conditions of your account relating to fees, charges and interest without your agreement. The table sets out these changes and how and when we will give you notice of them. In the table, a reference to notice in writing is to notice by any notification method allowed by these terms and conditions and a reference to notice by press advertisement is to notice by advertisement in a national newspaper or in two or more major metropolitan newspapers that in combination circulate generally in each State and Territory of Australia.

Type of Change	Minimum Number of Days Notice	Method of Notice
Introduce a new fee or charge	30 days	In writing
Increase an existing fee or charge	30 days	In writing or by press advertisement
Change the method by which interest is calculated or the frequency with which interest is debited or credited	30 days	In writing
Change the interest rate that applies to your account	Day of the change	In writing or by press advertisement
Change the name of interest rates, accounts or publications	Day of the change	In writing or by press advertisement

The rights mentioned above should be read as if they are each a separate right even though they are set out in the one table.

Despite this clause:

- we cannot change the rate of interest that applies to a term deposit during the term of the term deposit (subject to any adjustment for early withdrawals as described under the

heading Early withdrawals from an ANZ Business Notice Term Deposit account); and

- we will always give you notice of any change to the terms and conditions of your account in accordance with any applicable laws or industry codes (such as the Banking Code of Practice), or any other terms and conditions applicable to your account, which require any minimum notice periods or specific methods of notification.

If you are unhappy with a proposed change to the terms and conditions, you have the right to close your account in accordance with the applicable terms and conditions in this booklet.

CHANGES WE CAN MAKE TO OTHER TERMS AND CONDITIONS

We may make the following changes to the terms and conditions of your account without your agreement:

- changes that ensure that the product is, or the terms of the account are consistent with our business, communication, technological or operational systems or processes;
- changes to comply with, or reduce the risk of non-compliance with any law, or decision, recommendation, regulatory guidance or standard of any court, tribunal, ombudsman service, regulator or any other similar body;
- changes that are in our reasonable opinion, required or appropriate to protect any person (including ANZ) from the risk of fraud or illegal activity;
- changes that enhance the security of our products or services;
- changes that are administrative;
- changes to simplify the terms of your account;
- changes to correct a mistake, inconsistency or omission;
- changes to reflect changes or improvements to the features of the product or how it works;
- to change, or as part of a process to, discontinue or replace a product or migrate a product to a new system, and for this purpose we may change your product to a different product with similar features to the discontinued or replaced product, or change your existing product;

- changes that are beneficial to you;
- changes that reflect current industry or market practice or conditions or that we reasonably consider are appropriate in light of changes to community standards or expectations in respect of bank or environmental, social and governance practices;
- changes that in our reasonable opinion are reasonably required to prudently manage a material credit, operational or compliance risk; and
- any other changes that are reasonably necessary to protect our legitimate business interests.

We will give you reasonable notice of these changes. If we reasonably consider a change is unfavourable to you, we will give you prior notice of at least 30 days. We may give you a shorter notice period, which may include notice on the day the change takes effect, if we reasonably consider:

- the change has a positive or neutral effect on you or;
- providing a shorter notice period is necessary for us to:
 - avoid or reduce a material increase in our credit risk or loss; or
 - comply with legal or regulatory requirements.

We may give you notice of the change by any notification method allowed by these terms and conditions or by advertisement in a national newspaper or in two or more major metropolitan newspapers that in combination circulate generally in each State and Territory of Australia.

Despite this clause, we will always give you notice in accordance with any applicable laws or industry codes (such as the Banking Code of Practice), or any other terms and conditions applicable to your account, which require any minimum notice periods or specific methods of notification.

If you are unhappy with a proposed change to the terms and conditions, you have the right to close your account in accordance with the applicable terms and conditions in this booklet.

CHEQUES

How long does it take for a cheque to clear?

You should allow three to seven business days for a cheque that you deposit to your account to clear.

We may allow you to draw on the cheque before it has cleared.

However, if this would mean that your account would be overdrawn, we will only allow the drawing if there is available credit under any formal overdraft facilities (including a temporary overdraft facility) or other formal credit facilities applicable to your account, or otherwise if both the drawing and the account holder satisfy our criteria for the Informal Overdraft facility, in which case an Honour Fee/Overdrawn Fee may be payable (refer to the section entitled 'Informal Overdraft Facility' for details).

What if a cheque that you have drawn on or that is deposited to your account is dishonoured?

Where a cheque that you have drawn on your account is dishonoured, we may charge you an Outward Dishonour Fee (for all accounts other than Equity Manager in a Company Name Accounts) or a Dishonour Fee (for Equity Manager in a Company Name Accounts).

Where a cheque that is deposited to your account is dishonoured, we will take the amount of the cheque from your account (to the extent it has been credited to your account).

What happens to an original cheque that is drawn on us once it has cleared?

We will destroy the original cheque but keep a copy of it for:

- 13 months if the cheque is for less than \$200; or
- seven years if the cheque is for \$200 or more.

When might a cheque be dishonoured or payment refused?

We may dishonour a cheque or refuse payment for the following reasons:

- there is not enough money in the payer's account;
- the cheque has not been signed;
- the cheque is more than 15 months old;
- the cheque has a future date on it;
- the cheque has been altered in a material way and the alteration has not been signed;

- law prevents the cheque from being paid;
- the cheque has been stopped; or
- the payer's bank has been notified that the account holder is unable to manage their own affairs, is bankrupt or has died.

What if a cheque or my cheque book is lost or stolen?

You should keep your cheques and cheque book safe at all times.

If a cheque is lost or stolen, you must do the following:

- If a cheque made payable to you is lost or stolen, you must tell the person who wrote the cheque
- If a cheque you have written is lost or stolen, you must ask us to stop the cheque and you must tell the person to whom the cheque is payable
- If your ANZ cheque book is lost or stolen, tell us to put a stop on the cheques in that cheque book. If you then find the cheques, you cannot use them until you have given us written authorisation.

If you don't tell us, as soon as possible, that your cheque book has been lost or stolen, you may be liable for transactions incurred by you before you notify us, even if they are made without your authority.

'Crossed' cheques

A cheque with two parallel lines across it is a 'crossed cheque'. A crossed cheque must be paid into an account with a bank or other financial institution. It cannot be cashed.

'Not Negotiable' cheques

If the words 'Not Negotiable' are written between the two parallel lines on a crossed cheque, this protects the true owner of a cheque that is lost or stolen by making sure that the recipient of a cheque obtains no better rights to the cheque than the person who passed the cheque.

For example, if your cheque has been stolen and the thief passes it on to an innocent person, you will be able to recover the amount paid on your cheque from the innocent person (or the thief if they are found). This is because the thief had no right to the cheque and so passed no rights to it on to the innocent person.

'Account payee only'

If you write these words on a cheque, you are directing the bank collecting the cheque to pay the cheque into the account of the person named on the cheque only.

'Or bearer' and 'or order'

If the words 'or bearer' are on a cheque, a bank may pay the cheque to anyone who has it, not only the person it is made payable to. If you delete these words, the cheque becomes an 'or order' cheque.

With an 'or order' cheque, if the payee wants to transfer it to another person, they must first sign the back of the cheque.

Cashing a cheque

If you, as the drawer, want to cash a 'crossed' or 'Not Negotiable' cheque at your branch, always write 'Please pay cash' instead of a name at the top of the cheque, and sign in full underneath (do not just write your initials). You also need to sign in full in the space for your signature.

If you want to cash a cheque at another branch, you will need to provide two forms of identification:

- one form must be photo ID, such as your driver's licence
- one can be your ANZ card linked to your account.

Cheques made payable to someone else

If you try to pay in or cash a cheque that is, or appears to be, made payable to, or belong to, someone else, we may refuse to accept that cheque, refuse to cash that cheque or set some conditions that you must meet before we accept it.

Stopping a cheque

You can stop a cheque that you have written by telling us:

- the amount of the cheque;
- the cheque number and the date on it; and
- who the cheque is made payable to.

We may charge a Stop Payment Fee for stopping a cheque.

If you have lost a cheque you received from someone else, tell that person so they can stop the cheque.

Tips for cheque security

- Don't leave gaps between words
- When writing out the amount in words, start as close as possible to the left-hand side and write 'only' at the end of the amount
- When writing out the amount in figures, start as close as possible to the dollar sign
- Never write out a cheque in pencil, or in ink that can be erased (rubbed out)

- Do not sign a cheque until it is all filled out
- Always write the amount in words as well as figures
- Check your bank statements regularly to make sure the amounts taken from your account agree with the amounts shown on the cheque book stubs.

Bank cheques

Bank cheques are cheques instructing payment from the bank itself rather than from a customer's account.

As an ANZ account holder, you can buy a bank cheque for a fee. We can dishonour a bank cheque if:

- the bank cheque is forged or counterfeit;
- the bank cheque has been altered;
- fraud or another crime has been committed;
- we have been told that the bank cheque has been lost or stolen;
- there is a court order restraining ANZ from paying a bank cheque;
- ANZ has not received the fee or value for the bank cheque; or
- the bank cheque is presented by a person who is not entitled to the cheque proceeds.

If a bank cheque ANZ has issued is lost or stolen, ANZ will, in certain circumstances, provide a replacement cheque for a fee.

Special clearance of funds

Special clearance of cheques that are deposited into your account are no longer available.

INFORMAL OVERDRAFT FACILITY

Providing credit

The Informal Overdraft facility is a service provided by us to give customers a convenient way to meet unplanned, short-term borrowing needs. If you need to borrow for other purposes (for example, for a longer term), you should ask us about other facilities that may be better suited to your needs.

The Informal Overdraft facility may be available (and this clause only applies) in respect of:

- ANZ Equity Manager in a Company Name Accounts, ANZ Revolving Agri Lines and ANZ Business Credit Facilities without a formal facility limit (other than a temporary overdraft limit); and
- other accounts in respect of which no ANZ Business Overdraft Facility or ANZ Business Advantage Overdraft Facility applies.

A separate Informal Overdraft facility may be available for ANZ Equity Manager in a Company Name Accounts, ANZ Revolving Agri Lines and ANZ Business Credit Facilities with a formal facility limit or other accounts in respect of which an ANZ Business Overdraft Facility or ANZ Business Advantage Overdraft Facility applies. Refer to the 'ANZ Overdrafts Specific Conditions of Use' booklet (or, in the case of ANZ Equity Manager in a Company Name Accounts, the 'ANZ Equity Manager in a Company Name & ANZ Home Equity Loan in a Company Name Specific Conditions of Use' booklet) for details.

If a debit would mean your account is overdrawn (or, if any temporary overdraft facility is applicable to your account, is overdrawn in excess of the available credit under the temporary overdraft facility), and both the debit and the account holder satisfy our criteria for the Informal Overdraft facility, we will allow the debit to be processed using the Informal Overdraft facility.

For the purposes of determining when a debit will be processed using the Informal Overdraft facility, and therefore the overdrawn balance of your account that is referable to the Informal Overdraft facility, the following applies. Any debit to your account (including any withdrawal, transfer or payment from that account) will initially be applied against any positive (credit) balance of your account. To the extent that your account does not have any positive (credit) balance, the debit will be applied firstly against any temporary overdraft facility that is applicable to your account and secondly against any Informal Overdraft facility available in respect of your account, to the extent in each case that there is any available credit under the relevant facility.

Honour Fees/Overdrawn Fees

In the case of Equity Manager in a Company Name Accounts, no Overdrawn Fee will be charged on an Informal Overdraft facility.

In the case of ANZ Business Credit Facilities, an Honour Fee/Overdrawn Fee may be charged for processing a debit using the Informal Overdraft facility.

In the case of other accounts, an Honour Fee/Overdrawn Fee may be charged for processing a debit using the Informal Overdraft facility where the outstanding balance of your Informal Overdraft facility is more than \$50 after processing.

In assessing the balance of your Informal Overdraft facility, we will generally exclude from the balance of your account any uncleared funds or funds that have been reserved against a contingent debit (such as contemplated by the section entitled 'Authorisations for transactions made using ANZ Business Visa Debit card').

Where an Honour Fee/Overdrawn Fee is charged as a result of a transaction that is processed to your account after the date on which the transaction occurred, we may charge the fee effective as at the date of the transaction (even if that day is a non-business day).

Refer to the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet for details.

Debit interest charged

Debit interest will accrue daily on that part of the overdrawn balance of your account that is referable to your Informal Overdraft facility as at the end of the day at the applicable daily interest rate described below.

Except in the case of ANZ Equity Manager in a Company Name Accounts and ANZ Business Credit Facilities, the daily interest rate applicable to your Informal Overdraft facility will be the ANZ Retail Index Rate plus a margin (refer to the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet for details), divided by 365.

For an ANZ Equity Manager in a Company Name Account, the daily interest rate applicable to your Informal Overdraft facility will be the ANZ Equity Manager Rate plus or minus any applicable margin, divided by 365. The applicable margin will be the margin that formed part of the annual interest rate applicable to any credit provided within the formal facility limit for the account (subject to any subsequent amendment by us in accordance with the terms and conditions applicable to the account).

For an ANZ Business Credit Facility, the daily interest rate applicable to your Informal Overdraft facility will be the ANZ Business Credit Facility Index Rate plus a margin (refer to the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet for details), divided by 365.

Accrued debit interest will be debited to your account monthly from the date on which your account was opened or (in the case of ANZ Business Essentials Account and ANZ Business Online Saver Accounts) on the last business day of each month, or with such other frequency as set out in the confirmation letter relating to the opening of your account or subsequently agreed by you or determined by us in accordance with these terms and conditions. The interest that is debited to your account on a particular day will not generally include the debit interest accrued in respect of that day.

Where an interest debit is scheduled to be debited on the 29th, 30th or 31st of a month which does not contain such a date, it will, subject to the comments below, be debited on the last day of that month.

Where an interest debit is scheduled to be made on a non-business day, the debit will generally be made on the preceding business day. The debit will exclude debit interest accruing in respect of that preceding business day or any subsequent day. However, where that preceding business day is not in the same calendar month as the scheduled date, the interest debit will instead be made to your account on the next business day. The debit will relate to interest accrued up to, but not including or following, the scheduled date. The debit will be made with effect from the scheduled date.

Repayment

Where you have obtained an Informal Overdraft, you must repay in full that part of the overdrawn balance of your account that is referable to your Informal Overdraft facility (including as a result of any subsequent Informal Overdrafts) by the day that is:

- in the case of an ANZ Equity Manager in a Company Name Account – 30 days; and
- in all other cases – 7 days,

after the day on which the Informal Overdraft was debited or treated as being advanced to your account, or earlier upon demand by us.

The overdrawn amount may include any Honour Fees/Overdrawn Fees and interest debited to your account

during the relevant period in relation to any relevant Informal Overdraft.

General

Other than the Informal Overdraft facility, we do not agree to provide any credit in respect of your account without prior agreement.

If you want to avoid using the Informal Overdraft facility, you should ask us about:

- other products which might better suit your needs; or
- other ways in which you can monitor the balance of your account.

You should tell us as soon as possible if you are in financial difficulty.

In these terms and conditions:

'Informal Overdraft' means an amount advanced, or treated as being advanced, to you under, or that is otherwise debited to your account pursuant to, the Informal Overdraft facility.

