

Important notice to ANZ Business Banking customers

ANZ advises the following changes to the ANZ Business Transaction Accounts Product Disclosure Statement.

The following changes are effective 9 February 2008.

First page after cover

Under “**ANZ Negotiator Account**” insert the words: “**→ ANZ Equity Manager in a Company Name Account**”

Contents

Under “**Crediting of Withdrawals and Deposits**” the word “**Credit**” is replaced with “**Credit Interest**”

Page 1

Under the heading “**Opening an ANZ Account**” the following changes are made:

- In the first paragraph after the words “Term Deposit Account” the words “or an” are deleted and replaced with a comma.
- In the first paragraph after the words “...ANZ Negotiator Account” the words “or an ANZ Equity Manager in a Company Name Account” are inserted.
- In the second paragraph the word “business” is deleted from the first line.

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The heading “**Interest**” is replaced with “**Credit Interest**”.

The heading “**Interest on ANZ Business Cash Management Accounts and ANZ Premium Business Cash Accounts**” is replaced with “**Credit Interest on ANZ Business Cash Management Accounts, ANZ Premium Business Cash Accounts and ANZ Equity Manager in a Company Name Accounts.**”

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The title “**Interest on ANZ Business Extra Accounts**” is replaced with “**Credit Interest on ANZ Business Extra Accounts**”.

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The title “**Interest on ANZ Negotiator Accounts**” is replaced with “**Credit Interest on ANZ Negotiator Accounts**”.



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Under the heading “**Statements**” the following changes are made:

- In the first paragraph, second line, after “ANZ Term Deposits” the word “and” is deleted and replaced with a comma.
- In the first paragraph, third line, after “ANZ GST Payment Accounts” the words “ANZ Equity Manager in a Company Name” are inserted.
- The following sentence is inserted at the end of the first paragraph: “For ANZ Equity Manager in a Company Name, ANZ will provide a statement every three months, or any other lesser period as agreed by you and ANZ.”

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Under the heading “**Notices and Joint Accounts**” the following sentence is inserted at the end of the first paragraph: “If ANZ does this, you will be deemed to have received the notice, statement or other document the day after it is sent.”

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In the table under the heading “**Changes to Fees and Charges, Interest Rates and Terms and Conditions**”, in the second row an asterisk is inserted after the words “Increase an Existing Fee or Charge” in the first column.

The following sentence is inserted under the table: “* except for ANZ Equity Manager in a Company Name, refer to the ANZ Business Banking Finance Conditions of Use.”

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Under the heading “**Electronic Banking Conditions of Use**”, at the section headed “Definitions” the following changes are made:

- The following definition is inserted as the first item in the definitions list: “**Activation Code**’ means the seven digit temporary activation number issued to activate M-Banking or TXT Banking Service.”
- The following definition is inserted after the definition for “CRN”: “**Mobile Phone Banking**’ means M-Banking, TXT-Banking and Mobile TopUp.”

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The definition of “**Telecode**” is amended to include the following words after the words “ANZ Phone Banking”: “and your ANZ Mobile Phone Banking Activation Code”

The following paragraph is inserted after the paragraph headed “**How you can use ANZ Internet Banking**”:

“**Fees and Charges for ANZ Mobile Phone Banking**”

ANZ reserves the right to charge an account nominated by you with fees and charges for the provision of ANZ Mobile Phone Banking. The fees and charges applicable to ANZ Mobile Phone Banking are those shown on www.anz.com as varied from time to time. You may also

incur charges from your mobile device operator as a result of using ANZ Mobile Phone Banking. Any such charges are solely your responsibility.”

Under the heading “**Access To and Use of Pay Anyone and International Services**”, “**(a) Obtaining Pay Anyone**” the following changes are made:

- In the first paragraph, first line, after the words “When applying for Pay Anyone” the following words are inserted: “for Internet Banking”
- The following sentence is inserted at the end of the first paragraph: “When applying for Pay Anyone for ANZ Mobile Phone Banking, your daily limit will be as advised to you by ANZ and may not be changed by you.”
- In the second paragraph, first line, after the words “Pay Anyone” and in the second line, after the word “limit” the following words are inserted: “for Internet Banking”.
- In the fourth paragraph, first line, after the word “limit” the following words are inserted: “for Internet Banking”.

Under the heading “**Access To and Use of Pay Anyone and International Services**”, “**(b) Obtaining International Services**” the following sentence is inserted at the end of the first paragraph:

“International Services are not available through ANZ Mobile Phone Banking.”

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The heading “**Access Levels for ANZ Phone Banking and ANZ Internet Banking**” is replaced with “**Access Levels for ANZ Phone Banking, ANZ Internet Banking and ANZ Mobile Phone Banking**”.

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The following words are inserted at the end of the first paragraph: “and ANZ Mobile Phone Banking to change their own password.”

Under the heading “**Processing Instructions – General**” the following changes are made:

- After the fifth paragraph, the following sentence is inserted: “ANZ may notify you of electronic transactions (instructions for which are received through ANZ Mobile Phone Banking) it is unable to process.”
- At the end of the sixth paragraph, the following words are inserted as the fourth bullet point: “ > future dated transfers are not available through ANZ Mobile Phone Banking.”

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The heading “**Processing Instructions - ANZ Phone Banking and ANZ Internet Banking**” is replaced with “**Processing Instructions – ANZ Phone Banking, ANZ Internet Banking and ANZ Mobile Phone Banking**”.

Under the heading “**Processing Instructions - ANZ Phone Banking and ANZ Internet Banking**” in the first and second paragraphs the words “ANZ Phone Banking or ANZ Internet Banking” are replaced with “ANZ Phone Banking, ANZ Internet Banking and ANZ Mobile Phone Banking”.

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The following paragraph is inserted before the heading “**Card Validity**”:
“**Short Message Service (SMS)**”

You agree that, by registering for ANZ Mobile Phone Banking, ANZ may send SMS’ to your nominated mobile device. ANZ is not liable for any loss or damage you suffer as a result of any person other than you accessing those SMS.”

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Under the heading “**Withdrawal of Electronic Access**” the following words are inserted after the word “inactive” in the sixth bullet point: “or the account you have nominated for ANZ Mobile Phone Banking fees and charges to be charged to is closed”

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Under the heading “**(b) When the Account Holder is Liable**” the following words are inserted as the sixth bullet point: “> by failing to secure your mobile device or leaving your mobile device logged into ANZ Mobile Phone Banking”.

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Under the heading “**Equipment Malfunction**” the following changes are made:

- In the second paragraph, the following words are inserted after the word “equipment”: “, including your mobile device with respect to ANZ Mobile Phone Banking”
- In the third paragraph, the following words are inserted after the words “PC anti-virus and”: “PC and mobile device”
- In the third paragraph, the following words are inserted after the words “ANZ Internet Banking”: “or ANZ Mobile Phone Banking”.

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Under the heading “**Contact Details**” the following changes will be made:

- Under “Postal addresses” the following text will be inserted: “ANZ Home Loans, Locked Bag No. 9, Collins Street West Post Office, Melbourne, Victoria 8007”
- Under “Customer Enquiries” the following text will be inserted: “ANZ Home Loans 13 25 99”

*Business Transaction Accounts
Product Disclosure Statement*

ANZ Business Banking

December 2006



This Product Disclosure Statement (PDS) contains terms and conditions for:

- › ANZ Business Classic Account
- › ANZ Business Extra Account
- › ANZ Business Cash Management Account
- › ANZ Premium Business Cash Account
- › ANZ Business Mortgage Loan Offset Account
- › ANZ GST Payment Account
- › ANZ Term Deposit Account
- › ANZ Negotiator Account
- › Direct Debits
- › Periodical Payments
- › ANZ Internet Banking
- › ANZ Phone Banking
- › BPAY®

This document must be read in conjunction with the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet.

Together they form your PDS for the above products.

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References to ANZ

In this Product Disclosure Statement (PDS), 'ANZ' means Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

Application of this PDS

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 relevant product disclosure material that is provided to you and ask ANZ about any issues that concern you.

Opening an ANZ Account

ANZ Business Classic Account, ANZ Business Extra Account, ANZ Business Cash Management Account, ANZ Premium Business Cash Account, ANZ Business Mortgage Loan Offset Account, ANZ Term Deposit Account or an ANZ Negotiator Account.

You can open your business account at any ANZ branch. To open any account, Federal law requires all account holders and signatories to the account to be identified. One easy way to provide identification is to present your birth certificate, passport or citizenship certificate along with any two of the following forms of identification:

- > Driver's Licence
- > Credit Card
- > Medicare Card
- > Electricity, Gas or Rates Notice.