'Informal Overdraft facility' means the informal short-term credit facility ANZ provides to you when:

- a debit to your account would mean your account is overdrawn (or, if applicable, is overdrawn in excess of the available credit under a temporary overdraft facility applicable to your account), and you and the debit satisfy our criteria for the informal short-term credit facility or we otherwise allow the debit to be processed to your account; or
- amounts already debited to your account cease to be subject to the terms of any formal overdraft facilities (including a temporary overdraft facility) or other formal credit facilities applicable to your account (in which case such amounts will be treated as being advanced to you under the Informal Overdraft facility as at that date).

Outward Dishonour Fee

We will charge an Outward Dishonour Fee for determining whether to process a debit to your account using the Informal Overdraft facility, where that debit is declined as a result of our credit criteria not being satisfied. An Outward Dishonour Fee is not payable in respect of ANZ Equity Manager in a Company Name Accounts.

OVERDRAFT FACILITY

If you require credit, an ANZ Business Overdraft Facility can be arranged on your account. An ANZ Business Overdraft Facility is not available on an ANZ Business Essentials Account, ANZ Business Online Saver Account, ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account¹. An ANZ Business Overdraft Facility also can no longer be arranged on an ANZ Business Advantage Account; only an ANZ Business Advantage Overdraft Facility is available on an ANZ Business Advantage Account. All applications are subject to our normal credit approval criteria.

NO DEALING IN ACCOUNT

Your rights in respect of your account are personal to you, and despite anything in these terms and conditions, a purported dealing by you in relation to those rights (including by way of assignment, transfer, mortgage, charge, security interest, declaration of trust or otherwise) will not be effective to give anybody other than you any right or interest in your account as against us.

LAW AND JURISDICTION

- a) These terms and conditions are governed by the law in force in the place where your account is domiciled.
- b) In relation to any proceedings about or in connection with your account, we and you agree to submit to the non-exclusive jurisdiction of the courts that have jurisdiction under that law.

ANZ ACCESS CARD AND ANZ BUSINESS VISA DEBIT CARD

(AA) HOW YOU CAN USE AN ANZ ACCESS CARD

We may, subject to our eligibility criteria being met, issue any account holder, or any person authorised by any account holder, with an ANZ Access card to give access to an account held by the account holder.

¹ ANZ Business Mortgage Loan Offset Account not available for sale after 10 August 2020.

We may, subject to our eligibility criteria being met, permit the holder of an ANZ Access card to link that card so as to give access to an additional ANZ account on which the holder of the card is authorised to operate.

We may from time to time allow your ANZ Access card to be used via a digital wallet. A digital wallet is a mobile application (for example, on a smartphone or wearable device) that allows details of an eligible card to be added so that the application can be used in place of the physical card at EFTPOS terminals (as well as at ATMs in the case of ANZ Business Visa Debit cards).

When you use your ANZ Access card at an ATM in Australia, you can usually choose to withdraw funds from your linked accounts by selecting 'SAV' ('savings') or by selecting 'CHQ' ('cheque').

Similarly, when you use your physical ANZ Access card at an EFTPOS terminal (other than a contactless EFTPOS terminal) in Australia, you can usually choose to withdraw funds from your linked accounts by selecting 'eftpos SAV' or 'SAV' ('savings'), or 'eftpos CHQ' or 'CHQ' ('cheque').

Where you have more than one account linked to an ANZ Access card, you may select which account is linked to the 'eftpos SAV' or 'SAV' ('savings') and 'eftpos CHQ' or 'CHQ' ('cheque') at ATMs and EFTPOS terminals. If you do not make such a selection, we will do so for you.

One of your linked accounts will also be treated as your default account. Again, you may nominate your default account, and we will nominate the default account if you do not do so. You can find out which is the nominated default account or change the nominated default account by calling our Commercial Servicing Team.

The nominated default account will always be debited when you present your physical ANZ Access card at a contactless EFTPOS terminal (if your card has a chip). The same applies when you present your ANZ Access card via a digital wallet at a contactless EFTPOS terminal, unless the digital wallet itself allows you to select which account will be debited, in which case that account selection will apply.

Refer also to the section entitled 'EFTPOS, MAESTRO, CIRRUS and PLUS' in relation to the use of your ANZ Access card at international ATMs.

(A) HOW YOU CAN USE AN ANZ BUSINESS VISA DEBIT CARD

We may, subject to our eligibility criteria being met, issue any account holder or account operator appointed by an account holder with an ANZ Business Visa Debit card to give access to one of the following types of account held by the account holder (referred to as the 'nominated account'):

- ANZ Business Advantage Account;
- ANZ Business Classic Account;
- ANZ Business Extra Account;
- ANZ Negotiator Account (excluding ANZ Negotiator Investor Accounts);
- ANZ Business Essentials Account;
- ANZ Revolving Agri Line; or
- Other products as ANZ may make available.

We may, subject to our eligibility criteria being met, permit the holder of an ANZ Business Visa Debit card to link that card so as to give access to an additional ANZ account, as a secondary account on which the holder of the card is authorised to operate. Certain types of accounts (including ANZ Term Deposits, ANZ Business Notice Term Deposits and ANZ Business Online Saver Accounts) are not able to be linked to an ANZ Business Visa Debit card as a secondary account.

We may from time to time allow your ANZ Business Visa Debit card to be used via a digital wallet (refer to the section entitled 'How you can use an ANZ Access card' for further details).

When using your ANZ Business Visa Debit card (either in physical form or via a digital wallet), your nominated account will always be debited when you:

- select 'CR' ('credit') or 'Visa Debit' at an EFTPOS terminal; or
- present your physical ANZ Business Visa Debit card at a contactless EFTPOS terminal;
- present your ANZ Business Visa Debit card via a digital wallet at a contactless EFTPOS terminal (unless the digital wallet itself allows you to select which account will be debited, and you have selected 'eftpos SAV' or 'SAV' ('savings')); or
- use the 16 digit ANZ Business Visa Debit card number to purchase or pay for goods or services.

Each of these uses of your ANZ Business Visa Debit card (other than where you or the merchant effectively choose to process the transaction through the EFTPOS network rather than the Visa network), together with any other transaction made using your ANZ Business Visa Debit card that is processed through the Visa network, is referred to in these terms and conditions as a 'Visa enabled transaction'.

You may also be able to access your nominated account using your ANZ Business Visa Debit card (either in physical form or via a digital wallet) by selecting 'eftpos CHQ' or 'CHQ' ('cheque') at an ATM or EFTPOS terminal.

If you have a secondary account linked to your ANZ Business Visa Debit card, you may be able to access that account at an ATM or EFTPOS terminal by selecting 'eftpos SAV' or 'SAV' ('savings') at the ATM or terminal or via a digital wallet.

(B) ANZ BUSINESS VISA DEBIT CARD ACCEPTANCE

- (i) An ANZ Business Visa Debit card will normally be accepted by financial institutions and merchants displaying the Visa card symbol. However, Visa 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 Visa card or that cash withdrawals may be available. In Australia, where the particular financial institution, merchant or other person carrying on business does not accept Visa cards, they may still allow goods and services to be purchased with the ANZ Business Visa Debit card by selecting 'eftpos CHQ' or 'CHQ' ('cheque') or 'eftpos SAV' or 'SAV' ('savings') at an EFTPOS terminal to access funds in a linked account.
- (ii) The price a merchant charges for goods and services purchased with an ANZ Business Visa Debit card may be different from the price a merchant charges for the same goods and services purchased with cash.
- (iii) Unless required to do so by law we do not accept any liability:
 - if any financial institution or merchant displaying a Visa symbol refuses to accept or honour an ANZ Business Visa Debit card; or
 - for goods or services purchased with an ANZ Business Visa Debit card.

- (iv) If you have any complaints about goods or services purchased with an ANZ Business Visa Debit card you must resolve the complaint directly with the merchant concerned.

(C) CARD VALIDITY AND EXPIRY

For security reasons, the ANZ Access card or ANZ Business Visa Debit card must be signed immediately by the person in whose name it has been issued and must only be used within the 'valid from' and 'until end' dates printed on the card. Further, you must ensure that when an ANZ Access card or ANZ Business Visa Debit card expires, it is destroyed, by cutting it in half diagonally, making sure you cut through any chip on the card.

(DD) CARD CONTROLS

ANZ may make certain Card Controls available for use from time to time.

ANZ may publish guidelines on anz.com from time to time outlining the Card Control(s) that are currently available for relevant cards and the types of transactions which may be blocked or which ANZ may refuse to process when the relevant Card Control(s) is applied.

In this clause, 'Card Controls' means a function that ANZ may make available for use in connection with an ANZ Business Visa Debit card as may be described on anz.com, which when applied, may block or cause ANZ to refuse to process a certain transaction(s) or type of transaction(s) on the ANZ Business Visa Debit card or the account (as applicable) the Card Control is applied to.

(D) AUTHORISING TRANSACTIONS

If you have an ANZ Access card or ANZ Business Visa Debit card linked to your account, you can authorise transactions in the following ways (as applicable):

- (i) by using your ANZ Access card or ANZ Business Visa Debit card, alone or together with your PIN, in conjunction with any electronic equipment or terminal (including a contactless EFTPOS terminal);
- (ii) by presenting your ANZ Business Visa Debit card to a merchant and signing a voucher or other documentation acceptable to us authorising the transaction;

- (iii) by giving the ANZ Business Visa Debit card details to a merchant or to any other party to whom payment is to be made, either directly or through a third party, in a manner acceptable to us, for example, over the phone or online;
- (iv) by arranging an electronic debit on your ANZ Business Visa Debit card by providing a standing authority to have payments made directly from your linked nominated account.

You can authorise a transaction made using your ANZ Business Visa Debit card for either 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.

When you authorise a transaction made using your ANZ Access card or ANZ Business Visa Debit card:

- (i) you are 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 withdrawal; and
- (ii) the account holder is agreeing to pay (in Australian dollars) the amount of that transaction.

(E) AUTHORISATIONS FOR TRANSACTIONS MADE USING ANZ BUSINESS VISA DEBIT CARD

If you use your ANZ Business Visa Debit card for a Visa enabled transaction or by using the 16 digit ANZ Business Visa Debit card number to purchase or pay for goods or services, the merchant or other person involved in the transaction may obtain an authorisation for the transaction before the transaction is made. This authorisation is for the purpose of establishing that there are sufficient funds available in the account for the transaction. This authorisation may be completed for a transaction that occurs at a later time such as car hire, accommodation and transactions at unmanned terminals (for example, unmanned petrol stations).

An authorisation may reduce the amount of available funds in the linked nominated account (and the Transaction may be shown as 'pending'). If the purchase or other transaction is not completed, the amount of available funds in the account may continue to be reduced for a period of time, usually for around six business days.

(F) STANDING AUTHORITIES SET UP USING YOUR ANZ BUSINESS VISA DEBIT CARD NUMBER

You can, at any time, provide a standing authority to a merchant to transact on your linked nominated account, by providing your 16 digit ANZ Business Visa Debit card number.

To cancel such a standing authority, you must notify the merchant in writing before the next transaction is due to be processed. The period of notice required will be determined by the relevant merchant. As a standing authority involves an agreement between you and the relevant merchant, we are not able to cancel a standing authority on your behalf. Further, unlike direct debits set up using your account number and branch number (BSB), we are not able to block a future payment made pursuant to a standing authority. Until you cancel the standing authority, the merchant is entitled to request us to debit the account and we are obliged to process any request.

If the merchant does not comply with your request to cancel the standing authority, you must send us a copy of your correspondence with the merchant to enable us to dispute the relevant transaction(s) on your behalf according to the procedure in clauses (G) and (H) below.

In some circumstances, if your ANZ Business Visa Debit card number changes (for example, if your account is closed or your ANZ Business Visa Debit card is lost or stolen), or your ANZ Business Visa Debit card is cancelled, and you don't provide alternative payment details (for example, your new ANZ Business Visa Debit card number) to the merchant, we may stop processing the transactions, after giving notice to the merchant, and this may cause the merchant to stop providing the goods and services.

In some cases, an existing standing authority may automatically continue even if your ANZ Business Visa Debit Card details have changed (for example, when you are issued with a replacement card, we may provide your updated ANZ Business Visa Debit card details to Visa for merchants to access and use). This means that some merchants may use your updated ANZ Business Visa Debit Card details without you directly giving those details to them. If you do not want that to happen, you can opt out of these automatic updates at any time by contacting ANZ, or you can the standing authority.

(G) REVERSING A TRANSACTION MADE USING YOUR ANZ ACCESS CARD OR ANZ BUSINESS VISA DEBIT CARD

Where you have used your ANZ Access card or ANZ Business Visa Debit card to purchase goods or services, you may be entitled to reverse (chargeback) the transaction where you have a dispute with the merchant. For example, you may be entitled to reverse a transaction where the merchant has not provided you with the goods or service you paid for.

You must notify us promptly if you believe you are entitled to reverse a transaction. If it is determined that you are entitled to reverse a transaction, we will credit your account for the amount initially debited for the transaction.

You can also dispute any transaction that you did not authorise. Please see the Electronic Banking Conditions of Use for details of when ANZ will be liable for unauthorised transactions.

(H) TIME LIMITS FOR REVERSING A TRANSACTION MADE USING YOUR ANZ ACCESS CARD OR ANZ BUSINESS VISA DEBIT CARD

It is your responsibility to review carefully your statements of account. You should notify us immediately of a disputed transaction made using your ANZ Access card or ANZ Business Visa Debit card.

Scheme operating rules impose time limits for raising a dispute. Generally under these scheme rules ANZ must lodge a fully detailed claim on your behalf within 120 days. For transactions executed using the EFTPOS system (which will include all ANZ Access card transactions, and may include some ANZ Business Visa Debit card transactions), longer time limits may apply. We recommend that you raise your dispute with us as soon as possible, so that we have sufficient time to get all of the information and documents ready to lodge a claim within the time limit. If you do not notify us of your disputed transaction and provide us with all necessary details in time for ANZ to meet this deadline, ANZ may not be able to assist you in having the disputed transaction reversed.

(I) VISA SECURE AND EFTPOS SECURE

You are not able to reverse a transaction made using your ANZ Business Visa Debit card that is authenticated using Visa Secure or eftpos Secure unless we are liable as provided in your Electronic Banking Conditions of Use.

(J) WHEN A TRANSACTION MADE USING YOUR ANZ BUSINESS VISA DEBIT CARD WILL BE APPLIED TO THE ACCOUNT

All transactions made using your ANZ Business Visa Debit card (except for transactions made at an EFTPOS terminal or using your card via a digital wallet, which are not Visa enabled transactions) will be processed to the account on the date they are received by us and are effective as at the date of the transaction (or, if later, the date assigned to the transaction by the financial institution that initially processed the transaction). The date that we receive a transaction for processing may not be the date the transaction was made or that was assigned to it. We may be provided with information concerning a transaction made using your ANZ Business Visa Debit card number (excluding transactions made at an EFTPOS terminal or using your card via a digital wallet, which are not Visa enabled transactions), for example mail or online purchases, a number of days after the transaction was made or initially processed.

(K) CANCELLATION OF AN ANZ ACCESS CARD OR ANZ BUSINESS VISA DEBIT CARD

When we may cancel, suspend, block, limit or change your card or card linkages

For the purposes of this clause (K), a reference to 'card linkage' means the link that enables you to use the ANZ Access card or the ANZ Business Visa Debit card to access an ANZ account or product. Different types of access apply depending on the linkage.

- (a) Without limiting any of our rights under these terms and conditions, we may cancel, suspend, block, change or limit any ANZ Access card and ANZ Business Visa Debit card or any card linkages:
 - (i) Without notice (unless required by law), where:
 - all of the accounts which the card may access have been closed; or

- we reasonably consider that immediate cancellation, suspension, block, change or limit (as applicable) is necessary to protect us, the card holder or the account holder from suffering financial loss.

(ii) With reasonable notice of at least 30 days, where we reasonably consider it is in our legitimate business interests to do so. For example, we may do this as part of a process to discontinue, replace or migrate certain card types or to reflect changes in our business processes or systems.

- (b) An account holder may cancel an ANZ Access card or ANZ Business Visa Debit card on their account at any time by notifying us. A card holder may cancel their ANZ Access card or ANZ Business Visa Debit card at any time by notifying us. ANZ may require written confirmation.

What happens when your ANZ Access card or ANZ Business Visa Debit card is cancelled

ANZ Access cards and ANZ Business Visa Debit cards remain our property at all times.

When we cancel an ANZ Access card or ANZ Business Visa Debit card, or receive instructions to cancel an ANZ Access card or ANZ Business Visa Debit card, the card must not be used and must be securely destroyed (including any chip).

The account holder:

- is responsible for the use of any ANZ Access card(s) and ANZ Business Visa Debit card(s) and of the account until all cards are returned to us cut diagonally in half (including any chip on the card) or until the account holder has taken all steps to return the card(s) to us; and
- is responsible for any transactions debited to the account in accordance with any standing authority or any other authorised link to the account from an ANZ credit card, an ANZ Access card or ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking until the authority is cancelled in accordance with these terms and conditions.

Any standing authority given by you to other parties such as monthly debits for life insurance must be cancelled directly by you with the other party. You should provide new payment details to the party if you want to continue to make payment this way.

If ANZ Access card or ANZ Business Visa Debit card is cancelled under these terms and conditions:

- (a) you will no longer be able to access any linked accounts or products with that ANZ Access card or ANZ Business Visa Debit card; and
- (b) if you use the card number as your CRN, you may no longer be able to use your CRN to access electronic channels, including ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking.

If your card or card linkage is cancelled, you can contact our Commercial Servicing Team to make alternative arrangements.

(L) ANZ ACCESS CARD AND ANZ BUSINESS VISA DEBIT CARD REISSUE AND REPLACEMENT

At any time, we may issue a new ANZ Access card or ANZ Business Visa Debit card to you, provided the account holder has not previously requested us to revoke this authority.

If your ANZ Access card or ANZ Business Visa Debit card becomes faulty or damaged, you may order a replacement card at any ANZ branch or by phoning the numbers listed at the back of this booklet. All such ANZ Access cards and ANZ Business Visa Debit cards are issued subject to these terms and conditions. We reserve the right not to reissue an ANZ Access card or ANZ Business Visa Debit card to you.

(M) CHIP

If your ANZ Access card or ANZ Business Visa Debit card contains a chip, you must ensure that it is protected at all times from misuse (including tampering), damage, destruction or any form of unauthorised use. Only you can use the chip for any of the available services. Your ANZ Access card or ANZ Business Visa Debit card may be subject to forfeiture if the chip is used by anyone other than you.

EFTPOS, MAESTRO, CIRRUS AND PLUS

We have separate terms and conditions that apply if you conduct electronic transactions on your account including using an ANZ card and PIN (for example EFTPOS, ATM, or phone transactions). Not all ANZ accounts can be accessed by cards or other electronic means.

EFTPOS

EFTPOS stands for Electronic Funds Transfer at Point of Sale. This retail facility allows you to debit the cost of your purchase to selected ANZ accounts. Depending on the retailer, you may also be able to withdraw cash. Cash cannot be withdrawn overseas if 'Visa Debit' or 'CR' ('Credit') is selected. In the terms and conditions relating to your account, a reference to EFTPOS is to any electronic funds transfer at point of sale facility (whether or not operated by EFTPOS Payments Australia Ltd).

Daily Withdrawal Limit

Unless you have made special arrangements with us for a different limit, your combined ATM, EFTPOS, Maestro, Cirrus and PLUS daily* cash withdrawal limit is AUD\$1,000 per ANZ card. This means you can use your ANZ card to withdraw a total of AUD\$1,000 cash each day from the accounts linked to the card through ATMs and EFTPOS facilities, as long as the funds are available in your accounts (or an overdraft facility or other credit facility is available). In the event of a system failure, the daily cash withdrawal limit is AUD\$200.

Non-cash transactions, including purchases made using your ANZ Access or ANZ Business Visa Debit card will not count towards your daily cash withdrawal limit at an EFTPOS terminal.

Contactless transactions made using your ANZ Access or ANZ Business Visa Debit card will not count towards your daily cash withdrawal limit.

Please note that the daily cash withdrawal limit is per ANZ card. For example, where there are three ANZ cards linked to an account, it is possible to withdraw up to AUD\$3,000 cash each day (and AUD\$600 in the event of a system failure) from that account, provided that account contains sufficient funds (or an overdraft facility is available).

* A day begins at 12:00:00am (Melbourne time) and ends at 11:59:59pm (Melbourne time) on the same day. If you are not in the same time zone as Melbourne, please check www.australia.gov.au

MAESTRO and CIRRUS

MAESTRO and CIRRUS are international EFTPOS and ATM networks that allow you to use your ANZ Access card (excluding ANZ Visa cards and ANZ Business Visa Debit card) or linked ANZ MasterCard while overseas.

PLUS

PLUS is an international ATM network through which you can access funds in your linked account by using your ANZ Business Visa Debit card or any other ANZ Visa card and PIN while overseas. If you have not previously agreed in writing

to accept these terms and conditions, first use of your ANZ Business Visa Debit card or any other ANZ Visa card overseas at a PLUS ATM will automatically constitute your agreement to these terms and conditions.

Fees and Charges, PLUS, MAESTRO and CIRRUS

Transaction fees, overseas transaction fees, overseas ATM transaction fees and non-ANZ ATM operator fees apply for the use of PLUS and CIRRUS ATMs and MAESTRO EFTPOS overseas.

If the combined amount of the transaction and the fee totals more than your available balance (including any approved overdraft or credit limit), and we do not provide the amount under the Informal Overdraft facility (refer to the Informal Overdraft facility clause for more details) the transaction may be rejected and the fees referred to above will not be charged. At overseas ATMs, you cannot use your ANZ card to make deposits or transfer funds between linked accounts.

Surcharging, PLUS, MAESTRO and CIRRUS

A surcharge may be imposed for making a withdrawal from some ATMs overseas or using some EFTPOS terminals overseas. Surcharges will not appear as a separate item on the account statement, but will be included in the total transaction amount shown.

Exchange Rates and Conversion, PLUS, MAESTRO and CIRRUS

All MAESTRO and CIRRUS transactions will be converted into Australian dollars through MasterCard International Incorporated in accordance with its rules and using conversion rates set at the date of processing.

All PLUS transactions in a currency other than Australian dollars will be converted into Australian dollars through Visa International. Visa International will determine the conversion process and rate or rates used.

In the case of a refund of a transaction, the conversion rate or rates used for the refund may be different to the conversion rate or rates used for the original transaction.

Account Selection – MAESTRO and CIRRUS

When you use your ANZ Access card or ANZ MasterCard at overseas MAESTRO EFTPOS terminals and CIRRUS ATMs, you can usually choose to withdraw funds from either your linked savings or cheque account.

- If you have both a savings account and a cheque account linked to your ANZ MasterCard card, when you press 'debit',

the ATM will automatically make the withdrawal from your linked savings account

- If you have both a savings account and a cheque account linked to your ANZ Access card, when you press 'debit', the ATM will automatically make the withdrawal from the nominated default savings or cheque account. If you have not nominated a default account, we will nominate the default account. You can find out which account is the nominated default account or change the nominated default account by calling our Commercial Servicing Team.
- When using your ANZ Access card or ANZ MasterCard some ATMs do not give you the option of choosing an account. In this case, when you use your ANZ MasterCard card the ATM will automatically take withdrawals from your ANZ MasterCard credit card account. For these withdrawals there will be credit card fees and charges on top of the usual fees and charges for using MAESTRO and CIRRUS. When you use your ANZ Access card, the ATM will automatically take withdrawals from the nominated default savings or cheque account. If you have not nominated a default account, we will nominate the default account. You can find out which account is the nominated default account or change the nominated default account by calling our Commercial Servicing Team.

Account Selection – Visa and PLUS

To access funds from the account your ANZ Business Visa Debit card is linked to, at overseas PLUS ATMs, select 'Credit' (when the option is available). When you use any other ANZ Visa card to access a linked account, and at some overseas PLUS ATMs (not in Europe), when you use the ANZ Business Visa Debit card, you can usually choose to withdraw money from either your linked nominated account or linked secondary account. However, some overseas ATMs do not give you a choice.

- If you have both a nominated account and a secondary account linked to your card, when you press 'debit' the ATM will automatically select your nominated account.
- Some ATMs have no account selection facility at all. In this case, when using an ANZ Visa Debit card the ATM will automatically select 'credit' and this transaction will debit your nominated account. When using any other ANZ Visa credit card the ATM will automatically select 'credit' and this will be treated as a cash advance from your ANZ Visa credit card account if you proceed with the transaction.

Lost and Stolen Card and PIN Within Australia

If your card or PIN is lost or stolen, or if someone else has found out your PIN, you must notify us as soon as possible. The best way to minimise your liability is to phone us. The emergency telephone numbers are listed at the back of this booklet.

Lost and Stolen Card and PIN While Overseas

If your card or PIN is lost or stolen, or if someone else has found out your PIN, you must notify us as soon as possible. The best way to minimise your liability is to phone us. The emergency telephone numbers are listed at the back of this booklet.

ANZ Access card

We cannot issue you with an emergency replacement card and PIN until you return to Australia.

ANZ MasterCard or Visa Card (including ANZ Business Visa Debit card)

We can provide an emergency replacement card. However, you will not be able to use it in EFTPOS or ATM facilities until you have selected a new PIN for the card after you have returned to Australia. You will still be able to make purchases and get cash advances (from your ANZ credit card account) or withdraw cash (if you have an ANZ Business Visa Debit card) over the counter where the MasterCard or Visa logos are displayed.

PROVISION OF INFORMATION RELATING TO BUSINESS ACCOUNTS

Any ANZ employee who provided information to you in connection with a product to which these terms and conditions apply is a salaried representative of ANZ. In addition to their salary, they may also be eligible to receive an individual reward based on their overall role performance. Individual rewards may vary based on demonstration of ANZ Values (including acceptable behaviours), performance against a balanced scorecard of measures (incorporating Customer, Financial, Risk/Process and People), business unit/divisional performance and ANZ overall performance.

ANTI-MONEY LAUNDERING AND SANCTIONS

You agree that we may, without providing you with any notice and without incurring any liability delay, block or refuse to process any transactions, or close your account, if we reasonably consider or suspect that processing the transaction or keeping your account open:

- may break any law or regulation in Australia or any other country;
- involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United Nations, the European Union or any country;
- may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct; or
- may be inconsistent with or prohibited by our anti-money laundering and counter-terrorism financing or sanctions policies. Such policies, which can change from time to time, are designed to help ANZ comply with legal obligations and to identify, manage and mitigate money laundering, terrorism financing and sanctions risks. These policies cover matters such as ANZ's approach to:
 1. customer due diligence;
 2. monitoring transactions for indicators of unusual behaviour and reporting suspicious activities to appropriate authorities; and
 3. transactions that may be connected, directly or indirectly, with sanctioned parties, jurisdictions, products or sectors of economies in certain jurisdictions.

A summary of our anti-money laundering and counter-terrorism financing policy and our sanctions policy is available on anz.com and includes, for example, a current list of relevant jurisdictions.

You must give us all the information we reasonably need to manage anti-money laundering, counter-terrorism financing and/or economic and trade sanctions risk or to comply with

any law in Australia or any other country. You agree that we may give any information about you to:

- any law enforcement, regulatory agency or court if we must do this under any such law or regulation in Australia or elsewhere; and
- any correspondent (or agent) bank we use to make the payment for the purpose of compliance with any law or regulation.

Unless you have told us that you are a trustee of the account or are acting on behalf of someone else, you warrant that you are acting on your own behalf in entering into this agreement.

You declare and undertake to us that the processing of any transaction by us in accordance with your instructions will not breach any laws or regulations in Australia or any other country.

FINANCIAL CLAIMS SCHEME

You may be entitled to payment under the Federal Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from <http://www.fcs.gov.au>.

COMPLIMENTS, SUGGESTIONS AND COMPLAINTS

We value your feedback

We are committed to ensuring our products and services meet your expectations and value your feedback regarding our performance. If you would like to compliment members of our team, or you have a suggestion on how we can improve, please tell us. Perhaps we have made a mistake, or our service hasn't met your expectations. Whatever the reason, we want you to let us know.

Providing feedback

Step 1 Customer Service area

Our customer service team is your first point of contact for raising complaints or providing feedback. Talk to staff at your local ANZ branch or Business Centre, or call our Commercial Servicing Team. We will do our best to help resolve any issues you may have.

- **Phone:** our Commercial Servicing Team using the contact details at the back of this booklet
- **In person:** use 'Find a branch/ATM' on www.anz.com to find your nearest ANZ branch or Business Centre

Step 2 Complaint Resolution Centre

If you are not satisfied with the response to your complaint or feedback, you can contact our Complaint Resolution Centre. Our specialists will work closely with you to resolve any complaint you may have quickly and amicably. If you have a compliment or suggestion, they will ensure your feedback is shared with the relevant teams.

- **Phone:** 1800 805 154
- **Email:** yourfeedback@anz.com
- **Mail:** ANZ Complaint Resolution Centre
Locked Bag 4050, South Melbourne VIC 3205
- **Online:**
 - Visit www.anz.com
 - Select 'Complaints and compliments' under 'Find out more'
 - Select 'Lodge your feedback online'

Further help

If you are not satisfied with the resolution offered by our Complaint Resolution Centre, you can have your complaint reviewed free of charge by the Australian Financial Complaints Authority, an external dispute resolution scheme.

The Australian Financial Complaints Authority (AFCA)

AFCA is external to ANZ. AFCA provides a free and independent dispute resolution service for individual and small business customers who are unable to resolve their complaints directly with ANZ.

Website: afca.org.au

Phone: +61 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

SPECIFIC TERMS AND CONDITIONS FOR ANZ TERM DEPOSITS AND ANZ BUSINESS NOTICE TERM DEPOSITS

We offer two types of business term deposits:

- ANZ Business Notice Term Deposits; and
- ANZ Term Deposits.

The principal difference between the two (apart from the credit interest rate that applies) is that you must provide 31 days notice to ANZ if you wish to make an early withdrawal of funds from an ANZ Business Notice Term Deposit account. Further details are set out below under the heading 'Early withdrawals from an ANZ Business Notice Term Deposit account'.

If you may need in the future to immediately withdraw funds from your term deposit account, other deposit products may be more suitable for you than an ANZ Business Notice Term Deposit.

We may waive minimum amounts (including minimum deposit, reinvestment and withdrawal amounts) referred to in this section entitled 'Specific terms and conditions for ANZ Term Deposits and ANZ Business Notice Term Deposits' in some circumstances.

Establishing and reinvesting in an ANZ term deposit

You can establish a term deposit:

- by depositing cash or a cheque over the counter at any ANZ branch;
- by requesting a transfer of funds from another of your ANZ accounts via ANZ Internet Banking or over the phone; or
- in any other way we allow.

You must deposit at least \$5,000 to establish a term deposit.