If you do not have a birth certificate, passport, or citizenship certificate, four types of identification are required.

Listed right are the documents and identification you need to bring with you when you open a business account.

Opening an ANZ Negotiator Account

The interest rate and fee structure for your ANZ Negotiator Account is subject to review by ANZ at any time. There is a minimum opening balance of \$50,000 for ANZ Negotiator Accounts.

Opening an ANZ Premium Business Cash Account

There is a minimum opening balance of \$20,000 for ANZ Premium Business Cash Accounts.

Companies

- › Australian Company Number
- › Certificate of Registration of Business Name (if applicable)
- › Tax File Number (optional)
- › Trust Deed (if applicable)
- › Certificate of Incorporation.

Partnerships

- › Partnership Agreement or Deed
- › Certificate of Registration of Business Name (if applicable)
- › Tax File Number (optional).

Clubs, Lodges and Societies

- › Certificate of Incorporation (if applicable)
- › Tax File Number (optional)
- › Copy of Constitution or Book of Rules.

Super Funds, Family, Unit Trusts

- › Trust Deed
- › Tax File Number (optional).

Body Corporate

- › Certificate of Incorporation
- › Minutes of a Properly Constituted Meeting of the Body Corporate.

Tax File Numbers

Federal law provides that all accounts earning deposit interest in a tax year may be 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, ANZ is required to deduct withholding tax from any interest earned unless you are in an exempt category.

Withholding tax is calculated at the highest marginal tax rate plus Medicare Levy. ANZ will preserve the confidentiality of your

TFN, which can be recorded for all your accounts, in accordance with the Privacy Act.

Code of Banking Practice

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

Deposits

ANZ Term Deposits have specific terms and conditions for depositing money. Please refer to the specific account terms for details. For all other accounts, you can make deposits to your account:

- › at any ANZ ATM, if your account is linked to an ANZ Access Card or ANZ Credit Card;
- › by arranging an automatic deposit of income to be paid directly into your account;
- › in person at any ANZ branch or agency;
- › by transferring funds electronically using ANZ Internet Banking or ANZ Phone Banking; and
- › by arranging an electronic credit via another financial institution.

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 ANZ;
- › 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 ANZ may, at its discretion, return

the ANZ Fast Deposit Envelope to you without processing or completely processing the deposit;

- › You must not place anything flammable, explosive, harmful, noxious or dangerous inside an ANZ Fast Deposit Envelope;
- › 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);
- › ANZ will treat deposits made using ANZ Fast Deposit Envelopes as having been received by ANZ 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 ANZ will treat the deposit as having been received by ANZ on the following day that the branch where you made your deposit is open for business. ANZ will credit your account with effect from the day that ANZ treats 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 our calculation of the total value of cheques deposited, ANZ reserves the right to adjust your account to reflect ANZ's calculation. ANZ's calculation will be deemed accurate and conclusive evidence of the value of the cheques deposited;
- › ANZ is not responsible to you for:
 - i) any discrepancy between ANZ's calculation and your calculation of the contents of the ANZ Fast Deposit Envelope;
 - ii) any loss or theft from an ANZ Fast Deposit Envelope;
 - 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, or any other circumstances beyond ANZ's reasonable control;
 - 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 the loss or damage is attributable to the negligence or willful default of ANZ, 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;

- › You are liable for, and indemnify ANZ against, any loss or damage ANZ may suffer because you did not observe your obligations under these conditions or acted negligently or fraudulently when using the ANZ Fast Deposit Envelope service;
- › 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

You can withdraw money from your accounts by using your linked ANZ Access Card or ANZ Credit Card at any ANZ ATM. Your withdrawal limit using this method and EftPOS is a combined total of AUD\$1,000 per ANZ Access Card per day.

This means you can use each ANZ Access Card to withdraw AUD\$1,000 per day via an ATM or EftPOS from the account(s) to which it is linked provided the account(s) contains sufficient cleared funds. If you need to withdraw additional cash via an ATM or EftPOS you will need to make prior arrangements with your branch.

Over the counter withdrawals can be made at any ANZ branch. If you wish to make a withdrawal at an ANZ branch where the account is not held, ANZ may require you to provide satisfactory identification and may impose a daily limit on the amount which you withdraw. You can also make a withdrawal or balance enquiry at a non-ANZ ATM within Australia, but that bank charges ANZ for providing that service and a fee will be charged to your account for these transactions.

For ANZ Business Mortgage Loan Offset Accounts, withdrawals must always be for amounts of \$1,000 or more. If the amount withdrawn from an ANZ Business Mortgage Loan Offset Account is less than \$1,000 a fee may be charged. The only exemption to this is where you arrange for a regular automatic payment to the ANZ Business Mortgage Loan that is linked to your account.

Withdrawals without an ANZ Card can be made by any authorised operator to the account by using the withdrawal process at ANZ branches. If your account has a cheque facility, you can withdraw by using cheques.

ANZ may allow you to make withdrawals or debits to your account in other ways. If it does, ANZ can impose further terms and conditions for those withdrawals or debit arrangements.

Direct Debit and Periodical Payments

A direct debit is a debit from your ANZ Account that you arrange through a merchant or other service provider. A periodical payment is a debit from your ANZ Account, which you instruct ANZ to make to the account of another person or business.

You can:

- › arrange for a direct debit or a periodical payment to be stopped if you notify ANZ in writing before the payment is made. A Stop Payment Fee may be charged for this service;
- › arrange for payment of a direct debit or a periodical payment to be altered if you notify ANZ in writing at least two banking days before the payment is made; and
- › cancel a direct debit request or a periodical payment facility at any time by notifying ANZ in writing.

ANZ may charge a fee for cancelling a direct debit or periodical payment.

Non-ANZ ATM Transactions

If you make a withdrawal or balance enquiry at a non-ANZ ATM within Australia, that Financial Institution charges ANZ for providing you with that service. A fee will be charged to your account for these transactions. These transactions do not count toward your fee free withdrawal limits.

Crediting of Withdrawals and Deposits

Generally, any withdrawal, deposit or transfer made on your account at any ANZ ATM (or ATM of an associated financial institution) or via EftPOS, ANZ Phone Banking or ANZ Internet Banking will be processed to your account on the same day, before the following times:

- › 4pm Monday to Friday (excluding national public holidays) for withdrawals or deposits at ANZ ATMs (or ATMs of associated financial institutions) or EftPOS transactions;
- › 10pm Melbourne time Monday to Friday (excluding national public holidays) for funds transfers made through ANZ Phone Banking or ANZ Internet Banking; and

- › 6pm Sydney time on Banking Business Days when using BPAY®.

Any transaction made after these cut-off times may be processed on the following business day or Banking Business Day. A Banking Business Day is a day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

ANZ reserves the right to pay transactions presented for payment in any order that we choose.

Interest

ANZ Term Deposits have specific terms and conditions in relation to interest calculation. Please refer to the specific account terms for details.

No interest is paid on ANZ Business Classic or ANZ GST Payment Accounts.

Interest on ANZ Business Cash Management Accounts and ANZ Premium Business Cash Accounts

Interest is calculated on the daily closing balance of your account. Interest is compounded and paid to the account monthly, based on the account opening date or another date nominated by ANZ. The interest rate is tiered. This means that if the balance in the account is above a certain level, then a higher rate of interest will be paid on the whole balance, not just the excess above the tiered level. The daily interest rate is the annual rate divided by 365. Interest is not earned when the balance falls below \$2,000.

For example, assume:

- › your balance is \$300,000;
- › you make no withdrawals or additional deposits from 1 July to 31 July; and
- › the interest rate applying to account balances of \$250,000 or more is 4.85% p.a.

Based on the above assumptions, you would earn \$1,235.76 in interest for the period 1 July until 31 July inclusive. See the calculations below:

1. Divide the interest rate by 365 to calculate the daily interest rate. $0.0485 (4.85\%) / 365 = 0.000132877 (0.0132877\%)$.
2. The daily interest rate is then multiplied by \$300,000 to calculate the interest that accrues each day = $0.000132877 (0.0132877\%) \times \$300,000 = \$39.8631$.

3. Multiply the daily interest earned by the number of days in the period to calculate the interest that will be earned $\$39.8631 \times 31 = \$1,235.76$ (rounded up to two decimal places).

Interest on ANZ Business Extra Accounts

Interest is calculated on the daily closing balance of your ANZ Business Extra Account. Interest is compounded and paid to the account quarterly, based on the account opening date or another date nominated by ANZ. The rate of interest is banded. This means that different rates apply to different parts of the account balance. The daily interest rate is the annual rate divided by 365. Interest is not earned when the balance falls below \$5,000.