When establishing a term deposit, we will normally ask you what you want to do with the funds in your term deposit account when the term ends. You may elect either to have those funds paid to you, or to reinvest those funds in another ANZ term deposit. You may make the same election, or instead different elections, in relation to payments of principal and payments of interest upon maturity.

Your instructions will apply with respect to both your original term deposit and, if applicable, any further term deposit arising as a result of the reinvestment of funds upon maturity of your original term deposit.

If you have instructed us to reinvest funds upon maturity of a term deposit, you can amend those instructions at any time up until the end of the seven day period beginning immediately after the maturity date of the maturing term deposit. The maturity date is the last day of the term of that deposit.

You may also amend the instructions so that the amount of the term deposit, or any unpaid interest on the term deposit, or both, are paid to you. Before the expiry of the seven day period you may amend your instructions by varying the reinvestment term, the amount that you want to reinvest (as long as the change to the amount to be reinvested is at least \$1,000 and the amount to be reinvested remains at least \$5,000), the type of ANZ term deposit in which you want to reinvest, or the frequency of interest payments for the new term deposit. The applicable interest rate will be determined by reference to the applicable amendments.

You can amend your instructions in person at any ANZ branch, via ANZ Internet Banking or in any other way we allow.

If you have provided instructions to reinvest funds upon maturity of a term deposit, and you change your instructions during the seven day period beginning immediately after the maturity date of the deposit, that change in instructions will not be treated as an 'early withdrawal' from the new deposit. Accordingly, you will not need to provide advance notice to us in respect of the withdrawal (in the case of an ANZ Business Notice Term Deposit only), there will be no reduction to the interest in respect of the withdrawn funds and no administration fee will be charged.

If you have not provided relevant instructions prior to maturity of your ANZ term deposit, we will reinvest the relevant funds in a new ANZ term deposit of the same term and with the same frequency of interest payments.

Where funds are reinvested upon maturity of a term deposit, the interest rate that will apply to the new term deposit will be (unless otherwise agreed with us) that advertised at the beginning of the seven day period referred to above, for ANZ term deposits of the relevant type, term and amount and with the same frequency of interest payments (in each case, having regard to any changes to your instructions regarding the new term deposit during that seven day period). This may

be higher or lower than the interest rate that applies to your maturing term deposit. You can contact us after the maturity date of your maturing term deposit to confirm the applicable interest rate.

Payments in relation to an ANZ term deposit account

All payments from, or relating to, a term deposit account (including interest payments, and funds paid to you upon maturity or as a result of an early withdrawal) will be made, at your election, either by bank cheque, by the crediting of another ANZ account, or in any other way we allow. Note that we may charge a fee when you elect to receive a payment by bank cheque. Please refer to the 'fees' section (located above in this booklet) for details about fees and charges that may apply.

When opening a term deposit account, we will normally ask you how you wish payments to be made. You may make the same election, or instead different elections, in relation to payments of principal and payments of interest. You can change your elections at any time in person at any ANZ branch, by using ANZ Internet Banking or in any other way we allow. We may take one or more business days to process a change of election.

Where funds are not reinvested upon maturity of a term deposit, they will be paid to you on or before the maturity date (or, where that is a non-business day, on or before the next business day).

Term and interest

ANZ term deposits can be invested for a range of terms of between one month and five years. In the case of term deposits of \$100,000 or more (or such other amount as we may decide), we may agree to a shorter term (no less than seven days) or a longer term.

When you establish a term deposit, you must choose how often you want to receive your interest, as this will affect the interest rate that you earn. You cannot change the interest payment frequency during the term of your term deposit.

For term deposits of less than 12 months, interest is ordinarily paid upon maturity. We may also offer monthly, quarterly or half yearly interest payment options on selected terms of less than 12 months.

For term deposits of 12 months or more, interest may be paid monthly, quarterly, half yearly or yearly, with an additional final interest payment upon maturity, if applicable.

If you have elected to receive more frequent interest payments and your final scheduled interest payment date does not align

with the maturity date, we may make the final scheduled interest payment upon maturity (along with any additional final interest payment payable upon maturity) instead of the scheduled interest payment date.

An interest payment made on a particular day will not generally include the interest accrued in respect of that day.

The above investment terms and interest payment arrangements apply to term deposits applied for at an ANZ branch. Not all investment terms and interest payment options may be available for term deposits applied for online or over the phone. Please contact us for details.

Credit interest will accrue daily on the principal balance of a term deposit account as at the end of each day of the term, including the first day of the term but excluding the maturity date, at the applicable daily interest rate, as explained below. Interest is not compounded (that is, whether or not the interest is credited to the account, it is not added to the principal closing balance of the account and is therefore not taken into account when calculating further interest on the account).

Where an interest payment is scheduled to be made on the 29th, 30th or 31st of a month which does not contain such a date, it will, subject to the comments below, be made on the last day of that month.

Where an interest payment is scheduled to be made to you on a non-business day, it will instead be made on or before the next business day. The payment will relate to interest accrued up to, but not including or following, the scheduled date.

The rate of interest is fixed for the term of your term deposit (subject to any adjustments for early withdrawals). We will tell you the annual interest rate for the particular term that you have chosen when you establish a term deposit (and, if applicable, after a maturing term deposit is reinvested in a new term deposit). We will calculate the interest that accrues on your term deposit account for a particular day at a rate equal to the applicable annual interest rate divided by 365.

For example, if you invest \$50,000 for one month at a rate of 4.40% p a., the interest you will earn is as follows:

1. Divide the interest rate by 365 to get the daily interest rate
 $4.40\% \div 365 = 0.0120547\%$.
2. Multiply the daily interest rate by \$50,000 to get the interest that you earn each day
 $0.0120547\% \times \$50,000 = \6.02735 .

3. Multiply the daily interest earned by the number of days in the term (which includes the first day of the term but excludes the maturity date) to find the interest that will be earned for the term of the deposit
 $6.02735 \times 31 = \$186.85$ (rounded to two decimal places).

Note that the calculation above is intended as a guide only, and may vary slightly from your actual interest earned due to the rounding used in the example.

Any interest that is to be paid upon maturity of a term deposit can be reinvested together with the term deposit. Or, if the interest amount is more than \$5,000, you can reinvest it in a separate term deposit.

Early withdrawals from an ANZ Business Notice Term Deposit account

You may make a request to withdraw all or part of the funds in your ANZ Business Notice Term Deposit account prior to maturity in the manner discussed under the heading 'Early withdrawals generally' below.

Where you make a valid withdrawal request, we will provide the relevant funds to you on or before the 31st day after the request (or, where that is a non-business day, on or before the next business day), in accordance with your prevailing payment arrangements.

If you make a request to withdraw funds from your ANZ Business Notice Term Deposit account less than 31 days prior to the maturity date of the term deposit, we will not be obliged to pay the funds to you any earlier than the maturity date.

Only one early withdrawal request can operate in respect of your ANZ Business Notice Term Deposit account at any one time. You cannot change an early withdrawal request, but you may cancel the request (in person at any ANZ branch or in any other way we allow) at any time up to two business days prior to the day on which the early withdrawal payment is due to be made.

If you are suffering financial hardship, please contact us to discuss whether funds may be withdrawn from your ANZ Business Notice Term Deposit account on shorter notice.

Fees and interest – consequences of early withdrawals generally

If you want to withdraw all or part of the funds in your term deposit account before the maturity date, you must make

¹ ANZ Business Mortgage Loan Offset Account not available for sale after 10 August 2020.

² ANZ Business Mortgage Loan not available for sale after 10 August 2020.

a request to us in person at any ANZ branch, by using ANZ Internet Banking or in any other way we allow.

Except where all of the funds in your term deposit are withdrawn, the minimum amount of a withdrawal is \$1,000. In addition, you may only make a partial withdrawal of funds from a term deposit account if the amount remaining after the withdrawal would be at least \$5,000.

If you make an early withdrawal from a term deposit account (except after the death of an account holder), an administration fee of \$30 will be charged and we will reduce the interest in respect of the withdrawn funds based on the percentage of the original term that has elapsed, as shown below.

Percentage of term elapsed	Interest reduction
0 to less than 20%	90%
20% to less than 40%	80%
40% to less than 60%	60%
60% to less than 80%	40%
80% to less than 100%	20%

Example for a 5% p.a. one-year term deposit of \$10,000, where the entire account balance was withdrawn after 9 months:

1. Divide the original interest rate by 365 to get the daily interest rate
 $5\% \div 365 = 0.0136986\%$
2. Multiply this by the amount of the term deposit to get the interest earned each day
 $\$10,000 \times 0.0136986\% = \1.36986
3. Multiply this by the number of days for which the funds were deposited
 $\$1.36986 \times 274 \text{ days} = \375.34
4. Find the percentage of the original term that has elapsed
 $274/365 \text{ (days)} = 0.75 \text{ (75\%)}$

As 75% of the original term has passed, the interest will be reduced by 40%. Multiply the interest earned by 40% (0.40) to get the reduction

$$\$375.34 \times 0.40 \text{ (40\%)} = \$150.13$$

5. Take the interest reduction from the interest earned to find out the interest that you receive
 $\$375.34 - \$150.13 = \$225.21$

You receive \$225.21 in interest.

In the case of a partial early withdrawal, any amount to be deducted will first be applied against interest accrued but not yet paid. If the amount exceeds such accrued interest, the balance will be applied against the principal balance of the term deposit account.

Note that the calculation above is intended as a guide only, and may vary slightly from your actual interest earned due to the rounding used in the example.

SPECIFIC TERMS AND CONDITIONS FOR ANZ BUSINESS OFFSET ACCOUNTS, AND ANZ BUSINESS MORTGAGE LOAN OFFSET ACCOUNTS¹

ANZ Business Offset Accounts can only be linked to an eligible ANZ loan, being an ANZ Business Loan (Variable Rate) or any other loan that we may, in our discretion, treat as an eligible loan. The ANZ Business Offset Account must be opened in exactly the same name as the eligible loan to which the account is linked. ANZ Business Mortgage Loan Offset accounts¹ can only be linked to an eligible ANZ loan, being an ANZ Business Mortgage Loan (Variable Rate)² or any other loan that we may, in our discretion, treat as an eligible loan. The ANZ Business Mortgage Loan Offset Account¹ must be opened in exactly the same name as the eligible loan to which the account is linked.

We do not pay interest on offset accounts.

However, an 'offset amount' will accrue for each day on which the offset arrangements applies and where, at the end of that day, the positive balance of the account is at least \$5,000. Accrued offset amounts will subsequently be applied to reduce the interest charge on your linked ANZ loan in the manner set out below.

We work out the 'offset amount' for a particular day as follows:

¹ ANZ Business Mortgage Loan Offset Account not available for sale after 10 August 2020.

1. Take the balance of the offset account or of your linked ANZ loan (as determined in the manner described below), whichever is less, for that day.
2. Take the interest rate that applies to your linked ANZ loan on that day and multiply it by the offset percentage of your offset account, which is 100%.
3. Multiply the figures from 1 and 2 and divide the result by 365 (being the number of days in a non-leap year).

An example:

1. \$5,000
2. 7.3% p.a. (i.e. 0.073) x 100% = 0.073
3. $(\$5,000 \times 0.073) \div 365 = \1
(the offset amount for that day)

You should note that, for the purposes of calculating the offset amount for any given day, a transaction will be treated as effective on the date on which it is processed to your offset account or your linked ANZ loan, as applicable, unless we determine otherwise.

Each interest charge that would otherwise be debited to your linked ANZ loan will be reduced by the aggregate accrued offset amounts for each day in the period over which that interest charge accrued. Any excess accrued offset amounts are then lost, and so will not reduce any further interest charge subsequently calculated for that period or any later period.

It may take us up to 5 business days to link the ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account to the loan once all eligibility criteria have been satisfied. Interest offset will not apply until the accounts have been linked.

Unless we allow otherwise, the ANZ Business Offset Account is only eligible to be linked to an ANZ Business Loan when the loan is fully secured by, in our discretion, Standard Residential Property or other property.

If your ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account¹ is not, or is no longer, linked to an eligible loan, or does not meet the eligibility criteria to be linked to a loan, you acknowledge and agree that we may close the ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account¹. Before we do this, we will contact you to seek your instructions as to how funds in the ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account¹ should be applied.

We will remove the linkage between your ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account¹ and your ANZ loan and terminate the offset arrangement when any of the following events occur:

- you close your offset account; or
- your ANZ loan becomes ineligible for an offset arrangement; or
- you ask us to, and we do, terminate the offset arrangement; or
- we close your ANZ loan account following the repayment of the loan; or
- we provide a final payout figure for repayment of your ANZ loan. If for any reason, your ANZ loan is not repaid, it may take us up to 5 business days to re-link the ANZ loan to your ANZ Business Offset Account, or ANZ Business Mortgage Loan Offset Account¹.

Interest offset will no longer apply upon termination of the offset arrangement.

SPECIFIC TERMS AND CONDITIONS FOR ANZ BUSINESS ONLINE SAVER ACCOUNTS

Your ANZ Business Online Saver Account can only be operated when linked to an approved ANZ deposit account.

For ANZ Business Online Saver Accounts opened on or after 5 May 2012, approved linked accounts include ANZ Business Advantage Accounts, ANZ Business Extra Accounts and ANZ Business Essentials Accounts. ANZ Business Online Saver Accounts opened prior to 5 May 2012 which have been linked to accounts that are no longer available for sale can continue to be operated through the linked account until such time that ANZ decides to close down that linked account (you will be notified in writing of the linked account in accordance with the terms and conditions of that account). When this happens, you need to link your ANZ Business Online Saver Account to an approved account at that time to be able to operate your account.

To be able to link your ANZ Business Online Saver Account to an approved ANZ deposit account on ANZ Internet Banking or Internet Banking for Business, both accounts need to be under the same entity name.

As your ANZ Business Online Saver Account is intended to only be accessed electronically, you must always be able to access your ANZ Business Online Saver Account by ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking. Should such access cease for any reason, ANZ may close the account.

Deposits

You may deposit amounts into your ANZ Business Online Saver Account in the following ways:

- by transferring funds from another of your ANZ accounts using ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking (if this funds transfer functionality is available on your version of ANZ Mobile Banking);
- by transferring funds from an approved linked ANZ account at any ANZ ATM in Australia, where you have an ANZ card to which both accounts are linked;
- by arranging an electronic transfer from your account with another financial institution;

- by arranging an electronic transfer from another person's account with another financial institution (e.g. by arranging to have your income paid directly to your account); or
- in any other way we allow (subject to any fees applicable to such alternative transactions).

Please note that, unless we allow otherwise, cash deposits cannot be made to your ANZ Business Online Saver Account.

Withdrawing or transferring money

You may withdraw or transfer money from your ANZ Business Online Saver Account, as long as enough funds are available (and subject to account authorities in relation to transfers and any channel restrictions), in the following ways:

- by transferring funds to an approved linked ANZ account via ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking (if this funds transfer functionality is available on your version of ANZ Mobile Banking), including by arranging a recurring payment (see the section entitled 'Direct Debits, Recurring Payments and Periodical Payments'). Each transfer must comprise a single debit to your ANZ Business Online Savings Account and a single credit to the linked account;
- by transferring funds to an approved linked ANZ account at an ANZ ATM in Australia, where you have an ANZ card to which both accounts are linked; or
- in any other way we allow (subject to any fees applicable to such alternative transactions).

Please note that, unless we allow otherwise, you cannot withdraw money from your ANZ Business Online Saver Account via direct debit, transactions over the counter at an ANZ branch, BPAY® Payment, transferring funds to non-linked ANZ accounts, transferring funds to non-ANZ bank accounts, multipays or periodical payment.

Closing a linked ANZ account

If you close the ANZ deposit account/s to which your ANZ Business Online Saver Account is linked then, unless ANZ allows otherwise, you must either:

- arrange for your ANZ Business Online Saver Account to be linked to another eligible ANZ deposit account for which you are an account holder or signatory; or
- close your ANZ Business Online Saver Account.

ELECTRONIC BANKING CONDITIONS OF USE

These Electronic Banking Conditions of Use apply to all electronic transactions except those:

- where your signature may also be required; or
- where you have agreed (in an application form or otherwise) to use an alternative ANZ method of electronically operating your account, governed by other terms and conditions.

These Electronic Banking Conditions of Use contain terms relevant to ANZ Internet Banking and ANZ Internet Banking for Business, comprising features such as:

- Access control
- Security Devices
- Direct debits,
- PayTo Payment Agreements, and
- File uploads.

Unless the account services are:

- provided or referred to you by ANZ; or
- requested by you under an Open Banking data sharing arrangement between you, ANZ and an accredited data recipient,

ANZ does not authorise, promote or endorse the use of account services offered by third parties to access your ANZ accounts (including account aggregation services, such as may be provided by other financial institutions).

Definitions

'Account' means any business account or loan facility subject to these Electronic Banking Conditions of Use.

'Account Holder' means the person or entity who has applied for, or holds, an Account.

'Account Signatory' or **'user'** means a person who is authorised under an Account Authority from the Account Holder to transact on an Account Holder's Account.

'AFT' means an Account Funding Transaction initiated by a Visa Direct enabled merchant or other person to debit a nominated account linked to an ANZ Access Visa Debit Card to transfer funds to a further nominated account or digital wallet.

'ANZ Mobile Banking' means the ANZ App or any ANZ mobile banking application that succeeds or replaces that application.

'Authorised User' for the purposes of ANZ Internet Banking means a person assigned a permission level in accordance with condition 5(a) and for the purposes of ANZ Internet Banking for Business means a person assigned an access control level in accordance with condition 6(b), being an Administrator, Authoriser or Operator.

'Bank Feeds' means the ability for you to send your Account transaction data to compatible software packages. This feature is available to customers using ANZ Internet Banking or ANZ Internet Banking for Business, where you have registered for your preferred software package before registering for bank feeds.

'BPAY® Payment' means a payment made via the BPAY® Payments service provided by BPAY® Pty Ltd.

'business day' means a day that is not a Saturday, a Sunday or an Australian national public holiday.

'CRN' means the Customer Registration Number issued by ANZ to you.

'extreme carelessness' means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

'Misdirected Payment' means a payment made by a user using a PayID where funds are paid into the account of an unintended recipient because the PayID wasn't correctly created or maintained by the recipient's financial institution. This does not include PayTo.

'Mistaken Internet Payment' means a payment made by a user through Pay Anyone where:

- If the payment is not processed through the New Payments Platform, funds are paid into the Account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named and/or intended recipient as a result of the user's error or the user being advised of the wrong BSB number and/or account number; or
- If the payment is processed through the New Payments Platform (including Osko®), a payment initiated by a user where the payment is directed to the wrong accounts as a result of the user's error.

This does not include payments made using BPAY® Payments or PayTo.

'New Payments Platform' or **'NPP'** means the new payments platform operated by NPPA.

'NPPA' means NPP Australia Limited.

'Nominated Representative' means a person appointed for the purposes of Open Banking, who is able to manage data sharing on behalf of the Account Holder.

'Open Banking' means as part of the Consumer Data Right, the ability to share data held by ANZ. For more information on Open Banking, visit www.anz.com/datasharing.

'OCT' means an Original Credit Transaction initiated by a Visa Direct enabled merchant or other person which credits funds to an ANZ account linked to the account holder's ANZ Access Visa Debit card number.

'Osiko®' means the Osiko® payment service provided by BPAY Pty Ltd using the New Payments Platform.

'PayID®' means the identifier selected by you (with our approval) to allow others to send NPP payments to you and/or take NPP payments from you instead of using a BSB and account number.

'PayTo®' means the service which enables us to process NPP payments from your account in accordance with and on the terms set out in a PayTo Payment Agreement.

'PayTo Payment Agreement' means an agreement between you and an approved Merchant or Payment Initiator, by which you authorise us to process PayTo payments from your account.

'PIN' means Personal Identification Number and includes an action number and password.

'Receiving Bank' means an Authorised Deposit taking Institution which receives payments processed through the New Payments Platform and whose customer has received an internet payment.

'Securemail' means the electronic messaging system which enables communications to be sent to or from ANZ as part of ANZ Internet Banking and ANZ Internet Banking for Business.

'Security Device' means a physical device or application that generates random numbers which are used to authorise certain actions in ANZ Internet Banking and ANZ Internet Banking for Business.

'Security Device Code' means a number generated by a Security Device or a substitute number provided by ANZ.

'Security Requirement' has the meaning given to that term in these Electronic Banking Conditions of Use.

PayID and PayTo are registered trademarks of NPP Australia Limited.

'Telecode' means the four to seven digit number issued to access ANZ Phone Banking.

'you' means the Account Holder of an Account and, unless the context indicates otherwise, any user in respect of the Account.

1. TRANSACTION LIMITS

- (a) ANZ or another party such as a merchant may limit the amount of any electronic transaction you can make over certain periods (e.g. during any day or in a single transaction).
- (b) ANZ may change any electronic transaction limit or impose new transaction limits by giving you notice. You can find out current electronic transaction limits for your Accounts by calling ANZ on the relevant enquiries number listed at the back of this booklet.

2. HOW YOU CAN USE ANZ INTERNET BANKING AND ANZ INTERNET BANKING FOR BUSINESS

You can use ANZ Internet Banking and ANZ Internet Banking for Business to make transactions on your linked Accounts, as set out in your Account terms and conditions. You can also use ANZ Internet Banking and ANZ Internet Banking for Business to purchase and order a range of financial services and products. Details can be found at www.anz.com

3. FEES AND CHARGES FOR ANZ MOBILE BANKING

Fees and charges may apply to ANZ Mobile Banking and customers will be advised of these at the time of applying for the service or prior to the fee being charged.

You may also incur charges from your mobile phone operator as a result of using ANZ Mobile Banking. Any such charges are solely your responsibility.

4. ACCESS TO AND USE OF PAY ANYONE AND INTERNATIONAL SERVICES

4.1. Obtaining Pay Anyone

- (a) If you have approved access, ANZ may place restrictions on the manner in which you are permitted to use Pay Anyone. Limits apply to the use of Pay Anyone and your limit must be approved by ANZ. The options for the daily Pay Anyone limits are set out at www.anz.com. When applying for Pay

Anyone for ANZ Mobile Banking, your daily limit will be as advised to you by ANZ and may not be changed by you.

- (b) ANZ may allow you to use a Security Device for certain transactions. You may also be required by ANZ to use a Security Device for certain transactions (including Pay Anyone, International Services, BPAY® Payments, and Direct Debits) for security purposes: see anz.com for further information. Use of the Security Device will be as set out at anz.com and in these Electronic Banking Conditions of Use .
- (c) ANZ may reduce your current daily Pay Anyone limit or cancel your Pay Anyone access if:
- ANZ believes that your access to Pay Anyone may cause loss to the Account Holder or to ANZ;
 - You require your password for ANZ Internet Banking or ANZ Internet Banking for Business to be re-set or re-issued;
 - The limit is not applicable to the Accounts linked to your CRN;
 - ANZ changes the options for daily Pay Anyone limits;
 - Your Security Device is faulty, misused, lost or stolen;
 - You deregister your Security Device; or
 - You do not use a Security Device when required to so do by ANZ.

ANZ will provide you with reasonable notice of such reduction or cancellation.

- (d) Any outstanding transactions subject to this limit, including future dated transactions, will not be processed by ANZ if they exceed the reduced limit. You will need to re-apply if you wish to reinstate that limit. You (or, in the case of ANZ Internet Banking for Business, your Administrator) can increase or decrease your daily Pay Anyone limit for your Account by applying through ANZ Internet Banking or ANZ Internet Banking for Business. Please allow sufficient time for the change to be made before you attempt to use the higher daily Pay Anyone limit.

4.2. Obtaining International Services

- (a) You can apply for International Services after you have been granted Pay Anyone access. International Services are not available through ANZ Mobile Banking. The total of all Pay Anyone and international money transfers (converted into

Australian Dollars) on any day cannot exceed your daily Pay Anyone limit.

The terms set out above in relation to Pay Anyone also apply to International Services.

- (b) If you apply for ANZ Internet Banking for Business, you may need to re-register for access to International Services after ANZ Internet Banking for Business has been implemented. Access to these International Services will not then be available until the registration process for International Services is completed.

4.3 Availability of PayTo

PayTo is available on eligible accounts if you have Pay Anyone access and your account has access to "All Transactions" (see below). For more information about the availability of PayTo please refer to ANZ.com.

5. AUTHORISED USER PERMISSION LEVELS FOR ANZ PHONE BANKING, ANZ INTERNET BANKING AND ANZ MOBILE BANKING

- (a) Permission Levels (subject to exclusions for all categories set out below these levels):
- **'All Transactions'** – Access every function within ANZ Phone Banking, ANZ Internet Banking and ANZ Mobile Banking for the Account;
 - **'Transaction History Details Only and BPAY® Payments'** - Includes BPAY® Payments, Account balance information, transaction history details, ordering a cheque/deposit book but excludes transfers between Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing and ANZ Online Reporting;
 - **'Deposit and Transaction History Details Only'** - Includes transaction history details, Account balance information and ordering a cheque/deposit book but excludes withdrawals from Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting and BPAY® Payments;
 - **'Deposit Only'** – Excludes withdrawals from Accounts, increasing a credit card limit, BPAY® Payments, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting, Account balance information, transaction history details and ordering a cheque/deposit book;

- **‘Transaction History Details Only’** – Includes enquiries on past transactions about the Account but excludes all transactions on the Account, transfers between Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting and BPAY® Payments.
- (b) Only the Account Holder or Account Signatories can select a permission level. The Account Holder or Account Signatories may authorise another person (an ‘Authorised User’) to operate the Account and that person may have a different permission level to the Account Holder. The Account Holder is responsible for the operation of the Account by the Authorised User within that Authorised User’s permission level, including proper use and storage of the Authorised User’s card, CRN and PIN.
 - (c) The Account Holder or Account Signatories may cancel or change any permission level by sending a written request or Securemail to ANZ, or calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. ANZ may take several days to process this change.
 - (d) Authorised Users, regardless of their permission level, cannot access Pay Anyone, ANZ Online Investing, International Services, Direct Debits, increase a credit card limit or use Securemail to change any of the Account Holder’s Account or other personal details. However, all Authorised Users can use ANZ Internet Banking to change their own profile, access their own Securemail, select and change their own password and use ANZ Mobile Banking to change their own password.
 - (e) If you are an ANZ credit card holder and nominate access to an Account via ANZ Internet Banking or ANZ Internet Banking for Business, each additional card holder will be an Authorised User.

6. ACCESS CONTROL FOR ANZ INTERNET BANKING FOR BUSINESS

- (a) Provided the relevant Account Holder has approved access, an Authorised User may link one or more Accounts to ANZ Internet Banking for Business. These Accounts may be for the same Account Holder and/or for other related/unrelated Account Holders.
- (b) Access control is subject to approval by ANZ and any requirements and restrictions set out in the Account

authority. An Account Holder may authorise another person to operate an Account and that person may be appointed as an Administrator, Authoriser or Operator.

These Authorised Users will be able to perform basic functions as follows:

Function	Administrator	Authoriser	Operator
Approve transactions (e.g. Pay Anyone, International Services, PayTo Payment Agreements, BPAY® Payments, Direct Debits, transfers between Accounts)	✓	✓	✗
Setting up transactions (but not approving transactions)	✓	✓	✓
Account enquiries (e.g. balance and transaction details)	✓	✓	✓
Administrative functions for all Authorised Users	✓	✗	✗
Setting up and managing Operators	✓	✗	✗
Register for and manage Pay Anyone, International Services and BPAY® View Bills access, and register and manage PayIDs	✓	✗	✗
Administrative functions for self	✓	✓	✗
Activate and manage Bank Feeds	✓	✓	✓
Appoint and revoke Nominated Representatives for Open Banking	✓	✗	✗
Activate and manage Open Banking data sharing arrangements as a Nominated Representative	✓	✓	✗

A full list of functions each Authorised User can perform is located at www.anz.com.

- (c) The Account Holder is responsible for the operation of the Account by Authorised Users, including proper use and storage of an Authorised User's cards, Security Devices, CRNs, PINs and Security Device Codes. The Account Holder is responsible for providing a copy of these Electronic Banking Conditions of Use to each Authorised User (if applicable).
- (d) The Account Holder may cancel or change Administrator or Authoriser access by sending a written request to ANZ. ANZ may take several days to process this request. Administrators may cancel Operator access.
- (e) All Pay Anyone Payee details (saved in your Pay Anyone Payees List and Payroll Payment Employee List) as well as BPAY® Payments details saved by any Authorised User of your ANZ Internet Banking for Business facility will be viewed and available to all Authorised Users of your ANZ Internet Banking for Business facility. These details may also be shared via Open Banking. Therefore, to ensure access and data sharing via Open Banking is controlled, you should only save Payee and/or BPAY® Payments details relating to your business in ANZ Internet Banking for Business. Payee or BPAY® Payments details relating to personal, family or household affairs should not be saved in ANZ Internet Banking for Business.

7. PROCESSING INSTRUCTIONS - GENERAL

- (a) The Account Holder authorises ANZ to act on the instructions any user enters into electronic equipment. Any electronic transaction made by you cannot be cancelled, altered or changed by you unless allowed by the applicable terms and conditions or these Electronic Banking Conditions of Use.
- (b) ANZ may delay acting on or may ask you for further information before acting on an instruction.
- (c) ANZ is not obliged to process a future dated or recurring transfer or Pay Anyone to a PayID that has changed since ANZ received your instructions. You must monitor your recurring and future transfers and Pay Anyone instructions and update the payee details if required.
- (d) If you make a cash withdrawal from an Account by making an electronic transaction and there is a difference between the amount of cash received and the amount shown on the receipt, you must report this to ANZ and to the merchant (if

applicable) as soon as possible. You can make your report to ANZ by calling ANZ on the number listed at the back of this booklet.

- (e) If you make a deposit of funds to an Account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount ANZ receives, the Account Holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the Account.
- (f) ANZ is not liable for the refusal of any merchant to accept an electronic transaction and, to the extent permitted by law, is not responsible for the goods and services supplied by a merchant. ANZ may notify you of electronic transactions (instructions for which are received through ANZ Mobile Banking) it is unable to process.
- (g) You accept that:
 - Not all electronic equipment from which cash can be withdrawn will always contain cash;
 - Any cash dispensed at electronic equipment is at your risk once it becomes visible or available for you to collect;
 - Not all electronic equipment will allow you to make deposits; and
 - Future dated transfers, Pay Anyone or BPAY® Payment instructions can only be revoked or changed by you if instructions to delete the transaction are given to ANZ through ANZ Internet Banking (or any other channel we allow) before midnight Sydney time on the business day before the transaction is scheduled to occur.
- (h) An immediate transfer, Pay Anyone, International Services, BPAY® Payment or Direct Debit transaction cannot be revoked or stopped once ANZ receives your instruction. It is your responsibility to ensure that all the information you have provided is correct. For instance, if you enter an incorrect BSB and/or account number in your instructions for an immediate transfer or Pay Anyone, your funds may be paid to an unintended recipient and may not be recovered. ANZ does not check that the details provided by you are correct or that the account name matches the account number. Future dated transfer, Pay Anyone, International Services, BPAY® Payments or Direct Debit instructions can only be revoked or changed by you if instructions to delete the transaction are given to ANZ through ANZ Internet Banking or ANZ Internet Banking for Business

before midnight Sydney time on the business day before the transaction is scheduled to occur. After this time, the instruction cannot be revoked by you.