For example, assume:

- › your balance is \$60,000;
- › you make no withdrawals or additional deposits from 1 July to 30 September
- › the applicable interest rate bands are as follows:

Balance Tier	Interest rate
\$1 – \$4,999	0.00% p.a.
\$5,000 – \$9,999	0.85% p.a.
\$10,000 – \$19,999	0.85% p.a.
\$20,000 – \$49,999	1.65% p.a.
\$50,000 – \$99,999	2.25% p.a.

Based on the above assumptions, you would earn \$213.62 in interest for the period 1 July until 30 September inclusive. See the calculation below:

1. Split the account balance into the 5 bands
 $\$1 - \$4,999 = \text{Band 1}$; $\$5,000 - \$9,999 = \text{Band 2}$;
 $\$10,000 - \$19,999 = \text{Band 3}$; $\$20,000 - \$49,999 = \text{Band 4}$;
 $\$50,000 - \$99,999 = \text{Band 5}$
2. Divide the banded interest rates by 365 to calculate the daily interest rate.
 Band 1: $0.00 (0.00) / 365 = 0.0 (0.00\%)$
 Band 2: $0.0085 (0.85\%) / 365 = 0.000023288 (0.0023288\%)$
 Band 3: $0.0085 (0.85\%) / 365 = 0.000023288 (0.0023288\%)$
 Band 4: $0.0165 (1.65\%) / 365 = 0.000045205 (0.0045205\%)$
 Band 5: $0.0225 (2.25\%) / 365 = 0.000061644 (0.0061644\%)$

3. Multiply the daily banded interest rates by the respective band balances to calculate the interest that accrues each day per band.

$$\text{Band 1: } 0.00 (0.00) \times \$4,999 = \$0.00$$

$$\text{Band 2: } 0.000023288 (0.0023288\%) \times \$5,000 = \$0.11644$$

$$\text{Band 3: } 0.000023288 (0.0023288\%) \times \$10,000 = \$0.23288$$

$$\text{Band 4: } 0.000045205 (0.0045205\%) \times \$30,000 = \$1.35615$$

$$\text{Band 5: } 0.000061644 (0.0061644\%) \times \$10,001 = \$0.6165$$

4. Add the interest earned per interest band to calculate the total interest earned per day. $\$0.00 + \$0.11644 + \$0.23288 + \$1.35615 + \$0.6165 = \2.32193

5. Multiply the total daily interest earned by the number of days in the period to calculate the total interest payable for the period. $\$2.32193 \times 92 = \213.62 (rounded to two decimal places).

Interest on ANZ Negotiator Accounts

For ANZ Negotiator Accounts, interest is calculated on the daily closing balance of the account and paid to the account monthly, based on the account opening date or another date nominated by ANZ. The interest rate structure will be advised to you when you open your account and will be determined by ANZ. Interest will either be:

- › paid on the whole balance in your account, regardless of the minimum account balance requirement; or
- › paid on the whole balance in your account only once your account reaches and exceeds the minimum account balance requirement; or
- › paid at different rates for different parts of the account balance.

Interest Rates

Details of current interest rates applicable to your account are available by contacting ANZ's Customer Service Centre on 13 13 14, 24 hours, seven days a week, at any ANZ branch, or by visiting www.anz.com

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

Fees

Information on all current standard fees and charges, together with fee free thresholds, is contained in the 'ANZ Business Banking Transaction Accounts Fees and Charges' booklet available from any ANZ branch. Fees incurred will be charged to

your account monthly, based on the account opening date or such other date as ANZ advises. For ANZ Negotiator accounts, you will be advised of your fee structure when you open your account.

If ANZ fails to collect a fee to which it is entitled, ANZ has not waived its right to collect the fee for future transactions of the same nature. ANZ may waive fees under certain conditions.

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 (“ANZ”) 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 ANZ for any costs, the amount must be reduced to the extent that ANZ is entitled to claim an input tax credit in respect of those costs. A party will be assumed to have an entitlement to claim a full input tax credit unless it demonstrates otherwise prior to the date on which the consideration must be provided.

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

Any reference in this Agreement 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

ANZ will issue statements for your account at least every six months (except for ANZ Term Deposits and ANZ GST Payment Accounts) or more often if you request. Statements for ANZ GST Payment Accounts will be issued quarterly at the end of September, December, March and June of each year. Statements are not issued for ANZ Term Deposits.

ANZ can arrange for statements to be sent to a nominated third party (e.g. your accountant). A fee will be charged if you require

multiple statements, duplicate copies of statements, faxed statements or held statements.

Your Obligations

You must review and reconcile your records in respect of each account held with ANZ within sixty (60) days after you should have received the relevant statement of account (the 'account reconciliation period') and notify ANZ immediately if:

- › there has been any alleged omission from, or debits wrongly made to, an account, or
- › any unauthorised transaction has been effected in respect of an account.

Except to the extent notified by you pursuant to this clause, all non-ANZ initiated transactions including, but not limited to, cheques, direct debits, periodical payments, telegraphic transfers and electronic transactions ('non-bank' transactions) in the statement of account at the end of the account reconciliation period shall be conclusive evidence that they are correct and complete and ANZ shall be free from all claims in respect of such account.

ANZ requires 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 sub-clauses (a) and (b) is a person other than that responsible for writing and/or authorising transactions.

If you do not take such steps then subject to any applicable law, you agree that you do not have any right to make a claim against ANZ in respect of unauthorised or fraudulent non-bank transactions.

Authority for Account Operation

At the time of opening your account, you nominate the persons who are authorised to operate the account. ANZ 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. You are responsible to ANZ 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 ANZ for any liability. If you wish to alter the account authorisation instructions, then you must notify ANZ in writing.

Disruption to Service

When planning transactions, please allow sufficient time. You should bear in mind that occasionally a banking service may be disrupted. A 'disruption' is where a service is temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner.

To the maximum extent permitted by law, ANZ will only be liable for loss or damage suffered because of a disruption where that disruption is caused by an event within ANZ's reasonable control. ANZ will not be liable for consequential loss or damage because of such disruption. This disclaimer is in addition to, and does not restrict, any other provision contained in these terms and conditions which limits ANZ's liability.

Inactive Accounts

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

Notices and Joint Accounts

ANZ can send you notices, statements or other documents by mailing them to any one of the authorised operators at their nominated address shown in ANZ's records.

If ANZ gives these terms and conditions to any of the joint account holders, they will be considered to have been received by all 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).

Trust Accounts

Trust accounts can be opened by ANZ on request.

Change of Name and Address by Signatories

You should notify ANZ in writing as soon as possible of any changes to your account details including the name and address of the account holder, authorised operators or business. ANZ will not be responsible for any errors or losses associated with account changes where ANZ has not received prior notice.

ANZ's Right to Combine Accounts

ANZ can combine the balances of two or more of your accounts, even if the accounts are at different branches. It can also do this if the accounts are in the same joint names. This may happen when one of your accounts is overdrawn or is in debit and another is in credit. This means that the credit balance in one account can be used to repay to ANZ the debit balance in another account. ANZ will promptly inform you if it has combined any of your accounts. ANZ need not notify you in advance. You should not treat your accounts as combined unless ANZ has agreed to such an arrangement.

ANZ's Privacy Notice and Consents – Individuals

When you deal with ANZ, ANZ is likely to collect and use some of your personal information. ANZ explains below when and how ANZ may collect and use your personal information.

“Personal information” means information about an individual. ANZ's disclosure of non-personal information is subject to our general duty of confidentiality towards our customers.

This clause applies to you if you are:

- › a personal customer of ANZ or a non-incorporated customer of ANZ (for example, a sole trader or firm) (each a “Customer”); or
- › a representative of a Customer (for example, a company director or officer or an authorised signatory) or some other kind of third party relevant to a Customer (for example, an employee or guarantor) (each a “Third Party”).

Collection of your personal information by ANZ

If you are, or are considering acquiring, or have acquired a product or service from ANZ, it may collect your personal information:

- › to assist in providing information about a product or service;
- › to consider your request for a product or service;
- › to enable ANZ 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 and provision of a product or service;
- › to perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, and market or customer satisfaction research);
- › to prevent or investigate any fraud or crime (or a suspected fraud or crime); and
- › as required by relevant laws, regulations, Codes and external payment systems.

If you are a representative of a Customer or any other type of Third Party, ANZ is collecting your personal information:

- › to identify you;
- › to consider the Customer's request for a product or service (including assessing their application);
- › to enable ANZ to provide the Customer with the relevant product or service.

Absence of relevant personal information

If you do not provide some or all of the information requested, ANZ may be unable to:

- › provide you with a product or service; or
- › if you are a representative of a Customer or any other type of Third Party, to verify your authority to act on the Customer's behalf or to provide the Customer with the relevant product or service.

Disclosures by ANZ

Subject to our general duties of confidentiality towards our customers, ANZ may need to disclose your personal information to:

- › your referee(s);
- › credit reporting or debt collecting agencies;
- › an organisation that is in an arrangement or alliance with ANZ for the purpose of promoting or using their respective products or services (and any agents used by that organisation in administering such an arrangement or alliance);
- › any service provider ANZ engages to carry out or assist its functions and activities;

- › regulatory bodies, government agencies, law enforcement bodies and courts;
- › other parties ANZ is authorised or required by law to disclose information to;
- › participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- › any person who introduces you to ANZ;
- › your authorised agents or your executor, administrator or your legal representative.

Privacy consents

By acquiring or continuing to hold the product or service from ANZ, you agree that ANZ and each of its related companies (including subsidiaries) (“ANZ companies”) may exchange with each other any information about you for the purposes of:

- › providing, managing or administering your product or service;
- › performing administrative and operational tasks (including risk management, debt recovery, exposure aggregation, systems development and testing, credit scoring, staff training and market or customer satisfaction research); and
- › complying with regulatory requirements and prudential standards; and

you consent to ANZ disclosing any personal information collected by it in the course of your relationship with ANZ to:

- › any contractor or service provider ANZ engages to provide services connected with your relationship with ANZ; and
- › participants in the payments system (including financial institutions, merchants and payment organisations)

Any contractor, agent or service provider engaged by ANZ is contractually required to only use personal information for ANZ purposes and to keep the information confidential.

Promotion of other products or services

Until you tell ANZ otherwise, ANZ may use your personal information to promote its products or services or those of its related companies and alliance partners and disclose your personal information to its related companies and alliance partners to enable them or ANZ to market their products or services.

Where you do not want ANZ to tell you about its products or services or those of its related companies or alliance partners, you may withdraw your consent by calling 13 13 14 at any time.

Accessing your personal information held by ANZ

Subject to the provisions of the Privacy Act, you may access your personal information at any time by asking to do so at any ANZ branch. ANZ may charge you a reasonable fee for access.

If you can show that information about you is not accurate, complete and up to date, ANZ must take reasonable steps to ensure it is accurate, complete and up to date.

Collecting your sensitive information

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

Where you supply ANZ with personal information about someone else

If you give ANZ 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 ANZ in connection with your dealings with ANZ.

Authority to Disclose Confidential Information – Non Individuals

This clause applies to you if you are an incorporated Customer of ANZ.

“Confidential information” means information acquired by ANZ from and concerning you in the course the banker-customer relationship and does not include publicly available information.

By acquiring or continuing to hold the product or service from ANZ, you agree that ANZ and each of its related companies (including subsidiaries) (“ANZ companies”) may exchange with each other any information about you for the purposes of:

- › providing, managing or administering your product or service;
- › performing administrative and operational tasks (including risk management, debt recovery, exposure aggregation, systems development and testing, credit scoring, staff training and market or customer satisfaction research);
- › promotion of products or services; and
- › complying with regulatory requirements and prudential standards; and

you authorise ANZ to disclose any confidential information collected by it in the course of your relationship with ANZ to:

- › any contractor or service provider ANZ engages to provide services connected with your relationship with ANZ;
- › participants in the payments system (including financial institutions, merchants and payment organisations); and
- › to its alliance partners to promote their products or services.

Any contractor, agent or service provider engaged by ANZ is contractually required to only use the information for ANZ purposes and to keep the information confidential.

Closing Your ANZ Account

You or any other authorised person can close your account at any time upon request at the branch where the account is held. Any unused cheque books or electronic cards which solely operate the account must be returned at this time. ANZ will pay you the credit balance plus deposit interest if any, less any accrued account fees and Government charges applicable at the closing date. Monthly fees will apply even if the account has been open for only part of a calendar month. Any uncleared funds will not be released until they are cleared.

If there are any outstanding cheques, the account may only be closed once they have been presented. ANZ reserves the right to return any cheques presented for payment after the account has been closed. If your account is in debit, the balance plus any accrued debit interest, fees and Government charges applicable to the closing date will be payable by you to ANZ.

If your account has either a nil or debit balance, and there have been no transactions (except for Government charges and fees) on the account for more than three months, then ANZ may close your account.

ANZ may exercise its discretion to close an account due to unsatisfactory conduct or for any other reason it considers appropriate. In this event, ANZ will notify you in writing at the address shown on our records and will forward a bank cheque for the net credit balance of the account.

Changes to Fees and Charges, Interest Rates and Terms and Conditions

The table below sets out how and when ANZ will notify you of changes to your account. You agree that ANZ may notify you of certain changes by advertisement in major daily or national newspapers.

ANZ may make the following changes:

	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, or for ANZ Negotiator Accounts, the percentage of the interest rate that applies to your account	Day of change	In writing or by press advertisement
Change any other term or condition, the name of interest rates, accounts or publications	Day of change	In writing or by press advertisement

Cheques

Cheques may only be written in the form supplied by ANZ. The forms may only be issued by the account holder named on the front or by an authorised operator.

How Long Does it Take to Clear a Cheque?

Usually five to seven working days, however you will generally be able to draw on the funds after three working days.

When you pay a cheque into an ANZ Account, ANZ may allow you to draw on the cheque before it has cleared but you will be liable for the amount of the cheque if it is subsequently dishonoured.

What Happens to the Original Cheque Once Paid?

For cheques drawn on ANZ and paid prior to 1 October 2005, ANZ will keep a copy of the cheque for seven years but will destroy the original.

For cheques drawn on ANZ and paid on or after 1 October 2005, ANZ will destroy the original cheque but keep a copy of the cheque for:

- › 13 months, if the cheque amounts to less than \$200; or
- › seven years, if the cheque amounts to \$200 or more.

What if the Cheque is Dishonoured After I Have Drawn on the Funds?

ANZ will debit your account by the amount of the cheque and may also charge you a fee.

Special Clearances

You can arrange for a cheque to be cleared in less than the usual time by requesting a 'special clearance'. Fees apply to this service.

'Crossed' Cheques

A cheque with two parallel lines across it is a crossed cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not cashed.

**'Not Negotiable'
Cheques**

The words 'Not Negotiable' between two parallel lines protects the true owner of a lost or stolen cheque. They ensure 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 passed by the thief 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 therefore passed no rights to the innocent person.

You have the option of having 'Not Negotiable' printed on the cheque forms.

**'Account Payee
Only'**

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

**'Or Bearer' and
'Or Order'**

These words mean that a bank may pay the cheque to whomever is in possession of the cheque, not only the person named on the cheque. If you delete these words, the cheque becomes an 'or order' cheque.

A cheque payable 'to order' means that if the payee wants to transfer the cheque to another person, they must first sign the back of the cheque. You must delete the words 'or bearer' and replace them with 'or order' to make the cheque an 'or order' cheque.

Third Party Cheques

If you present a cheque which is payable to someone else or it appears to belong to someone else (third party cheque) ANZ may, at its discretion, refuse to accept that cheque for deposit or refuse to cash it or may require you to comply with some conditions before it will accept that cheque for deposit or cash it.

Stopping a Cheque

You may stop a cheque that you have written by telling ANZ the following:

- › amount of the cheque;
- › number and date of cheque; and
- › name of payee.

A Stop Payment Fee may apply. If you have lost a cheque you received from someone else, notify that person so they may stop the cheque.

Tips for Cheque Security

- › Don't leave gaps between words
- › Begin the amount in words as close as possible to the left hand side and add 'only' to the end of the amount
- › Begin the amount in figures as close as possible to the dollar sign
- › Never write on a cheque with pencil or erasable ink
- › Only sign a cheque when it is filled out
- › Always write the amount in words as well as figures
- › Check your bank statements regularly to reconcile cheques drawn on your account.

When may a Cheque be Dishonoured or Payment Refused?

At the Bank's discretion, a cheque may be dishonoured or payment refused where:

- › there are insufficient funds in the account of the drawer;
- › the cheque is unsigned;
- › the cheque is more than 15 months old;
- › the cheque is future dated;
- › the cheque has been materially altered and the alteration has not been signed;
- › there is a legal impediment to payment;
- › the cheque has been stopped; or
- › the paying bank has been notified of the mental incapacity, bankruptcy or death of the drawer.

ANZ may charge a dishonour fee.

What if I Lose my Cheque Book or my Cheque or it is Stolen?