8. PROCESSING INSTRUCTIONS - CUT-OFF TIMES

Refer to your Account terms and conditions for details regarding when transactions made using ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business, ANZ Mobile Banking, Pay Anyone and International Services, BPAY® Payments, and PayTo payments, will be applied to your account and processed as a payment to the payee.

9. PROCESSING INSTRUCTIONS - PAY ANYONE, INTERNATIONAL SERVICES AND DIRECT DEBITS

- (a) Pay Anyone instructions you give will generally be delivered to the payee's or payer's financial institution on the day that ANZ processes them except where:
- You tell ANZ to make a Pay Anyone payment after ANZ's cut-off time (other than in the case of a Pay Anyone payment processed through the New Payments Platform); or
 - ANZ is not obliged to process your instructions; or
 - There is a technical failure; or
 - There is a technical or payment infrastructure-related delay that is outside of our control; or
 - There is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made to or from.
- (b) ANZ cannot control (and is not responsible for) when, or if, the payee's or payer's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.
- (c) Once ANZ processes your transfer or Direct Debit instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If a payee's financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked Account.

Your terms and conditions for Direct Debits outline your rights and responsibilities regarding Direct Debits.

If the transfer is to be made from a credit card, it will be treated as a cash advance and interest and fees may apply.

10. PROCESSING INSTRUCTIONS – BPAY® PAYMENTS

- (a) ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make BPAY® Payments on your behalf to billers. ANZ will tell you if it ceases to offer BPAY® Payments or be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller. This section applies only to BPAY® Payments and does not apply to payments processed using Osko®, which is another service provided by BPAY®.
- (b) You must comply with the terms and conditions for the Account which you ask ANZ to debit a BPAY® Payment (to the extent that those terms are not inconsistent with or expressly overridden by these Electronic Banking Conditions of Use).
- (c) To make a BPAY® Payment the following information must be given to ANZ:
 - Your CRN and password and Security Device Code (if appropriate) or Telecode;
 - The biller code from the bill;
 - Your customer reference number (e.g. your account number) with that biller;
 - The amount you want to pay;
 - The Account from which you want the payment to be made; and
 - For future dated payments, the date on which you want the payment to be made.
- (d) Once this information is provided, ANZ will treat your instructions as valid and will debit the relevant Account. ANZ will not be obliged to effect a BPAY® Payment instruction if it is not made in accordance with these Electronic Banking Conditions of Use or if the information given is incomplete and/or inaccurate.
- (e) ANZ may reject a payment direction if the relevant biller no longer offers BPAY payment facilities.

- (f) Limits apply to your use of BPAY® Payments on both a per transaction and daily limit (per CRN) basis. Separate daily limits apply for BPAY® Tax Payments, independent of the general BPAY® Payments limits. For more information on available limits see www.anz.com
- (g) A delay may occur in processing a BPAY® Payment where:
- The day after you tell ANZ to make a BPAY® Payment is a non-business day;
 - You tell ANZ to make a BPAY® Payment after ANZ's cut-off time; or
 - Another participant in the BPAY® Scheme, such as another financial institution or a biller does not process a payment as soon as it receives details of the payment or does not otherwise comply with its obligations under the BPAY® Scheme.
- (h) While it is expected that any such delay will not continue for more than one business day, it may continue for a longer period.
- (i) ANZ will attempt to ensure a BPAY® Payment is processed promptly by billers and other participants in the BPAY® Scheme.
- (j) You should check your Account records carefully and tell ANZ as soon as possible if you become aware of:
- A BPAY® Payment which has been made from your linked Account which was not authorised;
 - The possibility that you have been fraudulently induced to make a BPAY® Payment; or
 - Any delay or mistake in processing of your BPAY® Payment.
- (k) The longer it takes you to tell ANZ about a BPAY® Payment which was unauthorised, may have been fraudulently induced, or any delay or mistake in processing the BPAY® Payment, the more difficult it may be for ANZ to investigate and/or recover the payment.
- (l) You must provide ANZ such assistance as may be reasonably necessary to investigate any BPAY® Payment which was unauthorised, may have been fraudulently induced, or any delay or mistake in processing the BPAY® Payment.

- (m) If ANZ is advised by a biller that it cannot process your BPAY® Payment, ANZ will:
- Advise you of this;
 - Credit your Account with the amount of that BPAY® Payment; and
 - Tell you how ANZ can assist you, if possible, in making the payment as soon as possible.
- (n) A linked ANZ credit card account can only be used to make a BPAY® Payment if the biller accepts credit card payment. If the biller does not accept credit card payment but you want to pay from a credit card account, payment will be by way of a cash advance.
- (o) You are not authorised to give a biller code to any person in order to receive payments owing to you.

Biller codes may only be used by authorised billers to receive payment of bills issued by that biller. The terms and conditions of use of BPAY® Payments will not apply to any use by you of biller codes in this way.

11. SHORT MESSAGE SERVICE (SMS)

By registering for ANZ Mobile Banking, you agree that ANZ may send SMS messages to your nominated mobile phone. ANZ is not liable for any loss or damage you suffer as a result of any person other than you accessing those messages, except where such loss or damage arise from negligence, fraud or wilful misconduct by ANZ or its officers, employees, contractors or agents, or in respect of any consequential loss or damage.

12. CARD VALIDITY

- (a) Your card remains ANZ's property at all times.
- (b) A card must be signed immediately by the person in whose name it has been issued and must only be used within the 'valid from' and 'until end' dates shown on the card. For security reasons you must, as soon as the card expires, destroy it by cutting it (including an embedded microchip on the card) diagonally in half.

13. SECURITY DEVICE VALIDITY

Your Security Device remains ANZ's property at all times. The Security Device must be registered in the manner specified by ANZ. You must ensure that your authorised Administrators and Authorisers, deletes the Security Device application or returns the Security Device to ANZ immediately if requested by ANZ, if the relevant Security Device is deregistered, if ANZ Internet Banking for Business access is cancelled, or if ANZ cancels your right to use the Security Device. You should post the physical Security Device to the address indicated on www.anz.com

14. LOST OR STOLEN CARDS, SECURITY DEVICE, PASSWORD, PIN OR TELECODE

- (a) If you report that a card or Security Device has been lost or stolen or is faulty the card or Security Device (or access) will be cancelled as soon as the report is made. You must not use the card or Security Device or Security Device application once the report is made. If you recover the lost or stolen card, the card must be securely destroyed (including any chip). If you recover the lost or stolen Security Device you must immediately return it to ANZ by posting it to the address indicated on www.anz.com
- (b) You must make a report to ANZ (and the relevant third party, if a third party issued the username, password, PIN or card to you) immediately after you become aware or suspect that your password, username, PIN, CRN, Telecode or Security Device Code is disclosed or used without your authority, or lost. You must not then continue to use your password, username, PIN, CRN, Telecode or Security Device Code. ANZ will cancel it and arrange for you to select a new username, password, PIN or Telecode, or to be provided with a new CRN or Security Device Code.
- (c) The best way to make the report is to call ANZ on the telephone numbers listed at the back of this booklet. If ANZ's telephone reporting service is unavailable, you must report the loss, theft or misuse to any ANZ branch. Your Account terms and conditions outline how you can make a report if ANZ's telephone reporting service is unavailable or you are overseas.

15. SUSPENSION OR TERMINATION OF YOUR ABILITY TO MAKE BPAY® PAYMENTS AND CANCELLATION OF SECURITY DEVICES OR ELECTRONIC ACCESS

- (a) Without limiting any other rights of ANZ under applicable terms and conditions, we may at any time suspend or terminate your ability to make BPAY® Payments in the following circumstances:
- We, or BPAY®, suspect on reasonable grounds that you, or a person acting on your behalf is:
 - being fraudulent;
 - in breach, or will cause you to be in breach, of these terms and conditions;
 - using BPAY® Payments in a manner that will, or is likely to, adversely affect the integrity, stability or reputation of BPAY® Payments, the BPAY® Scheme, or the quality of services offered to you or to other customers; or
 - using BPAY® Payments in connection with any activities which are unlawful;
 - BPAY® or any regulatory authority requires or requests us to do so; or
 - our membership to the BPAY® Scheme or our subscription to BPAY® Payments is suspended, ceases or is cancelled for any reason.
- (b) The Account Holder or Account Signatories may cancel a Security Device or Security Device application access at any time by advising ANZ on the number at the back of this booklet. The physical Security Device must then be immediately returned to ANZ by posting it to the address indicated on anz.com. Any Security Device application should be immediately deleted from electronic equipment. ANZ may limit your access to certain functions (e.g. Pay Anyone) if you do not have a Security Device.
- (c) You can request ANZ to deregister you from ANZ Internet Banking or ANZ Internet Banking for Business at any time by Securemail or by calling the relevant number listed at the back of this booklet.

16. WITHDRAWAL OF ELECTRONIC ACCESS

(a) Without limiting any other rights of ANZ under applicable terms and conditions, ANZ may withdraw your electronic access to Accounts (including by BPAY® Payments) without prior notice if:

- Electronic equipment malfunctions or is otherwise unavailable for use;
- A merchant refuses to accept your card;
- Any one of the Accounts is overdrawn (other than by use of the Informal Overdraft facility) or will become overdrawn;
- Any one of the Accounts or your use of an account is otherwise considered out of order by ANZ;
- ANZ believes your access to Accounts through electronic equipment may cause loss to the Account Holder or to ANZ;
- ANZ believes that the quality or security of your electronic access process or ANZ's systems may have been compromised;
- All the Accounts which you may access using ANZ Phone Banking, ANZ Internet Banking or ANZ Internet Banking for Business have been closed or are inactive or the account you have nominated for ANZ Mobile Banking fees and charges to be charged to is closed; or
- ANZ suspects you of being fraudulent or engaging in inappropriate behaviour,

unless the withdrawal of access is prohibited by law.

(b) ANZ may at any time change the types of Accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

17. PASSWORD, PIN, TELECODE AND SECURITY DEVICE SECURITY

- (a) Users must keep their passwords, PINs, Telecodes, Security Devices and Security Device Codes secure. Failure to do so may increase your liability for any loss.

Warning: A user must not use their birth date or an alphabetical code which is a recognisable part of their name as a password, or select a Telecode which has sequential numbers, for example, '12345' or where all numbers are the same, for example, '11111'. If the user does, you may be liable for any loss suffered from an unauthorised transaction.

- (b) A user must not:

- Voluntarily disclose any of their passwords, PINs, Security Device Codes or Telecodes to anyone, including a family member or friend;
- Write or record passwords, PINs, Security Device Codes or Telecodes on a card, or keep a record of the passwords, PINs, Security Device Codes or Telecodes on anything carried with the card or liable to loss or theft at the same time as the card, unless the user makes a reasonable attempt to protect the security of the passwords, PINs, Security Device Codes or Telecodes;
- Keep a written record of all passwords, PINs, Security Device Codes or Telecodes required to perform transactions on one or more articles liable to be lost or stolen at the same time, without making a reasonable attempt to protect the security of the passwords, PINs, Security Device Codes or Telecodes;
- Select a numeric password, PIN or Telecode that represents your birth date, or an alphabetical password, PIN, Security Device Codes or Telecode that is a recognisable part of their name;
- Otherwise act with extreme carelessness in failing to protect the security of all passwords, PINs, Security Device Codes or Telecodes,

(each is a Security Requirement).

For the avoidance of doubt, reference to passwords in this clause (Password, PIN, Telecode and Security Device Security) includes one-time passwords.

Warning: Users should avoid accessing ANZ Phone Banking through telephone services which record numbers dialled – for example hotels which do this for billing purposes. In these situations users should obtain access to ANZ Phone Banking through an ANZ customer service operator.

- (c) To assist you, ANZ may publish security guidelines. A copy of the current guidelines is available at www.anz.com
- (d) To help protect the security of your account, ANZ may require you to comply with additional authentication requirements before processing a transaction (for example, by requiring you to enter a security code sent to your mobile before processing a withdrawal). ANZ will decide in its discretion which transactions require additional authentication. If you are unable to comply with an authentication request or if the system through which the authentication is done malfunctions or is unavailable for any reason, ANZ may not be able to process a transaction. In this instance, you can contact ANZ for assistance.

18. UNAUTHORISED TRANSACTIONS

The following terms apply to unauthorised transactions. The terms do not apply to:

- The ANZ Direct Debit Service. The terms relating to liability for Direct Debits are set out in the terms and conditions for ANZ Direct Debits;
- A transaction performed by a user or by anyone who performs a transaction with the knowledge and consent of a user.

18.1. When ANZ is Liable

ANZ will be liable for losses incurred by the Account Holder that:

- Are caused by the fraudulent or negligent conduct of ANZ's employees or agents or third parties involved in networking arrangements, or of merchants or their agents or employees;
- Are caused by a card, Security Device, Account number, PayID, password, PIN, Security Device Code or Telecode which is forged, faulty, expired or cancelled;

- Are caused by a transaction that requires the use of any card, Security Device, password, PIN, Security Device Code or Telecode that occurred before the user received or selected the card, Security Device, password, PIN, Security Device Code or Telecode (including a reissued card, Security Device, password, PIN, Security Device Code or Telecode);
- Are caused by an electronic transaction being incorrectly debited a second or subsequent time to the same Account;
- Are caused by an unauthorised transaction that occurs after you have notified ANZ that any card or Security Device has been misused, lost or stolen or that the security of a password, PIN, Security Device Code or Telecode has been breached;
- Arise from an unauthorised transaction that can be made using an Account number or PayID without a password, PIN, Security Device Code or Telecode or card or Security Device. Where a transaction made can be made using a card or Security Device, or a card or Security Device and an Account number or PayID, but does not require a password, PIN, Security Device Code or Telecode, you will be liable only if the user unreasonably delays reporting the loss or theft of the card;
- Arise from an unauthorised transaction if it is clear that a user has not contributed to the losses; or
- Occur while ANZ's process for reporting unauthorised transactions, loss, theft or misuse of a card or breach of a Security Requirement is unavailable, provided that a report is made within a reasonable time of the process again becoming generally available.

18.2. When the Account Holder is Liable

- (a) If ANZ can prove on the balance of probability that a user contributed to the loss arising from an unauthorised transaction:
- By failing to comply with your obligations under these Conditions of Use;
 - Through fraud; or
 - Subject to the terms of any account services provided or referred to you by ANZ, through breaching a Security Requirement,

the Account Holder is liable in full for the actual losses that occur before ANZ is notified of the loss, theft or misuse of a card or Security Device or breach of a Security Requirement, but the Account Holder will not be liable for the portion of losses:

- Incurred on any one day that exceed any applicable daily transaction limit;
- Incurred in any period that exceed any applicable periodic transaction limit;
- That exceed the balance of the Account, including any pre-arranged credit; or
- Incurred on any Account that ANZ and the Account Holder had not agreed could be accessed using the card or Security Device, account number or PayID, and/or password, PIN, Telecode or Security Device Code used to perform the transaction.