You should keep your cheques safe at all times. If they are lost or stolen, you must take the following action:

- › cheque payable to you – tell the person who wrote the cheque;
- › cheque written by you – request ANZ to stop the cheque and tell the person to whom the cheque is payable;
- › ANZ cheque book – tell ANZ to put a Stop Payment on the serial numbers. If you subsequently find the cheques, ANZ will require written authorisation from you before the cheques can be paid.

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

Bank Cheques

Bank cheques are cheques instructing payment from the bank itself rather than from a customer's account. They are designed to provide an alternative to carrying large amounts of cash when a personal cheque is not acceptable. Bank cheques are usually requested because of the higher likelihood that they will be paid. However bank cheques should not be regarded as equivalent to cash.

Bank cheques can be purchased by ANZ and non-ANZ customers and a fee is charged. A bank may dishonour a bank cheque if:

- › the bank cheque is forged or counterfeit;
- › the bank cheque has been fraudulently and materially altered;
- › a fraud or other crime has been committed;
- › the bank is told the bank cheque has been lost or stolen;
- › there is a court order restraining the bank from paying a bank cheque;
- › the bank has not received payment or value for the issue of the bank cheque; or
- › if a bank cheque is presented by a person who is not entitled to the cheque proceeds.

If a bank cheque is lost or stolen, ANZ will, on certain conditions, provide a replacement cheque for a fee.

Overdrawing

Unless you have made prior arrangements with ANZ your account should have a credit balance at all times. If you overdraw the account (or overdraw the approved limit) and ANZ dishonours your withdrawal a fee will be charged to your account. If you overdraw and ANZ in its discretion honours your withdrawal you will be charged an Honour Fee and interest on the overdrawn balance. Refer to the '*ANZ Business Banking Transaction Accounts Fees and Charges*' booklet for details.

You should inform ANZ as soon as possible if you are in financial difficulty.

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, ANZ and you agree to submit to the non-exclusive jurisdiction of the courts that have jurisdiction under that law.

Overdraft Facility

If you require credit, an ANZ Business Overdraft Facility can be arranged on your account. An overdraft facility is not available on an ANZ GST Payment Account, ANZ Business Cash Management Account, ANZ Premium Business Cash Account or an ANZ Business Mortgage Loan Offset Account. All applications are subject to ANZ's normal credit approval criteria.

EftPOS, MAESTRO, CIRRUS and PLUS

ANZ has separate terms and conditions that apply if you conduct electronic transactions on your account (as defined in the *ANZ Electronic Banking Conditions of Use* on page 33) 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 is 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.

MAESTRO and CIRRUS

MAESTRO and CIRRUS are international EftPOS and ATM networks, which enable customers to access available funds in their ANZ accounts by using their ANZ Access Card or linked ANZ MasterCard whilst overseas.

Fees and Charges, MAESTRO and CIRRUS

Transaction fees and currency conversion fees apply for the use of 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 limit), the transaction will be rejected and no fees will be charged. At overseas CIRRUS ATMs, you cannot use your ANZ Access Card or ANZ MasterCard to make deposits or transfer funds between linked accounts.

Surcharging, MAESTRO and CIRRUS

Some overseas ATM locations may impose a surcharge when you use their ATM to effect a withdrawal. 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, MAESTRO and CIRRUS

All transactions will be processed through MasterCard International Incorporated using conversion rates set in accordance with its rules.

Transactions in United States Dollars will be converted into Australian Dollars as at the date they are processed by ANZ in Australia.

Transactions in other currencies will be converted into United States Dollars as at the date they are processed in the United States by MasterCard International Incorporated, and then further converted to Australian Dollars on the same date.

In most cases, the conversion rate applied to refunds of a transaction will be different to the conversion rate applied to the original transaction.

Daily Withdrawal Limit

Unless you have made arrangements with your branch for an increased limit, your combined ATM, EftPOS, MAESTRO and CIRRUS daily 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 per day from the account(s) to which it is linked, provided your account(s) contain sufficient funds. In the event of a system failure, the daily withdrawal limit is AUD\$200.

PLUS

PLUS is an international ATM network through which you can access funds in your linked account by using your 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 Visa Card overseas at a PLUS ATM will automatically constitute your agreement to these terms and conditions.

At overseas PLUS ATMs, you cannot use your ANZ Visa Card to make deposits or transfer funds between linked accounts. When you use your ANZ Visa Card to access a linked ANZ account, you can usually access funds from either your linked primary savings or cheque account*.

However, some overseas ATMs do not offer this choice:

- › If you have a linked primary savings and primary cheque account, when you press 'debit' the ATM will automatically select your primary savings account.

- › Some ATMs have no account selection facility at all. In this case, the ATM will automatically select a cash advance from your ANZ Visa Credit Card account if you proceed with the transaction.

** Linked primary accounts refer to ANZ accounts you have nominated as your primary savings or cheque account linked to your credit card.*

Fees and Charges, PLUS

Transaction fees and currency conversion fees apply for the use of PLUS ATMs overseas. If the combined amount of the transaction and the fee totals more than your available balance (including any approved overdraft limit), the transaction will be rejected and no fees will be charged.

Surcharging, PLUS

Some overseas ATM locations may impose a surcharge when you use their ATM to make a withdrawal. 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 Conversions, PLUS

All transactions will be converted into Australian Dollars by Visa International in accordance with its rules. Transactions will either be converted directly to Australian Dollars or will be first converted from the currency in which the transaction was made to US Dollars and then converted to Australian Dollars.

The conversion rate used is a wholesale market rate selected by Visa International from a range of wholesale rates one day before VISA processes the transaction. In most cases, the conversion rate applied to refunds of a transaction will be different to the conversion rate applied to the original transaction.

Lost and Stolen Card and PIN Within Australia

If your card or PIN is lost or stolen, or if your PIN has become known to someone else, you must notify ANZ as soon as possible. The best way to minimise your liability is to contact ANZ by telephone. The emergency telephone numbers are listed at the end of this PDS.

An ANZ ATM Debit Card replacement fee applies for replacement of a card except if damaged (and returned to ANZ) or stolen and a copy of a police report is provided.

Lost and Stolen Card and PIN While Overseas

If your card or PIN is lost or stolen, or if your PIN has become known to someone else, you must notify ANZ as soon as possible. The best way to minimise your liability is to contact ANZ by telephone. The emergency telephone numbers are listed at the end of this PDS.

ANZ Debit Card

- › ANZ cannot issue you with an emergency PIN until you return to Australia. An ANZ ATM Debit Card replacement fee applies for replacement of a card except if damaged (and the card is returned to ANZ) or stolen and a copy of a police report is provided.

ANZ MasterCard or Visa Card

- › ANZ 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 obtain cash advances on your ANZ Credit Card Account over the counter at financial institutions displaying the MasterCard or Visa logos/symbols.

Personal Advice on Business Accounts

ANZ staff may be eligible to receive an individual reward based on their half-yearly deposit sales performance. This reward will not exceed \$7,250 per half year per staff member.

ANZ staff may also be eligible to receive non-monetary benefits (such as gift vouchers) for meeting or exceeding sales targets. The value of non-monetary benefits received by eligible staff is estimated at between \$0 and \$500 per half-year per staff member.

Anti-Money Laundering

You agree ANZ may delay, block or refuse to make a payment if ANZ believes on reasonable grounds that making a payment may breach any law in Australia or any other country, and ANZ will incur no liability to you if it does so.

You agree to provide all information to ANZ which ANZ reasonably requires to comply with any laws in Australia or any other country. You agree ANZ may disclose information which you provide to ANZ where required by any laws in Australia or any other country.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this agreement.

You declare and undertake to ANZ that the payment of monies in accordance with your instructions by ANZ will not breach any laws in Australia or any other country.

Problem Resolution Procedure

Making a Complaint

If ANZ makes a mistake, or ANZ's service doesn't meet your expectations, ANZ wants to know.

For the fastest possible resolution to your complaint call ANZ on 1800 805 154 (hearing or speech impaired customers can utilise the TTY (telephone typewriter) service by calling 1300 366 255), or:

- Talk to staff at your local ANZ branch or business centre, or
- Send a letter to ANZ Customer Response Centre via:
 - › **Mail:** Locked Bag 4050, South Melbourne VIC 3205
 - › **Email:** YourFeedback@anz.com
 - › **Fax:** +61 3 9683 9267

Most often ANZ will be able to solve the problem on the spot.

If it can't be resolved promptly ANZ's specialist complaints team, ANZ Customer Response Centre, will take responsibility and work with you to fix the matter quickly. ANZ's aim is to resolve the complaint within 10 working days.

If this is not possible, ANZ will keep you informed on the progress of your matter and how long ANZ expects it will take to resolve your complaint.

ANZ Customer Advocate

If your complaint isn't resolved to your satisfaction, you can ask to have it reviewed by ANZ's Customer Advocate who will provide a free review of more difficult complaints to help achieve a prompt solution.

Contact Details

ANZ Customer Advocate
Level 13/100 Queen Street
Melbourne VIC 3000
Tel: +61 3 9273 6523
Email: customeradvocate@anz.com

Financial Services Dispute Resolution Schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative dispute resolution scheme.

Banking and Financial Services Ombudsman Limited
GPO Box 3A
Melbourne VIC 3001
Tel: 1300 780 808
Fax: +61 3 9613 7345
Internet: <http://www.abio.org.au/>

Specific Terms and Conditions for Term Deposits

There is a minimum balance requirement of \$5,000 for opening a new ANZ Term Deposit Account.

If you wish to withdraw all or part of your ANZ Term Deposit before its maturity date, you must make this request to ANZ in writing. ANZ will be entitled to reduce the interest rate payable on the ANZ Term Deposit when there is an early withdrawal.

No interest adjustment will be made where an ANZ Term Deposit is prepaid before maturity following the death of a depositor.

Prior to 6 December 2004

For ANZ Term Deposits opened before 6 December 2004, where there is an early withdrawal, the money you withdraw early will earn 50% of the interest rate which was originally agreed, and the money you leave on ANZ Term Deposit will continue to earn the interest rate originally agreed. If the amount remaining after a partial withdrawal would be less than the minimum allowed for that type of ANZ Term Deposit, then the whole balance must be withdrawn.

For example: Term Deposit of \$10,000 opened prior to 6 December 2004 for 1 year at 5% per annum is closed after 9 months:

1. Calculate 50% of the interest rate initially agreed to arrive at the interest rate to be applied to the amount of your early withdrawal: $0.50 (50\%) \times 0.05 (5\%) = 0.025 (2.5\%)$.
2. Divide this interest rate by 365 to obtain the daily interest rate: $0.0250 (2.50\%) / 365 = 0.000068493 (0.0068493\%)$.
3. Multiply this by the principal amount to calculate the interest earned each day: $\$10,000 \times 0.000068493 (0.0068493\%) = \0.68493 .

4. Multiply this by the number of days the deposit was open to calculate the interest you will earn on the amount of your early withdrawal: $\$0.68493 \times 274 \text{ days} = \187.67 (rounded to two decimal places).

From 6 December 2004

For ANZ Term Deposits opened or reinvested on maturity from 6 December 2004, where there is an early withdrawal, the following early redemption structure will apply. An administration fee of \$30 will be charged and the money you withdraw early will incur an interest rate reduction based on the percentage of the original term that has elapsed, as illustrated below:

Interest Rate Reduction on Amount Withdrawn	
% of Term Elapsed	Interest Rate 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%

For example: A Term Deposit of \$10,000 opened after 6 December 2004 for 1 year at 5% per annum is closed after 9 months:

1. Calculate the interest that has accrued on the Term Deposit. Divide the interest rate by 365 to obtain the daily interest rate: $0.05 \text{ (5.00\%)} / 365 = 0.000136986 \text{ (0.0136986\%)}$. Multiply this by the principal amount to calculate the interest earned each day: $\$10,000 \times 0.000136986 \text{ (0.0136986\%)} = \1.369 . Multiply this by the number of days that the deposit has been open: $\$1.369 \times 274 \text{ days} = \375.11
2. Calculate the interest reduction. Determine the percentage of the original term that has elapsed: $9/12 = 0.75 \text{ (75\%)}$. As 75% of the original term has elapsed, an interest reduction of 40% of the interest earned is applied. Multiply the interest earned by 0.40 (40%) to calculate the reduction: $\$375.11 \times 0.40 \text{ (40\%)} = \150.04 . Add the Prepayment Administration Fee of \$30.00 to calculate the total amounts to be deducted from the interest earned $\$150.04 + \$30.00 = \$180.04$.
3. Subtract the total deductions from the interest earned to calculate the interest that you receive: $\$375.11 - \$180.04 = \$195.07$. You receive \$195.07 in interest.

The money you leave on ANZ Term Deposit will continue to earn the interest rate originally agreed.

If the amount remaining after a partial withdrawal would be less than the minimum allowed for that type of ANZ Term Deposit, then the whole balance must be withdrawn.

ANZ Term Deposits of \$5,000 or more can be invested for any term between one month and 10 years. For ANZ Term Deposits of 12 months or less, your interest is paid at maturity.

If the term exceeds 12 months, interest is paid annually and at maturity. If your ANZ Term Deposit is for seven months or more you have the option of receiving your interest half yearly. If your ANZ Term Deposit is for one year or longer, then you also have the option of receiving your interest monthly or quarterly. You must choose how often you wish to receive your interest at the time you open your ANZ Term Deposit, as this will affect the exact interest rate that ANZ quotes you.

For large sums, ANZ has special types of deposit accounts available.

- › amounts of \$50,000 or more can be placed in short term money market accounts for terms of seven days to 185 days. Interest is paid at maturity; and
- › amounts of \$250,000 or more can be invested for terms of seven days to 10 years on specially negotiated terms.

Interest is calculated on the opening balance of your account. The rate of interest is fixed for the term of your deposit. ANZ will advise you of the interest rate for the particular term that you have chosen at the time you make the deposit. Interest accrues daily and the daily interest rate is the rate fixed for the term of your deposit divided by 365. Interest is not compounded.

For example: If you invest \$50,000 for 1 month on 1 January at a rate of 4.40% per annum, the interest you will earn is calculated as follows:

1. Divide the interest rate by 365 to calculate the daily interest rate. $0.0440 (4.40\%) / 365 = 0.000120547 (0.0120547\%)$.
2. The daily interest rate is then multiplied by \$50,000 to calculate the interest that accrues each day $0.000120547 (0.0120547\%) \times \$50,000 = \$6.02735$.
3. Multiply the daily interest earned by the number of days for the ANZ Term Deposit to calculate the interest that will be earned for the term of the deposit $6.02735 \times 31 = \$186.85$ (rounded to two decimal places).

You can obtain details about the level of interest that your account will earn from any ANZ branch or by telephoning our

ANZ Rate Inquiry Line on Freecall 1800 033 888 between 8am and 11pm EST, seven days a week.

At the time you make your ANZ Term Deposit, you can arrange for your interest to be:

- › automatically credited to another ANZ Account; or
- › sent to you by ANZ Bank Cheque.

If interest is payable at maturity, it can be reinvested together with the original ANZ Term Deposit, or if the interest is more than \$5,000, in a separate ANZ Term Deposit.

If you have made arrangements with ANZ for funds from an existing ANZ Term Deposit to be reinvested on maturity in a new ANZ Term Deposit, you can contact ANZ up to seven days after the maturity date to change either the term of the new deposit, or to change the amount that you wish to reinvest (provided the proposed change is at least \$1000 and you maintain the minimum balance requirement).

On the maturity of your ANZ Term Deposit, if for any reason ANZ does not have any instructions from you as to what should happen to your funds, ANZ will reinvest them in the same type of ANZ Term Deposit as you initially chose. Normally ANZ will ask you at the time you make your ANZ Term Deposit for instructions about what to do with your funds on maturity.

Specific Terms and Conditions for ANZ Business Mortgage Loan Offset Accounts

ANZ Business Mortgage Loan Offset accounts can only be linked to an ANZ Standard Variable Rate Business Mortgage Loan. The ANZ Business Mortgage Loan Offset Account must be opened in exactly the same name as the ANZ Business Mortgage Loan to which the account is linked.

Interest is not paid on the offset account balance. Instead, for each day when the balance of the account is greater than its minimum offset threshold, which is \$5,000, your interest charge for this day on your linked loan will be reduced by an 'offset amount'. The 'offset percentage' is 100%. The 'offset amount' for that day is calculated as follows:

1. Take the balance of the offset account.
2. Take the interest rate currently applicable to your linked loan and multiply it by the offset percentage for your offset account.
3. Multiply 1 and 2 and divide by 365 (being the number of days in the year)

For example

1. \$8,000
2. $0.0675(6.75\% \text{ p.a.}) \times 100\% = 0.0675$
3. $(\$8,000 \times 0.0675)/365 = \text{offset amount for that day.}$

ANZ does not agree to provide any credit in respect of your offset account and you must not overdraw. If the account becomes overdrawn then, although ANZ may in its discretion honour your withdrawal, immediate repayment will be required and you may be charged a fee and interest on the debit balance. Any interest will be calculated on the daily closing balance using the ANZ Retail Index Rate plus a margin (refer to 'ANZ Business Banking Transaction Account Fees and Charges' booklet for details). Interest will be charged monthly, based on the date your account is opened, or such other date as ANZ nominates. The daily interest rate is the specified rate divided by 365.