(b) Where:

- More than one password, PIN, Security Device Code or Telecode is required to perform a transaction; and
- ANZ can prove that a user breached a Security Requirement for one or more (but not all) of the required passwords, PINs, Security Device Codes or Telecodes,

the Account Holder will only be liable if ANZ can also prove on the balance of probability that the breach of the Security Requirement was more than 50% responsible for the losses, when assessed together with all the contributing causes .

The Account Holder is liable for losses arising from unauthorised transactions that occur because a user contributed to the losses by leaving a card in an ANZ ATM.

(c) If ANZ can prove, on the balance of probability that a user contributed to the losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a card or Security Device or a breach of a Security Requirement, the Account Holder will be liable for the actual losses that occur between:

- The time when the user became aware of the security compromise, or in the case of a lost or stolen card or Security Device, should reasonably have become aware; and
- The time ANZ was notified of the security compromise,

however, the Account Holder will not be liable for that portion of the losses:

- Incurred on any one day that exceeds any applicable daily transaction limit;

- Incurred in any period that exceeds any applicable periodic transaction limit;
 - That exceeds the balance of the Account, including any pre-arranged credit; or
 - Incurred on any Account that we and the Account Holder had not agreed could be accessed using the card or Security Device and/or password, PIN, Security Device Code or Telecode used to perform the transaction.
- (d) If it is not clear whether a user has contributed to the loss caused by an unauthorised transaction and where a password, PIN, Security Device Code or Telecode was required to perform the unauthorised transaction, the Account Holder is liable for the least of:
- \$150 or a lower figure determined by ANZ;
 - The balance of the Account or Accounts (including any prearranged credit) from which ANZ and the Account Holder have agreed could be accessed using the card or Security Device and/or password, PIN, Security Device Code or Telecode; or
 - The actual loss at the time ANZ is notified of the misuse, loss or theft of a card or Security Device or breach of a Security Requirement (but not that portion of the loss incurred on any one day* which is greater than the daily transaction limit or other periodic transaction limit (if any)).

* A day begins at 12:00:00am (Melbourne time) and ends at 11:59:59pm (Melbourne time) on the same day. If you are not in the same time zone as Melbourne, please check <http://www.australia.gov.au>.

19. ADDITIONAL PROTECTION

19.1. Visa – Zero Liability

Subject to the section headed 'Unauthorised Transactions' above, you will not be liable for an unauthorised transaction on a Visa debit or credit card.

If you notify us of an unauthorised transaction, within 5 business days we will provide provisional credit to you to the value of the unauthorised transaction unless your prior account history is unsatisfactory or if the nature of the transaction justifies a delay in crediting your account.

20. EQUIPMENT MALFUNCTION

- (a) ANZ is responsible to the Account Holder for any loss caused by the failure of a system or equipment to complete a transaction that was accepted in accordance with your instructions.
- (b) However, if you were aware or should have been aware that the system or equipment, including your mobile phone with respect to ANZ Mobile Banking, was unavailable for use or malfunctioning, ANZ's responsibility will be limited to correcting errors in the Account and refunding any charges or fees imposed as a result.
- (c) You are responsible for the accuracy and completeness of the content that you enter into or upload to ANZ Internet Banking and ANZ Internet Banking for Business. ANZ is not responsible for any inaccuracy or incompleteness in the entering or uploading of information by you. ANZ's records of the information and data that was uploaded will be determinative and final.
- (d) You are solely responsible for your own computer and mobile phone anti-virus and security measures, and those of any Authorised User, to help prevent unauthorised access via ANZ Internet Banking, ANZ Internet Banking for Business or ANZ Mobile Banking to your transactions and linked Accounts.

21. ACCESS TO OTHER SERVICES

You may use ANZ Internet Banking or ANZ Internet Banking for Business to access other ANZ services. If there is any inconsistency between these Electronic Banking Conditions of Use and your agreement for that other service, the terms of the agreement for that other service prevail when using ANZ Internet Banking or ANZ Internet Banking for Business to access or use that other service.

22. LIABILITY UNDER THE BPAY® SCHEME

22.1. General

You should note that:

- If you advise ANZ that a BPAY® Payment made from a linked Account is unauthorised, you should first give ANZ your written consent to obtain from the biller information about your linked Account with that biller or the BPAY® Payment (including your CRN), as ANZ reasonably requires to investigate the BPAY® Payment. This should be addressed

to the biller who received the BPAY® Payment. If you do not do this, the biller may not be permitted by law to disclose to ANZ the information ANZ needs to investigate or rectify that BPAY® Payment;

- If you discover that the amount you instructed ANZ to pay was less than the amount you needed to pay, you can make another BPAY® Payment for the shortfall. If you cannot make another BPAY® Payment for the shortfall because the shortfall amount is less than the minimum amount the biller will accept, you can ask ANZ to arrange for a reversal of the initial payment. You can then make a second payment for the correct amount. If you discover that the amount you instructed ANZ to pay was more than the amount you needed to pay, you can ask ANZ to request a reversal of the initial payment from the biller on your behalf, and if this occurs, you can make a second payment for the correct amount.

22.2. ANZ's Liability

ANZ will not be liable to you under the BPAY® Scheme except in the circumstances set out in this clause.

22.3. BPAY® Payments

Except where a BPAY® Payment is an unauthorised payment, a fraudulently induced payment or a mistaken payment, BPAY® Payments are irrevocable. No refunds will be provided through the BPAY® Scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

This is the case even where your BPAY® Payment has been made with a credit card account, no chargeback rights apply to BPAY® Payments.

22.4. Unauthorised BPAY® Payments

If a BPAY® Payment is made in accordance with a payment direction, which appeared to ANZ to be from you or on your behalf, but which you did not in fact authorise, ANZ will credit your Account with the amount of that unauthorised payment. However, you must pay ANZ the amount of that payment, or part of that payment (as applicable):

- to the extent that ANZ cannot recover the amount from the person who received it within 20 business days of ANZ attempting to do so; and
- if the payment was made as a result of a payment direction which did not comply with ANZ's security requirements.

22.5. Fraudulently induced BPAY® Payments

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

22.6. Mistaken BPAY® Payments

- (a) If you discover that a BPAY® Payment has been made to a person, or for an amount, which is not in accordance with your instructions (if any), and your Account was debited for the amount of that payment, ANZ will credit that amount to your Account. However, if you were responsible for a mistake resulting in that payment (e.g. due to entering the wrong details as part of the payment direction) and ANZ cannot recover the amount of that payment, or part of that payment (as applicable) from the person who received it within 20 business days of ANZ attempting to do so, you must pay ANZ the amount that ANZ cannot recover.
- (b) You acknowledge that the receipt by a biller of a mistaken or erroneous payment does not or will not, under any circumstances, constitute part or whole satisfaction of any underlying debt owed between you and that biller.

22.7. Consequential Loss

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 or 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 that code or, if necessary, omitted.

ANZ is not liable for any consequential loss or damage you suffer as a result of using the BPAY® Scheme, other than due to any loss or damage you suffer due to ANZ's 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.

23. INDEMNITY

To the extent permitted by law, you indemnify ANZ against any loss or damage ANZ may suffer (acting reasonably) due to any claim, demand or action of any kind brought against ANZ arising directly because you:

- did not observe your obligations under; or
- acted negligently or fraudulently in connection with,

these Electronic Banking Conditions of Use.

You are not required to discharge or indemnify us under this clause in relation to any loss or damage to the extent it arises from negligence, fraud, wilful misconduct or mistake by ANZ or its officers, employees, contractors or agents.

24. RECEIPT OF MISTAKEN INTERNET PAYMENT OR MISDIRECTED PAYMENT

Sometimes you may receive a Mistaken Internet Payment or a Misdirected Payment into your Account. If you discover a payment into your Account which you believe may be a Mistaken Internet Payment or Misdirected Payment, you must notify ANZ as soon as practicable.

If notified of a potential Mistaken Internet Payment or Misdirected Payment by you or by some other person such as the payer's financial institution, ANZ will investigate the payment. Whilst ANZ is investigating the payment, ANZ may prevent that payment from being withdrawn from the Account. If ANZ, acting reasonably, determines that a payment is a Mistaken Internet Payment or Misdirected Payment, you authorise ANZ to withdraw the payment from your Account and return it to the payer's financial institution.

25. MAKING MISTAKEN INTERNET PAYMENT OR MISDIRECTED PAYMENTS

A user may report a Mistaken Internet Payment or Misdirected Payment using ANZ Internet Banking. Where a user reports a Mistaken Internet Payment or Misdirected Payment, ANZ will investigate whether a Mistaken Internet Payment or Misdirected Payment has occurred. If ANZ is satisfied that a Mistaken Internet Payment or Misdirected Payment has occurred, ANZ will send the Receiving Bank a request for return of the funds.

If the Receiving Bank recovers the funds from an unintended recipient and forwards the funds to ANZ, we will return the funds to the account holder as soon as practicable. If the Receiving

Bank is unable to recover the funds from the unintended recipient, the account holder will be liable for losses arising from the Mistaken Internet Payment or Misdirected Payment.

26. PayTo PAYMENT AGREEMENTS

PayTo® allows you to authorise and maintain PayTo Payment Agreements with Payees who offer PayTo as a payment option.

For the purpose of this clause:

'Mandate Management Service' means the central database used to store PayTo Payment Agreement details operated by NPPA.

'Merchant' means a merchant with which you have established a PayTo Payment Agreement, or who seeks to establish a PayTo Payment Agreement with you.

'Payee' means Merchant or Payment Initiator.

'Payment Initiator' means a payment service provider who, acting on behalf of a Merchant, is authorised by the Merchant to establish PayTo Payment Agreements and/or initiate PayTo payments from your account.

'Transfer ID' means a unique identification number generated by the Mandate Management Service in connection with a request to transfer one or more PayTo Payment Agreements.

Creating a PayTo Payment Agreement

To establish a PayTo Payment Agreement, you will need to have an eligible ANZ account, and the Payee will need to offer PayTo payment services. You will be required to provide the Payee with your personal information including your BSB/Account number or PayID. You are responsible for ensuring that any information you provide the Payee when establishing a PayTo Payment Agreement is correct. In respect of the collection, use and disclosure of any personal information or data you provide to the Payee, the terms and conditions of the Payee, and their privacy policy (if any) will apply.

Details of your PayTo Payment Agreement will be submitted by the Payee to their financial institution for their record and inclusion in the Mandate Management Service. The Mandate Management Service will record details of your PayTo Payment Agreement to ensure that payments are processed in line with this agreement and to notify ANZ of the creation of this agreement.

PayTo is a registered trademark of NPP Australia Limited.

ANZ will notify you of the creation of a PayTo Payment Agreement. You must review all details within the PayTo Payment Agreement to verify whether they are correct. If you believe that any details contained within a PayTo Payment Agreement are incorrect (such as payment amount, frequency or any other detail presented), you may decline the PayTo Payment Agreement and contact the Payee, who may amend and resubmit the agreement.

After reviewing the details of the PayTo Payment Agreement, you may authorise or decline the PayTo Payment Agreement. If you authorise the PayTo Payment Agreement, ANZ will record this instruction, update the Mandate Management Service and the agreement will become active. If you decline a PayTo Payment Agreement, ANZ will record this instruction, update the Mandate Management Service and the agreement will be cancelled.

If the Payee has specified a timeframe (up to a maximum of 5 days) within which you must action the PayTo Payment Agreement authorisation request, you must action the request within that timeframe. If no timeframe is specified by the Payee, the request will automatically expire after 6 days. Expired authorisation requests will be considered declined PayTo Payment Agreements.

A PayTo Payment Agreement may be withdrawn by the Payee at any time before you action an authorisation request.

Amending a PayTo Payment Agreement

Your PayTo Payment Agreement may be amended by you, or by the Payee.

- **By Payee**

Where an amendment to your PayTo Payment Agreement proposed by the Payee requires your authorisation, ANZ will be notified of these amendments by the Mandate Management Service and will notify you of the proposed amendments. This could include, for example, changes to the payment amount, payment frequency or date.

You must authorise or decline any amendment request that requires your approval. If you authorise the amendment ANZ will record this instruction, update the Mandate Management Service and the amendment will become effective. If you decline the amendment ANZ will record this instruction, notify the Mandate Management Service and the amendment will not be made. A declined amendment request will not otherwise affect the PayTo Payment Agreement.

If you decline the amendment request because it does not reflect the updated terms of the PayTo Payment Agreement that you have with the Payee, you may contact the Payee and have them resubmit the amendment request with the correct details. ANZ is not authorised to vary the details in an amendment request submitted by the Payee.

Amendment requests which are not authorised or declined within 6 days of being sent to you, will expire. If you do not authorise or decline the amendment request within this period of time, the amendment request will be deemed to be declined. This will not affect the existing terms of the PayTo Payment Agreement.

- **By you**

Once a PayTo Payment Agreement has been established, you can amend certain details of your PayTo Payment Agreement (such as changing the linked account) via ANZ Internet Banking, or in any other way we make available.

In the event that your account is no longer eligible for PayTo, you will be unable to make or authorise amendment requests on your agreement. You may:

- contact the Payee and request that they cancel the existing agreement and create a new PayTo Payment Agreement with an eligible BSB/Account number or PayID; or
- you may instruct us to cancel the agreement and request the Payee to submit a new PayTo Payment Agreement on an eligible account.

- **By ANZ**

ANZ will not ordinarily amend a PayTo Payment Agreement on your behalf but we may do so in limited circumstances (e.g. if you are temporarily unable to access your account). If you instruct us to amend your PayTo Payment Agreement, we may, acting reasonably, decide not to act on your instructions, for example, where it is not possible for us to do so, or where we reasonably consider or suspect those instructions either:

- have not been authorised by the account holder(s) or are otherwise fraudulent;
- have been provided by mistake; or
- contain material omissions or errors.

Pausing a PayTo Payment Agreement

- **By you**

Via ANZ Internet Banking, or in any other way we make available:

- you may instruct ANZ to pause your PayTo Payment Agreement; and
- where you have paused a PayTo Payment Agreement, you will also be able to resume that agreement.

ANZ will act on such an instruction by updating your agreement and notifying the Mandate Management Service to update your record. The Mandate Management Service will notify the Payee's financial institution of this update.

In the event that your account is no longer eligible for PayTo, you will be unable to pause or resume your agreement. You may request the Payee to pause and resume the agreement on your behalf or you may instruct us to cancel the agreement and request the Payee to submit a new PayTo Payment Agreement on an eligible account.

Before pausing a PayTo Payment Agreement you should consider if this action may cause you to breach any contractual obligations between you and the Payee. ANZ will not be liable for any loss you suffer if you breach any agreement you have with the Payee.

- **By the Payee**

A Payee may pause and resume their PayTo Payment Agreement with you. If the Payee pauses or resumes an agreement, they will notify their financial institution for their record and update to the Mandate Management Service. ANZ will be notified of a pause/resume update by the Mandate Management Service and will notify you of this.

- **By ANZ**

ANZ may pause and resume your PayTo Payment Agreement where we reasonably consider or suspect, fraud, unlawful activity, misconduct, or any suspicious activity.

We may also pause your PayTo Payment Agreement if your account is no longer eligible to be used to process a payment initiation request. See clause titled Availability of PayTo for details of the eligibility criteria.