Electronic Banking Conditions of Use

For Non-Business Customers only, ANZ warrants that it will comply with the requirements of the Electronic Funds Transfer Code of Conduct.

This section applies to all electronic transactions except those where your signature may also be required.

Definitions

'ANZ Business Day' means any day from Monday to Friday on which ANZ is open for business in at least one of its branch locations in Australia.

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

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

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

'**Pay Anyone Processing Day**' means any day from Monday to Friday that is not a public holiday in both Melbourne and Sydney.

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

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

Transaction Limits

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).

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.

How You Can Use ANZ Internet Banking

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

Access To and Use of Pay Anyone and International Services

(a) Obtaining Pay Anyone

When applying for Pay Anyone, you must request a Pay Anyone daily limit which is subject to approval by ANZ. The options for the daily limits are set out on www.anz.com when you apply. Restrictions apply depending on whether you are using Pay Anyone for personal or business purposes.

If you require your password for Pay Anyone to be re-set or re-issued ANZ may reduce your current daily Pay Anyone limit. You will need to re-apply if you wish to reinstate that limit.

Please allow sufficient time for the change to be made before you attempt to use the higher daily transfer limit.

You can increase or decrease your daily transfer limit by applying through ANZ Internet Banking.

(b) Obtaining International Services

You can apply for International Services after you have been granted Pay Anyone access.

The total of all Pay Anyone and International Services transfers (converted into Australian Dollars) on any day cannot exceed your Pay Anyone daily transaction limit.

Access Levels for ANZ Phone Banking and ANZ Internet Banking

Access Levels:

- › **'All Transactions'** – Access every function within ANZ Phone Banking and ANZ Internet Banking for the account;
- › **'Transaction History Details Only and BPAY®'** – includes BPAY®, account balance information, transaction history details, ordering a cheque/deposit book but excludes transfers between accounts, increasing a credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Investing and ANZ Online Reporting;
- › **'Deposit and Transaction History Details Only'** – includes transfers between accounts, transactions history details, account balance information and ordering a cheque/deposit book but excludes withdrawals from accounts, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Reporting, ANZ Online Investing and BPAY®;
- › **'Deposit Only'** – includes transfers between accounts but excludes withdrawals from accounts, BPAY®, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Reporting, ANZ Online Investing, 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 credit card limit, redrawing on a home loan, direct loan payments, BPAY® View, ANZ Online Reporting, ANZ Online Investing and BPAY®.

Only the account holder or account signatories can select an access 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 access level to the account holder. The account holder is responsible for the operation of the account by the authorised user within that user's level of access.

The account holder or account signatories may cancel or change any access 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.

Authorised users, regardless of their level of access, cannot access ANZ Pay Anyone, ANZ Online Investing, ANZ International

Services, increase a credit card limit, redraw on a home loan, 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 and select and change their own password.

If you are an ANZ Credit Card Account holder and nominate access to this account via ANZ Internet Banking, each additional cardholder will be an authorised user.

Processing Instructions – General

The account holder authorises ANZ to act on the instructions you enter 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.

ANZ may delay acting on or may ask you for further information before acting on an instruction. Where ANZ has instructions for more than one payment from your account(s), ANZ will determine the order of priority in which payments are made.

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.

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.

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.

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; and
- › not all electronic equipment will allow you to make deposits.

An immediate transfer, Pay Anyone or BPAY[®] cannot be revoked or stopped once ANZ receives your instruction. Future dated transfer, Pay Anyone or BPAY[®] instructions can only be revoked

or changed if instructions to delete the transaction are given to ANZ through ANZ Internet Banking before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Pay Anyone Processing Day) before the transaction is scheduled to occur. After this time, the instruction cannot be revoked.

Processing Instructions – ANZ Phone Banking and ANZ Internet Banking

Any ANZ Phone Banking or ANZ Internet Banking transaction (other than a BPAY®) will generally be processed to your account on the same day ANZ receives your instructions, if given before 10pm Melbourne time Monday to Friday (except national public holidays). Any transaction made after this time may be processed on the following ANZ Business Day.

Account information accessed using ANZ Phone Banking or ANZ Internet Banking will generally reflect the position of the account at that time, except for transactions not yet processed by ANZ (including uncleared cheques and unprocessed credit card transactions) or cleared cheques and direct debits processed by ANZ that day.

Processing Instructions – Pay Anyone and International Services

ANZ will generally process Pay Anyone instructions:

- › for immediate Pay Anyone transfers, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
- › for immediate international transfers, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
- › for future dated transfers, on the relevant future day you select if it is a Pay Anyone Processing Day (or if it is not, on the Pay Anyone Processing Day after that day).

Instructions you give will be delivered to the payee's financial institution on the day that ANZ processes them except where:

- › ANZ is not obliged to process your instructions;
- › there is a technical failure; or
- › there is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made; or
- › the instructions are for a transfer by way of an international draft or telegraphic draft.

Where your instruction is for a transfer by way of ANZ issuing an international draft:

- › ANZ will send the draft by post to the delivery address notified by you;
- › You acknowledge that it is your responsibility to forward the draft to the intended recipient.

ANZ cannot control (and is not responsible for) when, or if, the payee's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.

Once ANZ processes your transfer instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If the 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.

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.

Processing Instructions – BPAY®

ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make payments on your behalf to billers. ANZ will tell you if it ceases to be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller.

You must comply with the terms and conditions for the account which you ask ANZ to debit a BPAY® (to the extent that those terms are not inconsistent with or expressly overridden by these Conditions of Use).

To make a BPAY® the following information must be given to ANZ:

- › your CRN and password 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; and
- › the account from which you want the payment to be made.

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[®] instruction if it is not made in accordance with these Conditions of Use or if the information given is incomplete and/or inaccurate.

Limits apply to your use of BPAY[®] on both a per transaction and daily limit (per CRN) basis. Separate daily limits apply for BPAY[®] Tax Payments, independent of the general BPAY[®] limits. For more information on available limits see www.anz.com

Subject to the 'Processing Instructions' conditions set out above:

- › any BPAY[®] made by you will be processed on the day you tell ANZ to make that BPAY[®], if ANZ receives your instructions before 6pm Sydney time on a Banking Business Day (ANZ's cut-off time);
- › BPAY[®] instructions received after 6pm Sydney time on a Banking Business Day, or on a day that is not a Banking Business Day, will be processed on the next Banking Business Day.

A delay may occur in processing a BPAY[®] where:

- › there is a public or bank holiday on the day after you tell ANZ to make a BPAY[®];
- › you tell ANZ to make a BPAY[®] 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.

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

ANZ will attempt to ensure a BPAY[®] is processed promptly by billers and other participants in the BPAY[®] Scheme.

You should check your account records carefully and tell ANZ as soon as possible if you become aware of:

- › a BPAY[®] which has been made from your linked account which was not authorised;
- › the possibility that you have been fraudulently induced to make a BPAY[®]; or
- › any delay or mistake in processing of your BPAY[®].

If ANZ is advised by a biller that it cannot process your BPAY[®], ANZ will:

- › advise you of this;

- › credit your account with the amount of that BPAY®; and
- › tell you how ANZ can assist you, if possible, in making the payment as soon as possible.

A linked ANZ Credit Card Account can only be used to make a BPAY® 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.

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® will not apply to any use by you of biller codes in this way.

Card Validity

Your card remains ANZ's property at all times.

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.

Lost or Stolen Cards, Password, PIN or Telecode

If you report that a card has been lost or stolen the card will be cancelled as soon as the report is made. You must not use the card once the report is made. If you recover the lost or stolen card, you must destroy the card by cutting it (including an embedded microchip on the card) diagonally in half and return it to an ANZ branch as soon as possible.

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 you become aware or suspect that your password, username, PIN, CRN or Telecode is disclosed or used without your authority, or lost. You must not then continue to use your password, username, PIN, CRN or Telecode. 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.

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.

Cancellation of Cards or Electronic Access

ANZ may cancel any card, CRN or electronic access:

- › without prior notice if:
 - ~ ANZ believes that use of the card or electronic access may cause loss to the account holder or to ANZ;
 - ~ the account is an inactive account;
 - ~ all the accounts which the card may access have been closed;
 - ~ the account has been overdrawn, or you have exceeded your agreed credit limit; or
- › on giving you not less than three months written notice.

ANZ may also at any time suspend your right to participate in the ANZ BPAY® Scheme.

The account holder may cancel a card at any time by sending ANZ a written request or by calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. The card must be cut diagonally in half (including an embedded microchip on the card) and returned to ANZ.

You can request ANZ to de-register you from ANZ Internet Banking at any time by Securemail or by calling the relevant number listed at the back of this booklet.

Withdrawal of Electronic Access

ANZ may withdraw your electronic access to accounts (including by BPAY®) 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 or will become overdrawn, or 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 or ANZ Internet Banking have been closed or are inactive; or

- › ANZ suspects you of being fraudulent or engaging in inappropriate behaviour;

unless this is prohibited by law.

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.

Password, PIN and Telecode Security

You must keep your password, PIN and Telecode secure. Failure to do so may increase your liability for any loss.

Warning: *You must not use your birth date or an alphabetical code which is a recognisable part of your 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 you do, you may be liable for any loss suffered from an unauthorised transaction.*

You must not:

- › disclose your password, PIN or Telecode to any other person;
- › allow any other person to see you entering, or overhear you providing, your password, PIN or Telecode;
- › record your password, PIN or Telecode on your card or on any article carried with or placed near your card that is liable to loss, theft or abuse at the same time as your card (unless your password, PIN or Telecode is reasonably disguised).

Warning: *You 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 you should obtain access to ANZ Phone Banking through an ANZ customer service operator.*

To assist you, ANZ publishes security guidelines. A copy of the current guidelines is available at www.anz.com

Unauthorised Transactions

(a) 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 companies involved in networking arrangements or of merchants or their agents or employees;
- › relate to any forged, faulty, expired or cancelled part of the electronic access process;

- › arise from transactions that require the use of any card, password, PIN or Telecode that occur before you have received or selected the card, password, PIN or Telecode (including a reissued card, password, PIN or Telecode);
- › result from the same electronic transaction being incorrectly debited a second or more subsequent time to the same account;
- › result from an unauthorised transaction that occurs after you have notified ANZ that any card has been misused, lost or stolen or that the security of your password, PIN or Telecode has been breached; or
- › result from an unauthorised transaction if it is clear that you have not contributed to the losses.

(b) When the Account Holder is Liable

If ANZ can prove on the balance of probability that you contributed to the loss arising from the unauthorised transaction:

- › for Business Customers only, by failing to comply with ‘Your Obligations’ as detailed earlier in this Product Disclosure Statement or Conditions of Use;
- › through your fraud;
- › by voluntarily disclosing a password, PIN or Telecode to anyone, including a family member or friend;
- › by keeping a record of the password, PIN or Telecode (without making any reasonable attempt to disguise it):
 - (i) on the card or with the CRN;
 - (ii) on any article carried with the card or the CRN; or
 - (iii) which may be lost or stolen at the same time as the card or CRN;
- › by using your birth date or an alphabetic code which is a recognisable part of your name as a password, PIN or Telecode; or
- › by otherwise acting with extreme carelessness in failing to protect the security of your password, PIN or Telecode;

the account holder is liable for the actual losses which occur before ANZ is notified of the loss or disclosure of your password, PIN or Telecode.

Where you must use more than one of your passwords, PINs or Telecodes to perform an ANZ Internet Banking transaction, and you voluntarily disclose, or keep a record of, one or more of them (but not all of them) the account holder will only be liable

under this clause if the disclosure or record was the dominant contributing cause of the losses.

If, after you become aware of the loss, theft or breach of the security of your password, PIN, Telecode or card, you unreasonably delay notifying ANZ, the account holder will be liable for losses incurred between:

- › the time you first became aware of any of the events described above, or in the case of loss or theft of a card, should reasonably have become aware of the loss or theft; and
- › the time ANZ is actually notified of the relevant event.

However, you are not liable for any loss:

- › which, over a set period of time, is greater than the transaction limit for that period;
- › caused by overdrawing your account or exceeding any agreed credit limit;
- › where ANZ has agreed the account could not be accessed electronically; or
- › as a result of conduct that ANZ expressly authorised you to engage in, or losses incurred as a result of you disclosing, recording or storing a password, PIN or Telecode in a way that is required or recommended by ANZ for the purposes of you using an account access service expressly or impliedly promoted, endorsed or authorised by ANZ.

If it is not clear whether you have contributed to the loss caused by an unauthorised transaction and where a password, PIN or Telecode was required to perform the unauthorised transaction, the account holder is liable for the least of:

- › \$150 (unless the account is used for business purposes); or
- › the actual loss at the time ANZ is notified of the loss, theft or unauthorised use of the card or that the security of the password, PIN or Telecode has been breached (but not any loss incurred on any one day if the amount is greater than the daily transaction limit or other periodic transaction limit (if any)); or
- › the balance of the account, including any prearranged credit from which value was transferred in the unauthorised transaction.

Visa – Zero Liability

Subject to the section headed 'Unauthorised Transactions' you will not be liable for unauthorised transactions on a Visa Credit Card.

If you notify us of an unauthorised transaction(s), within five 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 transactions justifies a delay in crediting your account.

MasterCard – Zero Liability

Subject to the section headed ‘Unauthorised Transactions’ you will not be liable for unauthorised transactions on a MasterCard Credit Card.

Equipment Malfunction

ANZ is responsible to the account holder for any loss caused by the failure of equipment to complete a transaction that was accepted in accordance with your instructions.

However, if you were aware or should have been aware that the equipment 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.

You are solely responsible for your own PC anti-virus and security measures, and those of any authorised user, to help prevent unauthorised access via ANZ Internet Banking to your transactions and linked accounts.

Liability Under the BPAY® Scheme

(a) General

You should note that:

- › if you advise ANZ that a BPAY® 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®. This should be addressed to the biller who received the BPAY®. 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® for the shortfall. If you cannot make another BPAY® 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.

(b) ANZ's Liability

Where you use your account for personal purposes, ANZ's liability under the BPAY® Scheme is as set out under 'Unauthorised Transactions'.

Where you use your account for business purposes, ANZ will not be liable to you under the BPAY® Scheme except in the circumstances set out in this clause.

BPAY® payments

Except where a BPAY® payment is an Unauthorised Payment, a Fraudulent 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.

Unauthorised Payments

If a BPAY® 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 if:

- (i) ANZ cannot recover the amount from the person who received it within 20 Banking Business Days of ANZ attempting to do so; and
- (ii) the payment was made as a result of a payment direction which did not comply with ANZ's prescribed security procedures.

Fraudulent Payments

If a BPAY® is induced by the fraud of a person involved in the BPAY® Scheme, then that person should refund you the amount of the fraud-induced payment.

However, if that person does not refund you that amount, you must bear the loss unless some other person involved in the BPAY® Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

Mistaken Payments

If you discover that a BPAY® 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 and ANZ cannot recover the amount of that payment from the person who received it within 20 Banking Business Days of ANZ attempting to do so, you must pay that amount to ANZ.

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.

(c) Consequential Loss

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.

(d) Indemnity

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

- › did not observe your obligations under; or
- › acted negligently or fraudulently in connection with, these Conditions of Use.

Changes to the Electronic Banking Conditions of Use

ANZ can change the Electronic Banking Conditions of Use at any time. ANZ will give you 20 days prior written notice of any changes which:

- › impose or increase charges relating solely to the use of electronic equipment;
- › increase your liability for losses relating to electronic transactions; or
- › change your daily transaction limit or other periodical transaction limit applying to the use of electronic equipment.

Contact Details

Postal addresses

ANZ Business Banking
Speak to your ANZ Manager or call
1800 801 485 (8am – 8pm)

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

ANZ Personal Banking
Contact your nearest branch

ANZ Margin Lending
GPO Box 4338
Melbourne VIC 3001

ANZ Trustees (V2 PLUS Service Centre)
GPO Box 4028 Sydney NSW 2001 or
GPO Box 389D Melbourne VIC 3001.

Customer Enquiries

ANZ Cards
13 22 73

ANZ Internet Banking
13 33 50
+ 61 3 9643 8833 (International customers)

ANZ Personal Banking
13 13 14

ANZ Margin Lending
1800 639 330

ANZ Trustees (V2 PLUS Service Centre)
13 28 33

Lost or Stolen Cards, Suspected Unauthorised Transactions or Divulged Passwords

1800 033 844 or
+ 61 3 9683 7047 (International customers)
(24 hours a day).

Lost, Stolen or Divulged Passwords

For passwords used on-line, call 13 33 50
For all other passwords, call 1800 033 844
(24 hours a day).

Notes

www.anz.com