ANZ will notify the Mandate Management Service to update your record and the Mandate Management Service will notify

the Payee's financial institution of this update. ANZ will notify you of this.

While your PayTo Payment Agreement is paused, ANZ will not process payment instructions in connection with this agreement.

If your PayTo Payment Agreement has been paused because your account is no longer eligible for PayTo, and you amend the agreement to link it to an eligible BSB/Account number, your PayTo Payment Agreement will automatically resume.

Transferring a PayTo Payment Agreement

Where this functionality is offered by both ANZ and the other financial institution, you may instruct us (via ANZ Internet Banking or in any other way we make available) to transfer your PayTo Payment Agreement to an account held with another financial institution. ANZ will provide you with a Transfer ID to provide to your new financial institution to enable them to complete the transfer.

Your new financial institution will be responsible for ensuring that you authorise the transfer of your PayTo Payment Agreement and that the details stored in the Mandate Management Service are updated. Your updated PayTo Payment Agreement will become effective once this transfer process is complete.

Until a transfer is complete, your PayTo Payment Agreement and any payments under this agreement will remain linked to and processed from your ANZ account. If the other financial institution does not complete the transfer within 14 days of the date on which the relevant Transfer ID was issued, the transfer will be deemed to be ineffective and payments under the Payment Agreement will continue to be made from your account with us. You may need to start the transfer process again.

If you decide to transfer a PayTo Payment Agreement held with another financial institution to an eligible ANZ account, you will need to obtain a Transfer ID from that financial institution and provide this information when completing a transfer instruction via ANZ Internet Banking (or in any other way we make available). ANZ does not guarantee that all Payment Agreements will be transferrable but will make reasonable endeavours to process your instruction within 14 days. If ANZ is unable to complete a transfer request, we will notify you of this.

Cancelling a PayTo Payment Agreement

- **By you**

You may instruct ANZ to cancel a PayTo Payment Agreement on your behalf via ANZ Internet Banking (or in any other way we make available). ANZ will act on this instruction by updating your agreement and notifying the Mandate Management Service to update your record. The Mandate Management Service will notify the Payee's financial institution of this update.

Cancelling a PayTo Payment Agreement will take effect immediately and the agreement cannot be re-activated. Before cancelling a PayTo Payment Agreement you should consider if this action will cause you to breach any contractual obligations between you and the Payee. ANZ will not be liable for any loss you suffer if you breach any agreement you have with the Payee.

In the event that your account is no longer eligible for PayTo, you will be unable to cancel your PayTo Payment Agreement. In that event, you can contact ANZ to cancel the agreement on your behalf.

- **By the Payee**

A Payee may cancel their PayTo Payment Agreement with you. If the Payee cancels your agreement, they will notify their financial institution for their record and update the Mandate Management Service. ANZ will be notified of this cancellation by the Mandate Management Service and notify you of this.

- **By ANZ**

ANZ may cancel your PayTo Payment Agreement where we reasonably consider or suspect fraud, unlawful activity, misconduct, or any other suspicious activity. We may also cancel your agreement if your account is no longer eligible for PayTo. See clause titled Availability of PayTo for details of eligibility criteria. You may also request ANZ to cancel a PayTo Payment Agreement on your behalf if you do not have access to do so yourself via ANZ Internet Banking (or in any other way we make available). ANZ will notify the Mandate Management Service to update your record. The Mandate Management Service will notify the Payee's financial institution of this update. ANZ will notify you of this cancellation.

Unauthorised PayTo Payments

Once a payment has been made under a PayTo Payment Agreement it is irrevocable. Refunds and reversals will not be provided by ANZ, PayTo or the New Payments Platform where you have a dispute with a Payee about any goods or services you have agreed to or acquired from the Payee under a PayTo Payment Agreement. If you have any complaints about goods or services purchased using a PayTo Payment Agreement you must resolve the complaint directly with the Payee concerned.

If you become aware of a payment being made from your account, that is not permitted under the terms of your PayTo Payment Agreement (such as the payment frequency or the amount debited) you should contact the Payee to resolve this matter directly with them. If you have made reasonable attempts to resolve this matter, ANZ may, at its discretion, raise an enquiry with the Payee's financial institution in an attempt to recover funds on your behalf.

Your Responsibilities

- You are responsible for ensuring that you comply with the terms of any agreement that you have made with a Payee, including adhering to any termination notice periods.
- You acknowledge that you are responsible for any loss that you or any other person suffer in connection with the cancellation or pausing of a PayTo Payment Agreement which is in breach of any agreement that you have with that Payee. This could include (but is not limited to) any termination notice periods that have not been adhered to, any payments that may still be due and any cancellation fees or charges that may apply.
- You must immediately notify ANZ if you no longer hold or have authority to operate an account or PayID that is linked to a PayTo Payment Agreement.
- You must promptly respond to any communication that you receive from ANZ regarding a PayTo Payment Agreement, and within the specified time period. ANZ will not be liable for any loss that you may incur as a result of your delay in responding to such communication.
- If you become aware of any activity that appears suspicious or fraudulent in relation to a PayTo Payment Agreement, for example if you receive a PayTo Payment Agreement authorisation request that you are not expecting or become aware of a fraudulent PayTo payment being processed from your account, you must immediately (a) pause your PayTo Payment Agreement, and (b) notify us.

Existing Direct Debits

This clause applies when this functionality is offered by both ANZ and the Payee's financial institution.

You may have an existing direct debit set up with a Payee. Where a Payee wants to start processing these payments through PayTo instead, a PayTo Payment Agreement will be created by the Payee and submitted to their financial institution for their record and for inclusion in the Mandate Management Service.

The Mandate Management Service will record details of your PayTo Payment Agreement to ensure that payments are processed in line with this agreement and to notify ANZ of the creation of this agreement.

ANZ will notify you of the creation of a PayTo Payment Agreement and you will need to review and action the request in the usual way (please refer to "Creating a PayTo Payment Agreement", above), except the timeframe for an authorisation request under this paragraph will be 5 days.

Authorisation requests that are not actioned by you within 5 days of being sent to you, will be rejected by ANZ. Rejected authorisation requests will be considered declined PayTo Payment Agreements.

If you authorise the PayTo Payment Agreement referred to in this paragraph, all the other clauses in this section ("PayTo Payment Agreements") will apply to that PayTo Payment Agreement.

PayTo Payment Instructions

Once a PayTo Payment Agreement has been authorised by you (and is not paused):

- PayTo Payments are processed through the New Payments Platform.
- Payments made under a PayTo Payment Agreement will be subject to any associated terms, conditions and codes of practice that apply to PayTo (for example payment processing timeframes and dispute processes).
- ANZ will process payments as instructed by the Payee, via their financial institution or payment processor in connection with a PayTo Payment Agreement once it is authorised by you.
- You are responsible for ensuring that you have sufficient funds available to meet the requirements of all PayTo Payment Agreements you have authorised and which remain active. If a payment instruction received by ANZ is unable to be processed due to an issue with your account (such as insufficient funds), the Payee, via their financial institution or

payment processor, can re-attempt the payment instruction. ANZ will not be liable for any loss that you suffer as a result of your account having insufficient funds.

ANZ's Rights and Responsibilities

- ANZ will accurately reflect any instruction you provide to us in connection with a PayTo Payment Agreement in the Mandate Management Service.
- We may, in our discretion, delay acting on or decline to act on any of your instructions in relation to your PayTo Payment Agreement where we reasonably consider this necessary to protect us or you from suffering financial loss (e.g., as a result of suspected fraudulent activity on the account).
- If you or we close an account that is linked to a PayTo Payment Agreement, we may cancel that agreement. In this event, ANZ will not be liable for any loss you suffer if you breach any agreement you have with the Payee.

ANZ's Liability Under PayTo

In addition to and without limiting any other clause in these conditions, ANZ will not be liable for any loss that you suffer as a result of, or in connection with the following:

- a) any payments processed by the Payee in accordance with the terms of a PayTo Payment Agreement you have authorised;
- b) any payments processed by the Payee outside the payment frequency you have authorised;
- c) any payments processed by the Payee that do not reflect the amount you owe the Payee (but which are within any "Maximum" amount specified in the PayTo Payment Agreement);
- d) acting on any instruction from you in relation to your PayTo Payment Agreement;
- e) acting on your request to transfer a Payment Agreement to an account held at another financial institution;
- f) your failure to respond within the relevant time period to any notice or instruction from us;
- g) acting on a notice or an instruction from the Mandate Management Service, a Payee (via their financial institution or payment processor) in relation to you or a PayTo Payment Agreement,

unless such loss is directly caused by a processing error by ANZ, or ANZ's negligence, fraud, wilful misconduct or mistake.

ANZ is not liable for any consequential loss or damage you suffer as a result of using PayTo, other than due to any loss or damage you suffer due to ANZ's or its officers', employees', contractors' or agents' 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.

27. PayID CONDITIONS

A PayID® is an identifier chosen by you that can be used instead of your BSB and account number, as set out below.

You may be able to create an optional PayID by linking your eligible ANZ account to an eligible PayID type (such as your mobile number, email address or ABN (if eligible)). A PayID linked to your ANZ account can be used by others to:

- send payments to you, where they are permitted to do so by their financial institution; and/or
- take payments from you, where you have authorised permission to do so (such as a PayTo Payment Agreement),

through the New Payments Platform.

You must own or have authority to use any PayID you create and to link it to your ANZ account, and we may require proof of this.

You or an Administrator of your account will be able to view details of your PayID and may be able to create, update, transfer or close a PayID linked to your eligible ANZ account through Internet Banking, or in any other way we make available. We may rely on any instruction received from an Administrator.

Only one account can be linked to a specific PayID at a time.

Once a PayID is created and linked to your account, it may not be used in relation to any other account with us or with any other financial institution, as the PayID service does not support duplicate PayIDs. You can create multiple PayIDs and link them to an eligible account, provided that each PayID is unique.

Your PayID must be associated with a name (PayID Name) which reasonably represents you. When you create a PayID, ANZ will generally use the account name of your linked account as your PayID Name. By creating a PayID, you agree that your PayID

Name may be shown to anyone who looks up your PayID (for example, to send a payment to you or take a payment from you).

You can generally transfer a PayID to another eligible account that you own (including an account with another financial institution). You will need to tell us that you want to transfer the PayID through Internet Banking or in any other way we make available. Once the PayID is linked to your new account, payments using the PayID will be sent to, or taken from, that account.

If you are transferring your PayID to another financial institution, they may also require you to take steps to complete the transfer.

We will complete a request to transfer or close a PayID within 24 hours. However, if you are transferring a PayID to another financial institution, you will also need to request that financial institution to link the PayID to your account with that financial institution and the other financial institution may take longer to process the request. If the other financial institution does not complete the transfer within 14 days, the transfer will be deemed to be ineffective and your PayID will remain linked to your current account. You may need to start the transfer process again.

Your PayID will remain linked to your existing account until the transfer to the other financial institution is complete.

When transferring a PayID, you are responsible for any associated updates required by you such as updating any PayTo Payment Agreements established by you using this PayID.

You must update or close your PayID if you:

- change the mobile number or email address you are using as your PayID;
- no longer have authority to use that PayID; and/or
- no longer have authority to link that PayID to the relevant account.

You must tell us if;

- your PayID Name no longer reasonably represents the account holder's name;
- any other PayID information changes; and/or
- you are no longer authorised to use the relevant linked account.

We monitor the use of PayIDs and confirm regularly that they remain correct. We may lock or close your PayID if:

- we become aware of suspicious activities relating to your PayID or your linked account, or we suspect that it has been used for fraudulent purposes, or

- you cannot verify that you continue to be authorised to use your PayID, or
- your PayID has not been used or validated for 3 years or more, or
- someone attempts to register the PayID for another account, we are unable to contact you, and your PayID has been inactive for 6 months or more, or
- you close your linked account or cease to be authorised to operate the account.

When your PayID is locked, it cannot be updated or used to send payments to you or take payments from you, and you may be prevented from transferring it to another account. It may also be closed.

We may require you to re-confirm that you have authority to use a PayID at any time. If there is a dispute about who has authority to use any PayID you have created, we will contact you and may ask you for additional proof of your authority. If you are unable to provide that proof within the time limit we specify, your PayID may be closed or linked to an account held by another person.

If your PayID changes or is closed, you are responsible for informing those who send payments to you or take payments from you using the PayID. When your PayID is changed or closed;

- The PayID may be registered by another user if they can demonstrate they have the right to use it, and payments using this PayID will then be made to the other user's account; and
- Payment agreements (such as PayTo Payment Agreements) will be paused or cancelled, and you will remain responsible for any applicable contractual obligations.

When we may not allow you to create a PayID

We may not allow you to create a PayID if:

- your account is unable to use the New Payments Platform, or
- you cannot verify that you have authority to use the PayID or the relevant account, or
- we become aware of suspicious activities relating to the account, or
- electronic equipment or systems malfunction or are otherwise unavailable for use, or we believe that their quality or security have been compromised, or

- we believe your access to PayID may cause loss to the account holder or to ANZ.

Your Responsibilities

In addition to the other responsibilities set out above:

- when using your PayID you must ensure that the correct PayID details are provided and that the PayID is owned by you; and
- you must immediately notify ANZ if you become aware of any suspicious and/or fraudulent activity in connection with your PayID.

Who will receive your information and how is it used

By creating a PayID, you consent to us collecting, storing, using and disclosing information about you (including your PayID, your PayID Name and your account number) to NPP Australia Limited, the operator of the PayID service. You also consent to us and/or NPP Australia Limited sharing this information with other financial institutions, BPAY® Pty Ltd and their service providers to allow the PayID service to operate, including for example:

- for users of the PayID service to make payments to you or create PayTo Payment Agreements with you and to process authorised payments from your account; and
- for other reasonable activities, such as tracing lost transactions, investigating fraud or where required by law.

When someone searches for your PayID or uses your PayID to send a payment to you, or take a payment from you, they may see your PayID Name (but not your other account details).

The collection, use and disclosure of information about you is also governed by the Privacy and Confidentiality section of these Terms and Conditions and the ANZ Privacy Policy available at www.anz.com.

28. PRECEDENCE OF TERMS

If there is any inconsistency between these Electronic Banking Conditions of Use and your Account terms and conditions, the Account terms and conditions prevail.

CONTACT DETAILS

The contact details set out below may change from time to time. Check www.anz.com for the latest contact details.

POSTAL ADDRESSES

ANZ Cards

Locked Bag No.10
Collins Street West Post Office
Melbourne VIC 8007

ANZ Personal Banking

Contact your nearest branch

ANZ Home Loans

Locked Bag No. 9
Collins Street West Post Office
Melbourne VIC 8007

CUSTOMER ENQUIRIES

ANZ Business Banking

Speak to your ANZ Manager or
call our Commercial Servicing Team on 1800 801 485

ANZ Cards

Phone: 13 22 73

ANZ Internet Banking

Phone: 13 33 50
+61 3 9643 8833 (international customers)

ANZ IB4B (Internet Banking for Business)

Phone: 1800 269 242

Lost or Stolen Cards, Suspected Unauthorised Transactions or Divulged Passwords

Phone: 1800 033 844 or
Phone: +61 3 9683 7047 (international customers)

Lost, Stolen or Divulged Passwords

For passwords used on-line and ANZ Security Devices,
call 1800 269 242

For all other passwords, call 1800 033 844 or
+61 3 9683 7047 (international customers)

Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. AFSL Number 234527. Item No. 80034 03.2024 WZ140242



anz.com